

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 11, 2021



SOUTHERN STATES
BANCSHARES, INC.

Southern States Bancshares, Inc.

(Exact Name of Registrant as Specified in its Charter)

Alabama
(State or Other Jurisdiction
of Incorporation)

001-40727
(Commission
File Number)

26-2518085
(IRS Employer
Identification No.)

615 Quintard Ave.
Anniston, AL
(Address of Principal Executive Offices)

36201
(Zip Code)

Registrant's telephone number, including area code: (256) 241-1092

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbols(s)</u>	<u>Name of exchange on which registered</u>
Common Stock, \$5.00 par value	SSBK	The NASDAQ Stock Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

On August 11, 2021, Southern States Bancshares, Inc. (the “Company,” “we,” “us,” or “our”) entered into an underwriting agreement (the “Underwriting Agreement”) with Keefe, Bruyette & Woods, Inc. and Truist Securities, Inc. (“Truist”), as representatives of the several underwriters listed on Annex A to the Underwriting Agreement (collectively, the “Underwriters”) and the Selling Stockholders (as defined below), relating to the offer and sale in an underwritten initial public offering (the “Offering”) (i) by the Company of 996,429 shares of the Company’s common stock, par value \$5.00 per share (the “Common Stock”), and (ii) by the selling stockholders named therein of 1,003,571 shares of Common Stock (the “Selling Stockholders”), each at a public offering price of \$19.00 per share. Under the Underwriting Agreement, the Company granted the Underwriters an option for a period of 30 days to purchase an additional 300,000 shares of Common Stock.

The Underwriting Agreement contains customary representations, warranties, covenants and agreements by the Company, the Selling Stockholders and the Underwriters, indemnification obligations of the Company, the Selling Stockholders and the Underwriters, including for liabilities under the Securities Act of 1933, as amended (the “Securities Act”), other obligations of the parties and termination provisions. The representations, warranties and covenants contained in the Underwriting Agreement were made only for the purposes of such agreement and as of specific dates, were solely for the benefit of the parties to such agreement and may be subject to limitations of public policy and as agreed upon by the contracting parties.

In addition, pursuant to the terms of the Underwriting Agreement, the Company and its executive officers and directors, and certain 5% or greater shareholders (including the Selling Stockholders) have entered into agreements providing that the Company and each of these persons may not, without the prior written approval of the Underwriters, subject to limited exceptions, offer, sell, transfer or otherwise dispose of the Company’s securities for a period of 180 days following August 11, 2021.

The Offering closed on August 16, 2021, and the Company issued 996,429 shares of its Common Stock for net proceeds, less underwriting discounts and commissions and estimated offering expenses, of approximately \$15.8 million. The Company did not receive any proceeds from the sale of Common Stock by the Selling Stockholders. If the Underwriters exercise their option to purchase 300,000 additional shares of Common Stock from the Company in full, the Company expects to receive total net proceeds of approximately \$21.1 million, after underwriting discounts and commissions and estimated offering expenses.

The foregoing summary of the Underwriting Agreement does not purport to be complete and is qualified in its entirety by the Underwriting Agreement, which is filed as Exhibit 1.1 to this Current Report on Form 8-K and incorporated by reference in this Item 1.01.

Certain Relationships

Since 2013, Truist (previously known as SunTrust Robinson Humphrey) has served as an investment banking firm for the Company. The services performed by Truist have included advice regarding acquisitions, including the acquisition of Small Town Bank by the Company in 2019 and Columbus Community Bank by the Company in 2015, advice regarding a private offering by the Company in 2016, and other advice regarding the Company’s growth plans, business plans and the economic environment.

Item 7.01 Regulation FD Disclosure.

On August 11, 2021, the Company issued a press release announcing the pricing of the offering. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference in this Item 7.01.

On August 16, 2021, the Company issued a press release announcing the closing of the Offering. A copy of the release is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference in this Item 7.01.

The information contained in this Item 7.01, including Exhibits 99.1 and 99.2, shall not be deemed “filed” with the Securities and Exchange Commission (the “SEC”) nor incorporated by reference in any registration statement filed by us under the Securities Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
1.1#	<u>Underwriting Agreement by and among Southern States Bancshares, Inc., the Selling Stockholders and the Underwriters, dated as of August 11, 2021.</u>
99.1	<u>Press Release, dated August 11, 2021.</u>
99.2	<u>Press Release, dated August 16, 2021.</u>

Certain schedules, exhibits and appendices have been omitted pursuant to Item 601(b)(5). We will furnish the omitted schedules exhibits and appendices to the Securities and Exchange Commission upon request by the Commission.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 17, 2021

SOUTHERN STATES BANCSHARES, INC.

By: /s/ Lynn Joyce

Name: Lynn Joyce

Title: Senior Executive Vice President and Chief Financial Officer

SOUTHERN STATES BANCSHARES, INC.

(an Alabama corporation)

2,000,000 Shares of \$5.00 Par Value Voting Common Stock

UNDERWRITING AGREEMENT

August 11, 2021

2,000,000 Shares

SOUTHERN STATES BANCSHARES, INC.

\$5.00 Par Value Voting Common Stock

UNDERWRITING AGREEMENT

August 11, 2021

KEEFE, BRUYETTE & WOODS, INC.
Truist Securities, Inc.

(As representatives of the Underwriters listed in Annex A hereto)

c/o Keefe, Bruyette & Woods, Inc.
787 Seventh Ave.
5th Floor
New York, New York 10019

c/o Truist Securities, Inc.
3333 Peachtree Road, N.E., 11th Floor
Atlanta, GA 30326

Ladies and Gentlemen:

Southern States Bancshares, Inc., an Alabama corporation (the “**Company**”), proposes to issue and sell to the several underwriters named in Annex A hereto (the “**Underwriters**”), and the several shareholders of the Company named in Annex B hereto (each, a “**Selling Shareholder**” and together, the “**Selling Shareholders**”), severally propose to sell to the Underwriters, pursuant to the terms and conditions set forth herein (this “**Agreement**”), an aggregate of 2,000,000 shares (the “**Firm Shares**”) of the Company’s Voting Common Stock, par value \$5.00 per share (the “**Common Stock**”), of which 996,429 shares are to be issued and sold by the Company (the “**Company Firm Shares**”) and an aggregate of 1,003,571 shares are to be sold by the Selling Shareholders, in the respective amounts set forth opposite their respective names in Annex B hereto. The Company has also granted to the Underwriters an option to purchase from the Company, pursuant to the terms and conditions set forth herein, up to an additional 300,000 shares of Common Stock (the “**Option Shares**”). The Firm Shares and the Option Shares are hereinafter referred to collectively as the “**Shares**.” Keefe, Bruyette & Woods, Inc. and Truist Securities, Inc. have agreed to act as representatives of the several Underwriters (in such capacity, the “**Representatives**”) in connection with the offering and sale of the Shares.

The Company has prepared and filed with the United States Securities and Exchange Commission (the “**Commission**”) a registration statement on Form S-1 (File No. 333-257915) which includes a form of prospectus to be used in connection with the public offering and sale of the Shares. Such registration statement, as amended, including the financial statements, exhibits and schedules thereto, in the form in which it became effective under the Securities Act of 1933, as amended (the “**Securities Act**”), and the rules and regulations promulgated thereunder (the

“**Securities Act Regulations**”), including any information deemed to be a part thereof at the time of effectiveness pursuant to Rule 430A under the Securities Act, is referred to herein as the “**Registration Statement**.” From and after the date and time of filing any registration statement pursuant to Rule 462(b) under the Securities Act (a “**Rule 462(b) Registration Statement**”), the term “Registration Statement” shall include the Rule 462(b) Registration Statement.

The prospectus, in the form first used by the Underwriters to confirm sales of the Shares or in the form first made available to the Underwriters by the Company to meet requests of purchasers pursuant to Rule 173 under the Securities Act, is referred to herein as the “**Prospectus**.” Each prospectus in preliminary form that describes the Shares and the offering thereof and is used prior to the filing of the Prospectus is referred to herein as a “**preliminary prospectus**.” The preliminary prospectus relating to the Shares that was included in the Registration Statement immediately prior to the Applicable Time (as defined below) is hereinafter called the “**Pricing Prospectus**.” The “**Pricing Disclosure Package**” means the Pricing Prospectus, together with the Issuer Free Writing Prospectuses (as defined below), if any, listed on Annex C hereto, and the pricing information conveyed orally to investors, and as set forth on Annex C hereto.

The “**Applicable Time**” is 5:00 P.M., New York City time, on August 11, 2021. Any “issuer free writing prospectus” (as defined in Rule 433 under the Securities Act) relating to the offering of the Shares hereby is called an “**Issuer Free Writing Prospectus**.” “**Road Show**” means a “road show” (as defined in Rule 433 under the Securities Act) relating to the offering of the Shares contemplated hereby that is a “written communication” (as defined in Rule 405 under the Securities Act). All references to the Registration Statement, any preliminary prospectus, the Pricing Prospectus, the Prospectus, any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system or any successor system thereto (“**EDGAR**”). “**Testing-the-Waters Communication**” means any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Securities Act. “**Written Testing-the-Waters Communication**” means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act. “**Permitted Written Testing-the-Waters Communications**” means the Written Testing-the-Waters Communications, if any, listed on Annex D hereto.

The Company, the Selling Shareholders (individually and not jointly), and the Underwriters agree that approximately 5.2% of the Firm Shares (the “**Directed Shares**”) shall be reserved for sale by the Underwriters to certain eligible directors, executive officers, employees and other business associates of the Company and its “**Subsidiaries**” (as defined in Rule 405 under the securities Act) (collectively, the “**Directed Share Participants**”), as part of the distribution of the Shares by the Underwriters, subject to the terms and conditions of this Agreement, the applicable rules, regulations and interpretations of the Financial Industry Regulatory Authority, Inc. (“**FINRA**”) and all other applicable laws, rules and regulations. To the extent that such Directed Shares are not orally confirmed for purchase, and subject to an agreement to purchase, by the Directed Share Participants by the end of the first business day after the date of this Agreement, such Directed Shares may be offered to the public as part of the public offering contemplated hereby.

The Company, its wholly owned Subsidiary, Southern States Bank, an Alabama banking corporation (the “**Bank**”) and the Selling Shareholders, severally and not jointly, confirm as follows their respective agreements with the Representatives and the several other Underwriters:

Section 1. Representations and Warranties of the Company and the Bank.

(a) *Representations and Warranties of the Company.* The Company represents and warrants to each Underwriter and each Selling Shareholder at the date hereof, the Applicable Time, the Closing Date (as defined below), and each Option Closing Date (if any) referred to in Section 3(b) hereof, and agrees with each Underwriter, as follows:

(i) Compliance of the Registration Statement, the Prospectus and Incorporated Documents. Each of the Registration Statement and any post-effective amendment thereto has become effective under the Securities Act. No stop order suspending the effectiveness of the Registration Statement or any post-effective amendment thereto has been issued under the Securities Act, no order preventing or suspending the use of any preliminary prospectus or the Prospectus or any amendment or supplement thereto has been issued and no proceedings for any of those purposes have been instituted or are pending or, to the Company’s knowledge, contemplated. The Company has complied with each request (if any) from the Commission for additional information.

Each of the Registration Statement and any post-effective amendment thereto, at the time of its effectiveness and as of each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2) of the Securities Act, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations. Each preliminary prospectus, the Pricing Prospectus, the Prospectus and any amendment or supplement thereto, at the time each was filed with the Commission, complied in all material respects with the requirements of the Securities Act and the Securities Act Regulations and are identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

The documents incorporated or deemed to be incorporated by reference, if any, in the Registration Statement, the Pricing Disclosure Package and the Prospectus, when they became effective or at the time they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) and the rules and regulations promulgated thereunder (the “**Exchange Act Regulations**”).

(ii) Accurate Disclosure. Neither the Registration Statement nor any post-effective amendment thereto, at its effective time or at the Closing Date or Option Closing Date, contained, contains or will contain an untrue statement of a material fact or omitted, omits or will omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. At the Applicable Time, neither (A) the Pricing Disclosure Package nor (B) any individual Issuer Free Writing Prospectus, when considered together with the Pricing Disclosure Package, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the

light of the circumstances under which they were made, not misleading. Neither the Prospectus nor any amendment or supplement thereto, as of its issue date or at the Closing Date or Option Closing Date, included, includes or will include an untrue statement of a material fact or omitted, omits or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. There are no statutes, regulations, documents or contracts of a character required to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or to be filed as an exhibit to the Registration Statement, which are not described or filed as required. There are no business relationships or related person transactions involving the Company or any Subsidiary (as defined herein) or any other person required to be described in the Registration Statement, the Pricing Disclosure Package and the Prospectus that have not been described as required.

The representations and warranties in this subsection shall not apply to statements in or omissions from the Registration Statement or any amendment thereto or the Pricing Disclosure Package or the Prospectus or any amendment or supplement thereto made in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein. For purposes of this Agreement, the only information so furnished shall be (i) the list of Underwriters and their respective allocation of Shares under the heading “Underwriters”; (ii) the second, third and fifth sentence of the first paragraph under the heading “Underwriting Discount”; (iii) the first, second, third and fourth paragraphs and the first sentence of the fifth paragraph under the heading “Underwriting—Price Stabilization, Short Positions, and Penalty Bids”; and (iv) the first sentence under the heading “Underwriting—Passive Market Making,” each under the heading “Underwriting,” in each case, contained in the Registration Statement, the preliminary prospectus contained in the Pricing Disclosure Package and the Prospectus (collectively, the “**Underwriter Information**”).

(iii) Issuer Free Writing Prospectuses. No Issuer Free Writing Prospectus conflicts or will conflict with the information contained in the Registration Statement, any preliminary prospectus, the Pricing Prospectus or the Prospectus, including any document incorporated by reference therein, that has not been superseded or modified. Each Issuer Free Writing Prospectus conformed or will conform in all material respects to the requirements of the Securities Act and the Securities Act Regulations on the date of first use, and the Company has complied or will comply with all prospectus delivery and any filing requirements applicable to such Issuer Free Writing Prospectus pursuant to the Securities Act and the Securities Act Regulations. The Company has not made any offer relating to the Common Stock that would constitute an Issuer Free Writing Prospectus without the prior written consent of the Representatives. The Company has retained in accordance with the Securities Act and the Securities Act Regulations all Issuer Free Writing Prospectuses that were not required to be filed pursuant to the Securities Act and the Securities Act Regulations.

(iv) Company Not Ineligible Issuer. (A) At the time of filing the Registration Statement and any post-effective amendment thereto, (B) at the earliest time thereafter that the Company or another offering participant made a bona fide offer

(within the meaning of Rule 164(h)(2) of the Securities Act Regulations) of the Shares and (C) at the Applicable Time, the Company was not and is not an “ineligible issuer,” as defined in Rule 405 under the Securities Act.

(v) Auditors. Mauldin & Jenkins, LLC, the accounting firm that certified the consolidated financial statements and supporting schedules of the Company and its consolidated Subsidiaries that are included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, is (i) an independent public accountant with respect to the Company as required by the Securities Act, the Securities Act Regulations, the Exchange Act, the Exchange Act Regulations, the Federal Deposit Insurance Act (the “**FDI Act**”) and Federal Deposit Insurance Corporation (“**FDIC**”), Regulation Part 363 and the Public Company Accounting Oversight Board (the “**PCAOB**”), (ii) a registered public accounting firm, as defined by the PCAOB, which has not had its registration superseded or revoked and which has not requested that such registration be withdrawn, and (iii) with respect to the Company, not and has not been in violation of the auditor independence requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith (the “**Sarbanes-Oxley Act**”) and the rules and regulations of the Commission, except where Mauldin & Jenkins, LLC objectivity and impartiality have not been impaired, as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

(vi) Financial Statements; Non-GAAP Financial Measures. The financial statements of the Company and its consolidated Subsidiaries included in the Registration Statement, the Pricing Disclosure Package and the Prospectus, together with the related schedules and notes, comply in all material respects with the requirements of the Securities Act and present fairly in all material respects the financial position of the Company and its consolidated Subsidiaries at the dates indicated or for the periods to which they apply. The financial statements of the Company and its consolidated Subsidiaries have been prepared in conformity with U.S. generally accepted accounting principles (“**GAAP**”) applied on a consistent basis throughout the periods involved. The supporting schedules, if any, present fairly in all material respects in accordance with GAAP the information required to be stated therein. The selected financial data and the summary financial information included in the Registration Statement, the Pricing Disclosure Package and the Prospectus present fairly in all material respects the information shown therein and have been compiled on a basis consistent with that of the audited financial statements included therein prepared by the Company and audited by Mauldin & Jenkins. Except as included therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, any preliminary prospectus or the Prospectus. To the extent applicable, all disclosures contained in the Registration Statement, the Pricing Disclosure Package or the Prospectus, if any, regarding “non-GAAP financial measures” (as such term is defined by the rules and regulations of the Commission) comply in all material respects with Commission Regulation G under the Exchange Act and Item 10(e) of Regulation S-K under the Securities Act.

(vii) No Material Adverse Change in Business. Since the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, except as otherwise stated therein, (A) there has been no material adverse effect, or any development that would reasonably be expected to result in a material adverse effect, (i) on the general affairs, condition (financial or otherwise), business, properties, prospects, management, financial position, shareholders' equity, assets, liabilities or results of operations of the Company and its Subsidiaries considered as one enterprise, whether or not arising in the ordinary course of business or (ii) in the ability of the Company to perform its obligations under, and to consummate the transactions contemplated by, this Agreement (each of (i) and (ii) a "**Material Adverse Effect**"), (B) there has not been any material change in the capital stock, short-term debt or long-term debt of the Company or any of the Subsidiaries (except changes in the Bank's deposits, FHLB advances, repurchase agreements and fed funds purchases in the ordinary course and the redemption of all the Company's subordinated notes due July 1, 2026 (the "**Subordinated Notes**") for \$4.5 million (the "**Redemption**") from an identical amount of borrowings under the Company's line of credit from First Horizon Bank), (C) there have been no transactions entered into by, and no obligations or liabilities, contingent or otherwise, incurred by the Company or any of its Subsidiaries, whether or not in the ordinary course of business, which are material to the Company and the Subsidiaries, considered as one enterprise, (D) the Company has not purchased any of its outstanding capital stock and there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock, or (E) there has been no material loss or interference with the Company's or any of its Subsidiaries' business from fire, explosion, flood, earthquakes, accident or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, in each case, otherwise than as set forth or contemplated in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

(viii) Good Standing of the Company. The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Alabama and has the corporate power and authority to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and to enter into and perform its obligations under this Agreement; and the Company is duly qualified as a foreign corporation to transact business and is in good standing in each other jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect.

(ix) Good Standing of Subsidiaries. The Bank is a commercial bank chartered under the laws of the State of Alabama to transact business as a state financial institution and the charter of the Bank is in full force and effect. The Bank is the only "significant subsidiary" of the Company (as such term is defined in Rule 1-02 of Regulation S-X). The Company has no other direct or indirect Subsidiaries. The Bank

has been duly organized and is validly existing as an Alabama banking corporation in good standing under the laws of the State of Alabama, has the requisite corporate or organizational power and authority to own, lease and operate its properties and to conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and is duly qualified as a foreign corporation or other business entity to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business, except where the failure to so qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect. Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, all of the issued and outstanding capital stock of each Subsidiary has been duly authorized and validly issued, is fully paid and non-assessable and is owned by the Company, directly or through Subsidiaries, free and clear of any security interest, mortgage, pledge, lien, charge, encumbrance, equity or adverse claim (“**Lien**”); none of the outstanding shares of capital stock of any Subsidiary was issued in violation of the preemptive or similar rights of any securityholder of such Subsidiary arising by operation of law, or under the articles of incorporation, bylaws or other organizational documents of the Company or any Subsidiary or under any agreement to which the Company or any Subsidiary is a party. Except for the Bank, the Company does not own beneficially, directly or indirectly, more than five percent (5%) of any class of equity securities or similar interests in any corporation, business trust, association or similar organization, and is not, directly or indirectly, a partner in any partnership or party to any joint venture.

(x) **Capitalization**. The authorized, issued and outstanding capital stock of the Company is as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, as of the dates set forth therein, in the column entitled “Actual” under the caption “Capitalization” (except for subsequent issuances, if any, pursuant to this Agreement, pursuant to reservations, agreements or employee benefit plans referred to in the Registration Statement, the Pricing Disclosure Package and the Prospectus or pursuant to the exercise of convertible securities or options referred to in the Registration Statement, the Pricing Disclosure Package and the Prospectus). The shares of issued and outstanding capital stock of the Company (including the Shares owned by the Selling Shareholders) have been duly authorized and validly issued, and are fully paid and non-assessable; none of the outstanding shares of capital stock of the Company were issued in violation of the preemptive rights, rights of first refusal or other similar rights of any securityholder of the Company arising by operation of law, or under the articles of incorporation, bylaws or other organizational documents of the Company or any Subsidiary or under any agreement to which the Company or any Subsidiary is a party.

(xi) **Company Equity Awards**. With respect to any stock options, restricted stock or other equity awards (the “**Equity Awards**”) granted pursuant to any compensation or incentive plan of the Company or its Subsidiaries providing for the issuance of Equity Awards (the “**Company Plans**”), (A) each grant of an Equity Award was duly authorized no later than the date on which the grant of such Equity Award was by its terms to be effective by all necessary corporate action, and (B) each

such grant was made in accordance with the terms of the Company Plans and in material compliance with all other applicable laws and regulatory rules or requirements.

(xii) Authorization of Agreement. The Company has full right, power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and all action by the Company's board of directors required to be taken for the due and proper authorization, execution and delivery by it of this Agreement and the consummation by it of the transactions contemplated hereby has been duly and validly taken. This Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, receivership, conservatorship, insolvency, reorganization or other similar laws relating to enforcement of creditors' rights generally, and general equitable principles relating to the availability of remedies, and except as rights to indemnity or contribution may be limited by public policy under applicable securities laws. This Board of Director's approval of this Agreement and the transactions contemplated hereby and this Agreement have been and will be maintained continuously as official records of the Company.

(xiii) Securities Offerings. All offers and sales of the Company's capital stock and debt or other securities by the Company (or others on the Company's behalf) prior to the date hereof were made in compliance with or were the subject of an available exemption from registration under the Securities Act and the Securities Act Regulations and all other applicable state and federal laws or regulations, or any actions under the Securities Act and the Securities Act Regulations or any state or federal laws or regulations in respect of any such offers or sales are effectively barred by effective waivers or statutes of limitation. The Company has not, prior to the date hereof, made any offer or sale of securities which could be "integrated" for purposes of the Securities Act and the Securities Act Regulations with the offer and sale of the Shares pursuant to the Registration Statement and the Prospectus; and except as disclosed in the Pricing Disclosure Package and the Prospectus, the Company has not sold or issued any security during the 180-day period preceding the date of the Prospectus, including but not limited to any sales pursuant to Commission Rule 144A or Commission Regulations D or S under the Securities Act, other than shares of Common Stock used pursuant to employee benefit plans, qualified stock option plans or the employee compensation plans or pursuant to outstanding options, rights or warrants pursuant to SEC Rule 701 as described in the Pricing Disclosure Package and the Prospectus.

(xiv) Authorization and Description of Shares. The Shares to be purchased by the Underwriters from the Company have been duly authorized for issuance and sale to the Underwriters pursuant to this Agreement and, when issued and delivered by the Company pursuant to this Agreement against payment of the consideration set forth herein, will be validly issued and fully paid and non-assessable. All statements relating to the Shares and the Non-Voting Shares contained in the

Registration Statement, the Pricing Disclosure Package and the Prospectus conform, in all material respects, to the rights set forth in the Company's Articles of Incorporation and By-Laws and all agreements and understandings with the holders of such Shares and Non-Voting Shares. No holder of the Shares will be subject to personal liability for the debts of the Company by reason of being such a holder. The issuance of the Shares to be purchased by the Underwriters is not subject to the preemptive rights, rights of first refusal or other similar rights of any securityholder of the Company, except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, and all such rights described therein and the agreements referenced therein have been duly waived in writing. All such waivers have been provided to the Underwriters and are in full force and effect. There are no authorized or outstanding options, warrants, preemptive rights, rights of first refusal or other rights to purchase, or equity or debt securities convertible into or exchangeable or exercisable for, any capital stock of the Company or any of the Subsidiaries other than those described in the Registration Statement, the Pricing Disclosure Package and the Prospectus. The descriptions of the Company's stock option, stock bonus and other stock plans or arrangements, and the options or other rights granted thereunder, set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus accurately and fairly present, in all material respects, the information required to be shown with respect to such plans, arrangements, options and rights.

(xv) Registration Rights. There are no contracts, agreements or understandings between the Company and any person granting such person registration rights or other similar rights to have any securities registered for resale pursuant to the Registration Statement or otherwise registered for resale or sold by the Company under the Securities Act pursuant to this Agreement other than any rights that have been disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus and, except for the Shares to be purchased by the Underwriters pursuant to this Agreement, all such rights have been duly waived in writing, and copies of such waiver have been provided to the Underwriters and are in full force and effect.

(xvi) Summaries of Legal Matters. The statements set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus under the captions "Business," "Management—Corporate Governance Principles and Board Matters," "Supervision and Regulation," "Shares Eligible for Future Sale," and "Description of Capital Stock," insofar as they purport to describe the provisions of the laws, regulations or documents referred to therein, are accurate, complete and fair in all material respects.

(xvii) Absence of Defaults and Conflicts. The Company is not in violation of its amended certificate of incorporation (the "**Charter**"), or amended and restated bylaws (the "**Bylaws**"); none of the Subsidiaries is in violation of its charter, bylaws or other organizational documents and neither the Company nor any of its Subsidiaries is (A) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any material contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other agreement or

instrument to which the Company or any of its Subsidiaries is a party or by which it or any of them may be bound, or to which any of the property or assets of the Company or any Subsidiary is subject (collectively, “**Agreements and Instruments**”) or, (B) in violation of any law, statute or ordinance, or any judgment, order, rule or regulation of any court or arbitrator or governmental, regulatory, or self-regulatory authority, except in the case of clauses (A) and (B), for such violations or defaults that would not, individually or in the aggregate, have had, or are reasonably expected to result in, a Material Adverse Effect, or which require disclosure under the Securities Act or the Securities Act Regulations and which are not so disclosed. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein and therein, and in the Registration Statement (including the issuance and sale of the Shares and the use of the proceeds from the sale of the Shares as described in the Prospectus under the caption “Use of Proceeds”) and compliance by the Company and the Bank with their respective obligations hereunder have been duly authorized by all necessary corporate actions that have been and will be maintained continuously by the Company and the Bank in their permanent records, and do not and will not, whether with or without the giving of notice or passage of time or both, conflict with or constitute a material breach of, or material default or Repayment Event (as defined below) under, or result in the creation or imposition of any Lien upon any property or assets of the Company or any Subsidiary pursuant to, the Agreements and Instruments (except for such conflicts, breaches or defaults or liens, charges or encumbrances that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect); nor will such action result in any violation of the provisions of the Charter or Bylaws of the Company or the charter, bylaws or other organizational document of any Subsidiary; nor will such action result in any violation of any applicable law, statute, rule, regulation, judgment, order, writ or decree of any government, government instrumentality or court, domestic or foreign, having jurisdiction over the Company or any Subsidiary or any of their assets, properties or operations (except for such violations that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect). As used herein, a “**Repayment Event**” means any event or condition which gives the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by the Company or any Subsidiary.

(xviii) Absence of Labor Dispute. No labor dispute or disturbance with the employees of the Company or any Subsidiary exists or, to the knowledge of the Company, is imminent. To the knowledge of the Company, there is no existing or imminent labor dispute or disturbance by the employees of any of its or any Subsidiary’s principal suppliers, manufacturers, customers or contractors, which, in either case, individually or in the aggregate, has had or would reasonably be expected result in a Material Adverse Effect. Neither the Company nor any of the Significant Subsidiaries is engaged in any unfair labor practice; except for matters which would not, individually or in the aggregate, have had or would reasonably be expected to have a Material Adverse Effect, (A) there is (1) no unfair labor practice complaint pending or, to the Company’s knowledge, threatened against the Company or any of the Significant Subsidiaries before the National Labor Relations Board or any similar

domestic or foreign body, and no grievance or arbitration proceeding arising out of or under collective bargaining agreements is pending or, to the Company's knowledge, threatened, (2) no strike, labor dispute, slowdown or stoppage pending or, to the Company's knowledge, threatened against the Company or any of the Significant Subsidiaries and (3) no union representation dispute currently existing concerning the employees of the Company or any of the Significant Subsidiaries; (B) to the Company's knowledge, no union organizing activities are currently taking place concerning the employees of the Company or any of the Significant Subsidiaries; and (C) there has been no violation of any federal, state, local or foreign law relating to discrimination in the hiring, promotion or pay of employees, any applicable wage or hour laws or any provision of the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder (collectively, "ERISA") or any similar domestic or foreign law or the rules and regulations promulgated thereunder concerning the employees of the Company or any of the Significant Subsidiaries.

(xix) Absence of Proceedings. There is no action, suit, proceeding, inquiry or investigation before or brought by any court or governmental, regulatory or self-regulatory agency or authority, domestic or foreign, now pending, or, to the knowledge of the Company, threatened, against or affecting the Company or any Subsidiary, which is required to be disclosed in the Registration Statement (other than as disclosed therein), or which, if determined adversely to the Company or any Subsidiary, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, or which would materially and adversely affect the properties or assets thereof, nor to the Company's knowledge, is there any basis for any such action, suit, inquiry, proceeding or investigation; the aggregate of all pending legal or governmental proceedings to which the Company or any Subsidiary is a party or of which any of their respective property or assets is the subject which are not described in the Registration Statement, including ordinary routine litigation incidental to the business, if determined adversely to the Company or any Subsidiary, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

(xx) Bank Holding Company Act. The Company has been duly registered as, and meets in all material respects the applicable requirements for qualification as, a bank holding company under the Bank Holding Company Act of 1956, as amended and Board of Governors of the Federal Reserve System (the "Federal Reserve") Regulation Y. The Company exceeds the minimum requirements to be considered "well capitalized" under Federal Reserve Regulation Q. The activities of the Subsidiaries are permitted of subsidiaries of a bank holding company under applicable law and the rules and regulations of the Federal Reserve set forth in Title 12 of the Code of Federal Regulations. The Redemption of the Subordinated Notes was effected pursuant to prior notice to and nonobjection by the Federal Reserve.

(xxi) Compliance with Bank Regulatory Authorities. The Company and each of its Subsidiaries is in compliance in all material respects with all applicable

laws, rules and regulations, orders, or enforcement actions by, or formal or informal agreements with, the Federal Reserve, the FDIC, the Alabama State Banking Department (the “**Superintendent**”), (collectively, the “**Bank Regulatory Authorities**”), the Equal Credit Opportunity Act, the Fair Housing Act, the Truth in Lending Act, the Community Reinvestment Act (the “**CRA**”), the Home Mortgage Disclosure Act, the Bank Secrecy Act and Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “**USA Patriot Act**”), to the extent such laws or regulations apply to the Company or the Bank, as applicable. The Company and the Bank have no knowledge of any facts and circumstances, and have no reason to believe that any facts or circumstances exist, that would cause the Bank (A) to be deemed not to be in satisfactory compliance with the CRA and the regulations promulgated thereunder or to be assigned a CRA rating by federal or state banking regulators of lower than “satisfactory,” or (B) to be deemed to be operating in violation, in any material respect, of the Bank Secrecy Act of 1970 (or otherwise known as the “**Currency and Foreign Transactions Reporting Act**”), the USA Patriot Act or any order issued with respect to the Anti-Money Laundering Laws (as defined below). As of June 30, 2021, the Bank was “well managed” and met or exceeded the standards necessary to be considered “well capitalized” under the regulatory framework for prompt corrective action of the FDIC. The Bank is the only depository institution subsidiary of the Company and the Bank is a member in good standing of the Federal Home Loan Bank of Atlanta. The activities of the Bank are permitted under the laws and regulations of the United States, the Superintendent and the FDIC. For the past five years, the Company, the Bank and each of its subsidiaries have filed all material reports, registrations and statements, together with any required amendments thereto, that it was required to file with the Bank Regulatory Authorities, and any other applicable federal or state authorities. All such reports and statements filed with any such regulatory body or authority are collectively referred to herein as the “**Company Reports**.” As of their respective dates, the Company Reports complied as to form in all material respects with all the rules and regulations promulgated by the Bank Regulatory Authorities and any other applicable federal or state authorities, as the case may be. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, none of the Company, the Bank or any of their respective Subsidiaries is a party or subject to any formal or informal agreement or enforcement action, memorandum of understanding, consent decree, directive, or cease-and-desist order, order of prohibition or suspension, written commitment, supervisory agreement or other written statement with, or order issued by, or has adopted any board resolutions or commitments at the request of, any Bank Regulatory Authority or any other regulatory authority that restricts materially the conduct of its business, or in any manner relates to its capital adequacy, its credit policies or its management, nor have any of them been advised by any Bank Regulatory Authority that it is contemplating issuing or requesting (or is considering the appropriateness of issuing or requesting) any such order, decree, formal or informal agreement or enforcement action, directive, corrective or cease-and-desist order, memorandum of understanding, order of prohibition or suspension, written commitment, supervisory agreement, or other written statement, extraordinary supervisory letter, commitment letter or similar

submission, or any such board resolutions, or that impose any restrictions or requirements not generally applicable to bank holding companies or commercial banks. There is no unresolved violation, criticism or exception by any Bank Regulatory Authority with respect to any examination of the Company, the Bank or any of the Company's other Subsidiaries, which, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

(xxii) Accuracy of Exhibits. There are no contracts or documents which are required to be (A) described in the Registration Statement, the Pricing Disclosure Package, the Prospectus or (B) filed as exhibits thereto, which have not been so described and filed as required.

(xxiii) Absence of Further Requirements. No filing with, or authorization, approval, consent, license, order, registration, qualification or decree of, any court or governmental agency or body is necessary or required for the performance by the Company of its obligations under this Agreement in connection with the offering, issuance or sale of the Shares or the consummation of the transactions contemplated in this Agreement prior to the Closing Date, except such as have been already obtained or as may be required under the Securities Act, the Securities Act Regulations, the rules of the Nasdaq Stock Market ("**Nasdaq**"), the securities laws of any state or non-U.S. jurisdiction or the rules of FINRA. All of the information provided to the Underwriters or to counsel for the Underwriters by the Company, its counsel, its officers and directors and the holders of any securities (debt or equity) or options to acquire any securities of the Company in connection with the offering of the Shares is true, complete, correct and compliant in all material respects with FINRA rules, and any letters, filings or other supplemental information provided to FINRA pursuant to FINRA rules are true, complete and correct in all material respects.

(xxiv) Possession of Licenses and Permits. The Company and its Subsidiaries possess such permits, licenses, approvals, registrations, memberships, consents and other authorizations (collectively, "**Governmental Licenses**") issued by the appropriate federal, state, local or foreign governmental, regulatory and self-regulatory agencies or authorities, including the Bank Regulatory Authorities, necessary to conduct the business now operated by them; the Company and its Subsidiaries are in compliance with the terms and conditions of all such Governmental Licenses, except where the failure to so comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect and no event has occurred that allows, or after notice, lapse of time or both would allow, suspension, revocation, modification or termination of any such Governmental License or result in any other material impairment of the rights of any such Governmental License. All of the Governmental Licenses are valid and in full force and effect, and neither the Company nor any of its Subsidiaries has received any notice of proceedings relating to the suspension, revocation, modification or termination of any such Governmental Licenses. Neither the Company nor any of its Subsidiaries has failed to file with applicable governmental, regulatory and self-regulatory authorities, including the Bank Regulatory Authorities, any material statement, report, information or form required by any applicable law, regulation or order, all such filings were in material compliance

with applicable laws, regulations and instructions when filed and no material deficiencies have been asserted by any governmental regulatory or self-regulatory, agency or authority with respect to any such filings or submissions.

(xxv) Title to Property. The Company and its Subsidiaries have good and marketable title in fee simple to all real property owned by the Company and its Subsidiaries and good title to all other properties owned by them, in each case, free and clear of all mortgages, pledges, liens, security interests, claims, restrictions or encumbrances of any kind except such as (A) are described in the Registration Statement, the Pricing Disclosure Package and the Prospectus or (B) do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company or any Subsidiary. All of the leases and subleases under which the Company or any of its Subsidiaries holds properties described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, are in full force and effect and are held under valid, subsisting and enforceable leases, and neither the Company nor any Subsidiary has any notice of any material claim of any sort that has been asserted by anyone adverse to the rights of the Company or any Subsidiary under any of the leases or subleases mentioned above, or affecting or questioning the rights of the Company or such Subsidiary to the continued possession of the leased or subleased premises under any such lease or sublease.

(xxvi) Possession of Intellectual Property. The Company and its Subsidiaries own or possess, or can acquire on reasonable terms, adequate patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures and excluding generally commercially available “off the shelf” software programs licensed pursuant to shrink wrap or “click and accept” licenses), systems, technology, trademarks, service marks, trade names or other intellectual property (collectively, “**Intellectual Property**”) used to carry on the business now operated by them, except where the failure to own or possess such Intellectual Property would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and neither the Company nor any of its Subsidiaries has received any notice or is otherwise aware of any infringement of or conflict with asserted rights of others with respect to any Intellectual Property or of any facts or circumstances which could render any Intellectual Property invalid or inadequate to protect the interest of the Company or any of its Subsidiaries therein.

(xxvii) Environmental Laws. Except as described in the Registration Statement and except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (A) neither the Company nor any of its Subsidiaries is in violation of any federal, state, local or foreign statute, law, rule, regulation, ordinance, code, policy or rule of common law or any judicial or administrative interpretation thereof, including any judicial or administrative order, consent, decree or judgment, relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata) or wildlife, including, without limitation, laws and regulations relating to the release or threatened release of chemicals, pollutants,

contaminants, wastes, toxic substances, hazardous substances, petroleum or petroleum products, asbestos-containing materials or mold (collectively, "**Hazardous Materials**") or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**"); (B) the Company and its Subsidiaries have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements; (C) there are no pending or, to the knowledge of the Company, threatened administrative, governmental, regulatory or judicial actions, suits, demands, demand letters, claims, liens, notices of noncompliance or violation, investigation or proceedings relating to any Environmental Law against the Company or any of its Subsidiaries; and (D) there are no events or circumstances that would reasonably be expected to result in forming the basis of an order for clean-up or remediation, or an action, suit or proceeding by any private party or governmental body or agency, against or affecting the Company or any of its Subsidiaries relating to Hazardous Materials or any Environmental Laws.

(xxviii) ERISA. Each employee benefit plan, within the meaning of Section 3(3) of ERISA, each non-qualified deferred compensation plan or arrangement, and each non-qualified retirement plan or arrangement, that is maintained, administered or contributed to by the Company or any Subsidiary or any member of the Company's "controlled group" (within the meaning of Section 414 of the Internal Revenue Code of 1986, as amended (the "**Code**")) for employees or former employees of the Company and its affiliates ("**Plan**") has been maintained in material compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including, but not limited to, ERISA and the Code. No "prohibited transaction," within the meaning of Section 406 of ERISA or Section 4975 of the Code has occurred with respect to any such Plan excluding transactions effected pursuant to a statutory or administrative exemption. No "reportable event" (as defined under ERISA) has occurred or is reasonably expected to occur with respect to any Plan established or maintained by the Company, the Subsidiaries or any of their ERISA Affiliates. No Plan established or maintained by the Company, the Subsidiaries or any of their ERISA Affiliates, if such plan were terminated, would have any "amount of unfunded benefit liabilities" (as defined under ERISA). Neither the Company, the Subsidiaries nor any of their ERISA Affiliates has incurred or reasonably expects to incur any liability under (A) Title IV of ERISA with respect to termination of, or withdrawal from, any Plan or (B) Sections 412, 4971, 4975 or 4980B of the Code. Each Plan established or maintained by the Company, the Subsidiaries or any of their ERISA Affiliates that is intended to be qualified under Section 401(a) of the Code is so qualified and nothing has occurred, whether by action or failure to act, which could cause the loss of such qualification. With respect to each Plan subject to Title IV of ERISA, the minimum funding standards of Section 302 of ERISA or Section 412 of the Code, as applicable, have been satisfied (without taking into account any waiver thereof or extension of any amortization period) and are reasonably expected to be satisfied in the future (without taking into account any waiver thereof or extension of any amortization period) and the fair market value of the assets under each Plan exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan). With respect to each Plan that is funded

and is a non-qualified deferred compensation plan or a non-qualified retirement plan, the fair market value of the assets under each Plan (including the cash value of any insurance policy used to fund the Plan) exceeds the present value of all benefits accrued under such Plan (determined based on those assumptions used to fund such Plan). There is no pending audit or investigation by the Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other governmental or regulatory agency.

(xxix) Internal Control Over Financial Reporting. The Company and each of its Subsidiaries maintain a system of internal control over financial reporting (as such term is defined in Rule 13a-15(f) of the Exchange Act Regulations) that complies in all material respects with the applicable requirements of the Exchange Act and has been designed by the Company's principal executive officer and principal financial officer and is sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (C) access to assets is permitted only in accordance with management's general or specific authorization; and (D) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (E) if applicable, the interactive data in eXTensible Business Reporting Language included in the Registration Statement is accurate and fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto. The Company and the Bank also comply in all material respects with the internal controls requirements of FDIC Regulations Part 363. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, since the end of the Company's most recent audited fiscal year, (1) there has been no material weakness in the Company's internal control over financial reporting (whether or not remediated), (2) there has been no change in the Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting and (3) the Company has not been advised of (a) any significant deficiencies in the design or operation of internal controls that would adversely affect the ability of the Company or any Subsidiary to record, process, summarize and report financial data, or any material weaknesses in internal controls, or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of the Company and each of the Subsidiaries.

(xxx) Disclosure Controls and Procedures. The Company and its Subsidiaries employ disclosure controls and procedures (as such term is defined in Rule 13a-15 of the Exchange Act Regulations), which (A) are designed to ensure that information required to be disclosed by the Company in the Registration Statement or the reports that it will file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms and that material information relating to the Company and its Subsidiaries is made known to the Company's principal executive officer and principal financial

officer by others within the Company and its Subsidiaries to allow timely decisions regarding disclosure, (B) have been evaluated by management of the Company for effectiveness as of the end of the Company's most recent fiscal quarter, and (C) were then effective in all material respects to perform the functions for which they were established. Based on the evaluation of the Company's and each Subsidiary's disclosure controls and procedures described above, the Company is not aware of (1) any significant deficiency in the design or operation of internal controls which could adversely affect the Company's or its Subsidiaries' ability to record, process, summarize and report financial data or any material weaknesses in internal controls or (2) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's or its Subsidiaries' internal controls. Since the most recent evaluation of the Company's disclosure controls and procedures described above, there have been no changes in internal controls or in other factors that would significantly and adversely affect internal controls.

(xxxii) Compliance with the Sarbanes-Oxley Act. The Company has taken all necessary actions to ensure that, upon the consummation of the transactions contemplated by this Agreement, the Registration Statement, Pricing Disclosure Package and Prospectus, it will be in compliance in all material respects with all provisions of the Sarbanes-Oxley Act, with which the Company is required to comply as of such time.

(xxxiii) Pending SEC Procedures and Examinations. The Registration Statement is not the subject of a pending proceeding or examination under Section 8(d) or 8(e) of the Securities Act, and the Company is not the subject of a pending proceeding under Section 8A of the Securities Act in connection with the offering of the Shares.

(xxxiiii) Taxes. All United States federal income tax returns of the Company and the Subsidiaries required by law to be filed have been timely filed (taking into account any valid extensions) and all taxes shown by such returns or otherwise assessed, which are due and payable, have been paid, except assessments against which have been or will be promptly contested in good faith and as to which adequate reserves have been provided in the Company's financials in accordance with GAAP. The Company and the Subsidiaries have timely filed (taking into account any valid extensions) all other tax returns that are required to have been filed by them pursuant to applicable foreign, state, local or other law, except insofar as the failure to file such returns, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect, and have paid all taxes due pursuant to such returns or pursuant to any assessment received by the Company or any Subsidiary except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. The charges, accruals and reserves on the books of the Company and the Subsidiaries in respect of any income and corporation tax liability for any years not finally determined are adequate to meet any assessments or re-assessments for additional income tax for any years not finally determined. Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there is no material tax deficiency that has been or would reasonably be expected to be asserted against the Company or any of its Subsidiaries

or any of their respective properties or assets. On the Closing Date and each Option Closing Date, as the case may be, all stock transfer and other taxes that are required to be paid by the Company in connection with the sale of the Shares to be sold by the Company to the Underwriters will have been fully paid by the Company.

(xxxiv) Insurance. The Company and each Subsidiary is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged including, but not limited to, policies covering real and personal property owned or leased by the Company and each Subsidiary against theft, damage, destruction, acts of vandalism and earthquakes; neither the Company nor any of its Subsidiaries has been refused any insurance coverage sought or applied for; and the Company has no knowledge of any fact or circumstance that would reasonably be expected to have the effect that the Company or any Subsidiary will not be able to renew their existing insurance coverage as and when such coverage expires, or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would have a Material Adverse Effect. All such insurance is fully in force as of the date hereof.

(xxxv) Investment Company Act. The Company is not, and upon the issuance and sale of the Shares as herein contemplated and the application of the net proceeds therefrom as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus will not be, an “investment company” or an entity “controlled” by an “investment company” as such terms are defined in the Investment Company Act of 1940, as amended (the “**Investment Company Act**”).

(xxxvi) Absence of Manipulation. Neither the Company nor any of the Subsidiaries, nor any affiliates (as such term is defined in Rule 405 under the Securities Act Regulations) (each, an “**Affiliate**”) of the Company or its Subsidiaries, has taken, directly, or indirectly, and neither the Company nor any of the Subsidiaries, nor any Affiliates of the Company or its Subsidiaries, will take, directly or indirectly, any action designed to cause or result in, or which constitutes or would reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Company or any “reference security” (as defined in Rule 100 of Regulation M under the Exchange Act) to facilitate the sale or resale of the Shares or otherwise, and has taken no action which would directly or indirectly violate Regulation M under the Exchange Act.

(xxxvii) Foreign Corrupt Practices Act. None of the Company, any of its Subsidiaries or, to the knowledge of the Company, any director, officer, agent, or employee or other person associated with or acting on behalf of the Company or any of its Subsidiaries has (A) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (B) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (C) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended (the “**FCPA**”), or any applicable non-U.S.

anti-bribery statute or regulation; or (D) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment. To the knowledge of the Company, its affiliates have conducted their businesses in compliance with the FCPA and have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith. The Company and its subsidiaries have instituted, maintain and enforce, and will continue to maintain and enforce policies and procedures that are reasonably designed to promote and achieve compliance with all applicable anti-bribery and anti-corruption laws.

(xxxviii) Anti-Money Laundering Laws. The operations of the Company and its Subsidiaries and, to the knowledge of the Company, their respective affiliates, are and have been, conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions and the rules and regulations thereunder issued, administered or enforced by any governmental agency or body (collectively, the “**Anti-Money Laundering Laws**”); and no action, suit or proceeding by or before any court, governmental agency or body involving the Company or any of its Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened. The Company and its Subsidiaries and, to the knowledge of the Company, their respective affiliates, have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws.

(xxxix) Sanctions. None of the Company, any of the Subsidiaries or any officer or director of either the Company or any Subsidiary, nor, to the knowledge of the Company, any agent, employee, affiliate or person acting on behalf of the Company or any of the Subsidiaries is or has been (A) engaged in any services (including financial services), transfers of goods, software, or technology, or any other business activity related to (i) Cuba, Iran, North Korea, Syria, the Crimea region of Ukraine claimed by Russia, Venezuela or any other country or territory that is subject to U.S. or European Union or United Kingdom sanctions (“**Sanctioned Countries**”), (ii) the government of any Sanctioned Country, (iii) any person, entity or organization located in, resident in, formed under the laws of, or owned or controlled by the government of, any Sanctioned Country, or (iv) any person, entity or organization made subject of any sanctions administered or enforced by the United States Government, including, without limitation, the list of Specially Designated Nationals (“**SDN List**”) of the U.S. Department of the Treasury Office of Foreign Assets Control (“**OFAC**”), or by the United Nations Security Council, the European Union, Her Majesty’s Treasury, or other relevant sanctions authority (collectively, “**Sanctions**”) and the Company will not directly or indirectly use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, or any joint venture partner or other person or entity, for the purpose of financing the activities of or business with any person, or in any country or territory, that currently is the subject to any U.S. sanctions administered by OFAC or imposed by Executive

Order or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as underwriter, advisor, investor or otherwise) of U.S. sanctions administered by OFAC; (B) engaged in any transfers of goods, technologies or services (including financial services) that may assist the governments of Sanctioned Countries or facilitate money laundering or other activities proscribed by United States laws, rules or regulations; (C) is a person, entity or organization currently the subject of any Sanctions; or (D) located, organized or resident in any Sanctioned Country.

(xl) Cybersecurity. (A) To the knowledge of the Company, there has been no security breach or incident, unauthorized access or disclosure, or other compromise of any of the Company's or its Subsidiaries' or their vendors' information technology and computer systems, networks, hardware, software, data and databases (including the data and information of their respective customers, employees, suppliers, vendors and any third party data maintained, processed or stored by the Company and its Subsidiaries or by third party vendors on their behalf), and their respective equipment or technology (collectively, "**IT Systems and Data**") that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; (B) neither the Company nor its Subsidiaries have been notified of, and each of them have any knowledge of any event or condition that could result in, any security breach or incident, unauthorized access or disclosure or other compromise to their IT Systems and Data that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect; and (C) the Company and its Subsidiaries have implemented appropriate controls, policies, procedures, and technological safeguards reasonable designed to maintain and protect the integrity, continuous operation, redundancy and security of their IT Systems and Data reasonably consistent with industry standards and practices, or as required by applicable regulatory standards. The Company and its Subsidiaries are presently in material compliance with all applicable laws or statutes and all judgments, orders, rules and regulations of all Bank Regulatory Authorities, any court or arbitrator or governmental, regulatory or self-regulatory agency or authority, internal policies and contractual obligations relating to the privacy and security of IT Systems and Data and to the protection of such IT Systems and Data from unauthorized use, access, misappropriation or modification.

(xli) Relationship. No relationship, direct or indirect, exists between or among the Company or any of its Subsidiaries, on the one hand, and the directors, officers, shareholders, customers or suppliers of the Company or any of its Subsidiaries, on the other, that is required by the Securities Act or Securities Act Regulations to be described in the Registration Statement or the Prospectus and that is not so described.

(xlii) Directed Share Program. The Company has not offered, or caused the Underwriters or any selling agent or dealer to offer, Shares to any person pursuant to the Directed Share Program with the specific intent to unlawfully influence (i) a customer or supplier of the Company or any of its Subsidiaries to alter the customer or supplier's level or type of business with the Company or any of its Subsidiaries, or (ii) a trade journalist or publication to write or publish favorable information about the Company or its products and services or any of its Subsidiaries.

(xliii) Lending Relationship. Except as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Company (A) does not have any material lending or other relationship with any bank or lending Affiliate of any Underwriter and (B) does not intend to use any of the proceeds from the sale of the Shares to repay any outstanding debt owed to any Affiliate of any Underwriter.

(xliv) No Restrictions; No Transactions. Except in each case as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, or as required by generally applicable laws or regulations, no Subsidiary of the Company is currently prohibited or limited, directly or indirectly, under any agreement or other instrument to which it is a party or is subject, from paying any dividends to the Company, from making any other distribution on such Subsidiary's capital stock, from repaying to the Company any loans or advances to such Subsidiary from the Company or from transferring any of such Subsidiary's properties or assets to the Company or any other Subsidiary of the Company. Except in each case as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, neither the Company nor any of its Subsidiaries is a party to a letter of intent, accepted term sheet or similar instrument or any binding agreement that contemplates an acquisition, merger, disposition, transfer or sale of the assets (except in the ordinary course, including the sale of repossessed, foreclosed or similar assets taken in respect of debts previously contracted in good faith) or capital stock of the Company or of any Subsidiary or business unit or any similar business combination transaction which would be material to the Company and its Subsidiaries taken as a whole.

(xlv) Statistical and Market-Related Data. The statistical and market related data contained in the Registration Statement, the Pricing Disclosure Package and Prospectus are based on or derived from sources which the Company believes are reliable and accurate, and, if a consent is required, the Company has obtained the written consent to the use of such data from the source, and such data agree with the sources from which they are derived.

(xlvi) Distribution of Offering Material By the Company. The Company has not distributed and will not distribute, prior to the later of the Closing Date and the completion of the Underwriters' distribution of the Shares, any offering material in connection with the offering and sale of the Shares other than the Registration Statement, the Pricing Disclosure Package, the preliminary prospectus contained in the Pricing Disclosure Package, the Prospectus, any Issuer Free Writing Prospectus reviewed and consented to by the Representatives and included in Annex C hereto or any electronic road show or other written communications reviewed and consented to by the Representatives and listed on Annex D hereto (each a "**Company Additional Written Communication**"). Each such Company Additional Written Communication, when taken together with the Pricing Disclosure Package, did not, and at the Closing Date will not, contain any untrue statement of a material fact or omit

to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from the Company Additional Written Communication based upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter through the Representatives consists of the Underwriter Information.

(xlvii) Forward-Looking Statements. Each financial or operational projection or other “forward-looking statement” (as defined by Section 27A of the Securities Act or Section 21E of the Exchange Act) contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus (A) was so included by the Company in good faith and with reasonable basis after due consideration by the Company of the underlying assumptions, estimates and other applicable facts and circumstances, and (B) is accompanied by meaningful cautionary statements identifying those factors that could cause actual results to differ materially from those in such forward-looking statement. No such statement was made with the knowledge of an executive officer or director of the Company that it was false or misleading.

(xlviii) Lock-Up Agreements. Each of the Company’s executive officers, as defined by Rule 16a-1(f) of the Exchange Act Regulations, and directors and certain shareholders, in each case as listed on Exhibit A-1 hereto, has executed and delivered lock-up agreements as contemplated by Section 6(n) hereof.

(xlix) Fees. Other than as contemplated by this Agreement, there is no broker, finder or other party that is entitled to receive from the Company or any Subsidiary any brokerage or finder’s fee or any other fee, commission or payment as a result of the transactions contemplated by this Agreement.

(l) Deposit Insurance. The deposit accounts of the Bank are insured by the FDIC up to applicable legal limits, the Bank has paid all premiums and assessments required by the FDIC and the regulations thereunder, and no proceeding for the termination or revocation of such insurance is pending or, to the knowledge of the Company, threatened.

(li) Derivative Instruments. Any and all material swaps, caps, floors, futures, forward contracts, option agreements (other than options issued under the Company’s shareholder-approved benefit plans) and other derivative financial instruments, contracts or arrangements, whether entered into for the account of the Company or its Subsidiaries or for the account of a customer of the Company or its Subsidiaries, were entered into in the ordinary course of business and in accordance with applicable laws, rules, regulations and policies of all applicable regulatory agencies and with counterparties believed by the Company to be financially responsible. The Company and each of its Subsidiaries have duly performed in all material respects all of their obligations thereunder to the extent that such obligations to perform have accrued, and the Company has not received notice of, and does not have

any knowledge of, any breaches, violations or defaults or allegations or assertions of such by any other party thereunder except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(lii) Contracts. The contracts filed as exhibits to the Registration Statement to which the Company or any of its Subsidiaries is a party have been duly and validly authorized, executed and delivered by the Company or its Subsidiaries and such authorizations and contracts have been continuously maintained in the Company's and its Subsidiaries' official records, as the case may be, and (assuming due authorization and execution by the other parties thereto) constitute the legal, valid and binding agreements of the Company or its Subsidiaries, enforceable by and against it in accordance with their respective terms, except as such enforceability may be limited by applicable bankruptcy, receivership, conservatorship, insolvency, reorganization or other similar laws relating to enforcement of creditors' rights generally, and general equitable principles relating to the availability of remedies, and except as rights to indemnity or contribution may be limited by public policy under federal or state securities laws. Except as would not reasonably be expected to have a Material Adverse Effect, neither the Company nor any Significant Subsidiary has sent or received any communication regarding default, breach or termination of, or intent not to renew, any of the contracts or agreements referred to or described in the Pricing Disclosure Package and Final Prospectus, or referred to or described in, or filed as an exhibit to, the Pricing Disclosure Package and Final Prospectus, and no such termination or non-renewal has been threatened by the Company or any Significant Subsidiary or, to the Company's knowledge, any other party to any such contract or agreement; and there are no agreements, indentures, leases, other instruments, contracts or documents of the Company or any of the Significant Subsidiaries that are required to be described in the Pricing Disclosure Package and the Final Prospectus or to be filed as exhibits thereto by the Securities Act or by the rules and regulations of the Commission thereunder that have not been so described and filed.

(liii) Off-Balance Sheet Transactions. There is no transaction, arrangement or other relationship between the Company or any of its Subsidiaries and an unconsolidated or other off-balance sheet entity which is required to be disclosed in the Registration Statement, the Pricing Disclosure Package or the Prospectus (other than as disclosed therein).

(liv) Margin Rules. The application of the proceeds received by the Company from the issuance, sale and delivery of the Shares as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus will not violate Regulation T, U or X of the Federal Reserve or any other regulation of the Federal Reserve.

(lv) Emerging Growth Company Status. From the time of initial confidential submission of the draft Registration Statement to the Commission (or, if earlier, the first date on which the Company engaged in any Written Testing-the-Waters Communication or any Testing-the-Waters Communication) through the Closing Date and the last Option Closing Date (if any), the Company has been, is and will be an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "**Emerging Growth Company**").

(lvi) Permitted Testing-the-Waters Communications. The Company (a) has not engaged in any Testing-the-Waters Communication other than Permitted Written Testing-the-Waters Communications with the consent of the Representatives with entities that are qualified institutional buyers within the meaning of Rule 144A under the Securities Act or institutions that are accredited investors within the meaning of Rule 501 under the Securities Act, and (b) has not authorized anyone other than the Representatives with the Company's senior management to engage in Testing-the-Waters Communications. The Company reconfirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Company has not distributed or approved for distribution any Written Testing-the-Waters Communications other than the Permitted Written Testing-the-Waters Communications.

(lvii) Accuracy of Permitted Written Testing-the-Waters Communications. As of the Applicable Time, each Permitted Written Testing-the-Waters Communication, as supplemented by and taken together with the Pricing Disclosure Package, did not, as of the Applicable Time, include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Permitted Written Testing-the-Waters Communication, if any, does not, as of the date hereof, conflict with the information contained in the Registration Statement, any preliminary prospectus, the Pricing Disclosure Package, any Issuer Free Writing Prospectus or the Prospectus; and the Company has filed publicly on EDGAR at least 15 calendar days prior to any Road Show, any confidentially submitted Registration Statement and the Registration Statement amendments relating to the offer and sale of the Shares.

(b) *Representations and Warranties of the Bank*. The Bank represents and warrants to each Underwriter and the Selling Shareholders at the date hereof, the Applicable Time, the Closing Date, and each Option Closing Date (if any) referred to in Section 3(b) hereof, and agrees with each Underwriter, as follows:

(i) Good Standing of the Bank. The Bank has been duly chartered and is validly existing as a banking corporation in good standing under the laws of the State of Alabama, and has been duly qualified as a foreign bank for the transaction of business and is in good standing under the laws of the State of Alabama and each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification or is subject to no material liability or disability by reason of the failure to be so qualified in any such other jurisdiction, except where the failure to so qualify or to be in good standing would not reasonably be expected to result in a Material Adverse Effect.

(ii) Authorization of Agreement. The Bank has full right, power and authority to execute and deliver this Agreement and to perform its obligations

hereunder; and all action required to be taken for the due and proper authorization, execution and delivery by it of this Agreement and the consummation by it of the transactions contemplated hereby has been duly and validly taken. This Agreement has been duly authorized, executed and delivered by the Bank's Board of Directors and such authorization and this Agreement have been and shall be maintained continuously in the Bank's official records.

(iii) Absence of Defaults. Neither the Bank nor any of its subsidiaries is (A) in violation of its articles or certificate of incorporation, bylaws or other organizational or governing documents, (B) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any contract, indenture, mortgage, deed of trust, loan agreement, note, lease or other document, agreement or instrument to which the Bank or any of its subsidiaries is a party or by which any of them is bound or to which any of the property or assets of the Bank or any of its subsidiaries is subject (collectively, the "**Bank Instruments**"), or (C) in material violation of any statute, law, rule, regulation, order, decree of any court, governmental, regulatory or self-regulatory agency or authority, including the Bank Regulatory Authorities, having jurisdiction over the Bank or any of its subsidiaries, except, in the case of clauses (B) or (C), for such violations or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, or would be required to be disclosed under the Securities Act or the Securities Act Regulations and are not so disclosed.

(iv) No Conflicts. The execution, delivery and performance of this Agreement by the Bank, compliance by the Bank with all of the provisions of this Agreement and the consummation of the transactions contemplated herein do not and will not contravene, conflict with, or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any Bank Instrument, except for such conflicts, breaches or defaults that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, or would be required to be disclosed under the Securities Act or the Securities Act Regulations and are not so disclosed, nor does or will any such action contravene, conflict with or result in a breach or violation of any of the terms or provisions of (A) the articles or certificate of incorporation or association or bylaws of the Bank or (B) any statute, order, law, rule, regulation or decree of any court or governmental agency or body having jurisdiction over the Bank or any of its subsidiaries or any of their assets, properties or operations, except, in the case of clause (B), for such conflicts, breaches or violations that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, or would be required to be disclosed under the Securities Act or the Securities Act Regulations.

(c) *Representations and Warranties of the Selling Shareholders*. Each of the Selling Shareholders represents and warrants, as to itself, and severally and not jointly with any other Selling Shareholder, to each of the Underwriters at the date hereof, the Applicable Time and the Closing Date, and agrees with each Underwriter, as follows:

(i) Consents. All consents, approvals, authorizations and orders necessary for the execution and delivery by the Selling Shareholder of this Agreement and for the sale and delivery of the Shares to be sold by the Selling Shareholder hereunder, have been obtained.

(ii) Authorization. The Selling Shareholder has full right, power and authority to execute and deliver this Agreement and to perform its obligations hereunder; and all actions required to be taken for the due and proper authorization, execution and delivery by the Selling Shareholder of this Agreement and the consummation by the Selling Shareholder of the transactions contemplated hereby have been duly and validly taken. This Agreement has been duly authorized, executed and delivered by or on behalf of the Selling Shareholder and constitutes the legal, valid and binding obligation of the Selling Shareholder, enforceable against the Selling Shareholder in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to enforcement of creditors' rights generally, and general equitable principles relating to the availability of remedies, and except as rights to indemnity or contribution may be limited by public policy under federal or state securities law.

(iii) Organization. Each of the Selling Shareholders has been duly incorporated (or organized or formed) and is validly existing as a corporation (or limited liability company, limited partnership or other entity) and to enter into and perform its obligations under this Agreement.

(iv) No Defaults or Conflicts. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated herein (including sale of the Shares to be sold by Selling Shareholder hereunder) and compliance by the Selling Shareholder with its obligations hereunder have been duly authorized by all necessary actions by the Selling Shareholder and do not and will not, whether with or without the giving of notice or passage of time or both, (A) conflict with or result in a material breach or material violation of any of the terms or provisions of, or constitute a material default under, any indenture, mortgage, deed of trust, loan or credit agreement, note, lease or other document, agreement or instrument to which the Selling Shareholder is a party, or by which the Selling Shareholder is bound, or to which any of the property or assets of the Selling Shareholder is subject, (B) result in any violation of the provisions of the certificate or articles of incorporation or bylaws (or other organizational documents) of the Selling Shareholder or (C) result in any material violation of any statute or any order, judgment, law, rule, regulation or decree of any court or arbitrator or governmental, regulatory or self-regulatory agency or authority having jurisdiction over the Selling Shareholder or any of its properties or assets.

(v) Title. The Selling Shareholder has, and immediately prior to the Closing Date, will have, good and valid title to, or a valid "security entitlement" within the meaning of Section 8-501 of the Uniform Commercial Code (the "UCC") in respect of, the Shares subject to sale by the Selling Shareholder pursuant to this Agreement on such date free and clear of all Liens or other encumbrances and the legal right and

power to enter into this Agreement and to sell, transfer and deliver, in good delivery form through DTC all of the Shares which may be sold by the Selling Shareholder pursuant to this Agreement and to comply with each of its other obligations hereunder and upon delivery of such Shares and payment therefor pursuant hereto, good and valid title to such Shares, free and clear of all Liens, will pass to the several Underwriters.

(vi) Depository Trust Company. Upon payment of the purchase price by the Underwriters for the Shares to be sold by the Selling Shareholders pursuant to this Agreement, delivery of such Shares, as directed by the Underwriters, to Cede & Co. (“**Cede**”) or such other nominee as may be designated by the Depository Trust Company (“**DTC**”), registration of such Shares in the name of Cede or such other nominee and the crediting of such Shares on the books of DTC to securities accounts of the Underwriters (assuming that neither DTC nor any such Underwriter has notice of any adverse claim (within the meaning of Section 8-105 of the UCC) to such Shares), (A) under Section 8-501 of the UCC, the Underwriters will acquire a valid security entitlement in respect of such Shares and (B) no action based on any “adverse claim,” within the meaning of Section 8-102 of the UCC, to such Shares may be asserted against the Underwriters with respect to such security entitlement; for purposes of this representation, the Selling Shareholder may assume that when such payment, delivery and crediting occur, (x) such Shares will have been registered in the name of Cede or another nominee designated by DTC, in each case on books and records maintained by Computershare, N.A. as the Company’s transfer agent and registrar (the “**Transfer Agent**”) in accordance with its Charter, Bylaws and applicable law, rule or regulation, (y) DTC will be registered as a “clearing corporation” within the meaning of Section 8-102 of the UCC and (z) appropriate entries to the accounts of the several Underwriters on the records of DTC will have been made pursuant to the UCC.

(vii) Absence of Manipulation. The Selling Shareholder has not taken and will not take, directly or indirectly, any action designed to cause or result in, or that constitutes or might reasonably be expected to constitute, the stabilization or manipulation of the price of the Shares, any security of the Company or any “reference security” (as defined in Rule 100 of Regulation M under the Exchange Act) to facilitate the sale or resale of the Shares or otherwise, and has taken no action, and will not take any action, that would directly or indirectly violate Regulation M under the Exchange Act.

(viii) Proceedings. There are no legal or governmental, regulatory or self-regulatory investigations, proceedings or actions or claims pending to which the Selling Shareholder is a party or of which any property of the Selling Shareholder is the subject which, if determined adversely to the Selling Shareholder, individually or in the aggregate, could reasonably be expected to prevent or impair the Selling Shareholder’s performance of this Agreement or the consummation of the transactions by the Selling Shareholder contemplated by this Agreement.

(ix) Accurate Disclosure. (A) At the respective times the Registration Statement and any post-effective amendments thereto became effective and at the Closing Date, the Registration Statement and any amendments and supplements (including any prospectus wrapper) thereto did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and at the time the Pricing Disclosure Package, the Prospectus or any amendments or supplements thereto were issued and at the Closing Date, none of the Pricing Prospectus, the Prospectus or any amendment or supplement thereto included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; *provided, that* the representations and warranties in clause (A) above shall (x) only apply to statements or omissions made in reliance upon and in conformity with information relating to the Selling Shareholder furnished in writing by or on behalf of the Selling Shareholder expressly for use in the Registration Statement, the Pricing Disclosure Package or the Prospectus or any amendment or supplement thereto (the “**Selling Shareholder Information**”), it being understood and agreed that such information consists only of the names of the Selling Shareholder, the number of Shares to be sold by the Selling Shareholder and the addresses and other information with respect to the Selling Shareholder (excluding percentages) which appear in the Pricing Prospectus in the table (and corresponding footnotes) under the caption “Principal and Selling Stockholders,” and (y) not apply to statements in or omissions from the Registration Statement or the Prospectus made in reliance upon and in strict conformity with information furnished to the Company in writing by any Underwriter through the Representatives expressly for use in the Registration Statement or the Prospectus, it being understood and agreed that the only such information provided by any Underwriter is that identified as such in Section 1(a)(ii) hereof. If there is any change in a Selling Shareholder’s Selling Shareholder Information, such Selling Shareholder will immediately notify the Representatives of such change.

(x) Lock-Up Agreements. The Selling Shareholder has duly executed and delivered a “lock-up” agreement as contemplated by Section 6(n) hereof.

(xi) No Other Disclosure Materials. Other than the Registration Statement, the Pricing Disclosure Package, the Preliminary Prospectus contained in the Pricing Disclosure Package and the Prospectus, each of the Selling Shareholders (including its agents and representatives) has not, directly or indirectly, distributed, prepared, used, authorized, approved or referred to, and will not distribute, prepare, use, authorize, approve or refer to, any offering material in connection with the offering and sale of the Shares.

(xii) Affiliations. There are no affiliations or associations between any member of FINRA and the Selling Shareholder, none of the proceeds received by the Selling Shareholder from the sale of the Shares to be sold by the Selling Shareholder hereunder will be paid to a member of FINRA or any affiliate of (or person “associated with,” as such terms are used in the rules of FINRA) such member, except as described

in the Pricing Prospectus. Other than as contemplated by this Agreement, there is no broker, finder or other party that is entitled to receive from the Selling Shareholder any brokerage or finder's fee or any other fee, commission or payment as a result of the transactions contemplated by this Agreement.

(xiii) No Registration, Preemptive, Co-Sale or Other Similar Rights. Except for such rights as the Selling Shareholder has duly waived or terminated in writing prior to the date of this Agreement Date, and which are described in the Registration Statement, the Pricing Prospectus and the Prospectus, the Selling Shareholder: (A) does not have any registration or other similar rights to have any securities registered for sale by the Company under the Registration Statement or included in the offering contemplated by this Agreement, except for such rights as are described in the Registration Statement, the Pricing Prospectus and the Prospectus under "Shares Eligible for Future Sale," (B) does not have, or has waived in writing, any preemptive right, co-sale right, "gross-up" right, right of first refusal or other similar right to purchase any of the Shares that are to be sold by the Company pursuant to this Agreement, and (C) does not own any warrants, options or similar rights to acquire, and does not have any other right or arrangement to acquire, any capital stock, right, warrants, options or other securities from the Company.

(xiv) OFAC. None of the Selling Shareholder nor any of its subsidiaries is currently subject to any Sanctions or is on the United States Treasury Department's SDN List and the Selling Shareholder will not directly or indirectly use the proceeds of the offering contemplated hereby, or lend, contribute or otherwise make available such proceeds to any subsidiary, or any joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any Sanctions administered by OFAC or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as underwriter, advisor, investor or otherwise) of Sanctions administered by OFAC.

(xv) Control. The Selling Shareholders (A) has no present intention of acquiring control of the Company, as "control" is defined in Federal Reserve Regulation Y, as amended (or any other applicable state or federal banking law); (B) will not acquire control in the future without the approval of all applicable governmental instrumentalities, agencies or courts having jurisdiction over the Company or any of its Subsidiaries or any of their assets, properties or operations; and (C) is not acting in concert, is not participating, has not participated with, and has no current intention to participate in the future with any other investor in the offering to which this Agreement relates, in any joint activity or parallel or other action toward a common goal between or among the investors of acquiring control of, or exerting control over, the Company. Other than the transactions contemplated hereby, the Selling Shareholder has no agreement, arrangement or understanding with any other person for the purpose of acquiring, holding, controlling, voting, distributing or disposing of any securities of the Company.

(xvi) ERISA. The Selling Shareholder represents and warrants that it is not (A) an employee benefit plan subject to Title I of ERISA, (B) a plan or account subject to Section 4975 of the Code or (C) an entity deemed to hold “plan assets” of any such plan or account pursuant to Section 3(42) of ERISA.

(xvii) Anti-Money Laundering Laws. The operations of each Selling Shareholder and its respective Subsidiaries and, to the knowledge of the Selling Shareholder, after due inquiry, its affiliates, are and have been, conducted at all times in compliance with applicable Anti-Money Laundering Laws; and no action, suit or proceeding by or before any court, governmental agency or body involving the Selling Shareholder or any of its respective Subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of each Selling Shareholder, threatened.

(xviii) Foreign Corrupt Practices Act. The Selling Shareholder, any of its Subsidiaries or, to the knowledge of the Selling Shareholder, after due inquiry, any director, officer, agent, or employee or other person affiliated or associated with or acting on behalf of the Selling Shareholder or any of its Subsidiaries has (A) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (B) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (C) violated or is in violation of any provision of the FCPA, or any applicable non-U.S. anti-bribery or anticorruption laws and regulations or regulation; (D) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment; and (E) have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(xix) Taxes. On the Closing Date, all stock transfer and other taxes that are required to be paid by the Selling Shareholder in connection with the sale of the Shares to be sold by the Selling Shareholder to the Underwriters will have been fully paid by the Selling Shareholder.

(d) Certificates. Each of the Company, the Bank and each Selling Shareholder has a reasonable basis for making its respective representations set forth in this Section 1(a), Section 1(b), Section 1(c) as applicable. Each of the Company, the Bank and each Selling Shareholder acknowledges that the Underwriters and, for purposes of the opinions to be delivered pursuant to Section 6 hereof, counsel to the Company and counsel to the Underwriters, may rely upon the accuracy and truthfulness of the foregoing representations and hereby consents to such reliance. Any certificate signed by, or on behalf of, the Company, the Bank or a Selling Shareholder delivered to the Underwriters or to counsel for the Underwriters shall be deemed a representation and warranty by the Company, the Bank or the Selling Shareholder, respectively, to the Underwriters as to the matters covered thereby.

Section 2. Sale; Option Shares.

(a) On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, (i) the Company and each Selling Shareholder agrees, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company and the respective Selling Shareholders, at a purchase price per share of \$17.67 (the “**Purchase Price**”), the number of Firm Shares set forth opposite the name of such Underwriter in Annex A hereto and (ii) in the event and to the extent that the Underwriters shall exercise the election to purchase Option Shares as provided below, the Company agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Company, at the Purchase Price, the number of Option Shares (to be adjusted by the Representatives so as to eliminate fractional shares) determined by multiplying (x) the number of Option Shares as to which such election shall have been exercised by (y) a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Annex A hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Company and the Selling Shareholders, in the aggregate.

(b) In addition, on the basis of the representations and warranties herein contained and subject to the terms and conditions set forth herein, the Company hereby grants to the Underwriters the right to purchase at their election up to 300,000 Option Shares, at the Purchase Price. The Underwriters may exercise their option to acquire Option Shares in whole or in part from time to time only by written notice from the Representatives to the Company given within a period of 30 calendar days after the date of this Agreement and setting forth (i) the aggregate number of Option Shares to be purchased and (ii) the time, date and place at which such Option Shares are to be delivered, as determined by the Representatives but in no event earlier than the Closing Date or, unless the Representatives and the Company otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

Section 3. Delivery to Underwriters; Closing.

(a) It is understood that the several Underwriters propose to offer the Firm Shares for sale to the public upon the terms and conditions set forth in the Prospectus.

The Company and the Transfer Agent will deliver the Firm Shares to the Representatives through the facilities of DTC for the accounts of the Underwriters, against payment of the purchase price therefor in Federal (same day) funds by official bank check or checks or wire transfer drawn to the order of the Company, in the case of Firm Shares sold by the Company, and to or on behalf of the Selling Shareholders, pro rata based on the number of Firm Shares sold by each of them, under instructions from the Transfer Agent, in the case of Firm Shares sold by the Selling Shareholders, at the office of Jones Day, 1221 Peachtree Street, N.E., Atlanta, Georgia 30361, at 10:00 A.M., Atlanta time, on August 16, 2021, unless postponed in accordance with Section 10 hereof, or such other location, time and date not later than 1:30 p.m., Atlanta time, on August 23, 2021, as the Representatives and the Company determine, such time being referred to herein as the “**Closing Date**.” For purposes of Rule 15c6-1 under the Exchange Act, the Closing Date (if later than the otherwise applicable settlement date) shall be the settlement date for payment of funds and delivery of securities for all the Firm Shares. The book-entry security entitlements for the Firm Shares so to be delivered will be in such denominations and registered in such names as the Representatives request.

(b) Each time for the delivery of and payment for the Option Shares, being herein referred to as an “**Option Closing Date**”, which may be the Closing Date, shall be determined by the Representatives as provided above. The Company will deliver the Option Shares being purchased on each Option Closing Date to the Representatives through the facilities of DTC for the accounts of the Underwriters, against payment of the purchase price therefor in Federal (same day) funds by official bank check or checks or wire transfer drawn to the order of the Company at the above office of Jones Day, at 10:00 A.M., Atlanta time, on the applicable Option Closing Date. The certificates or book-entry security entitlements for the Option Shares so to be delivered will be in such denominations and registered in such names as the Representatives request.

Section 4. Covenants.

(a) *Covenants of the Company.* The Company further covenants and agrees with each of the Underwriters as follows:

(i) The Company, subject to Section 4(a)(ii) hereof, will comply with the requirements of Rule 430A under the Securities Act, and will notify the Representatives promptly, and confirm the notice in writing, (A) when any post-effective amendment to the Registration Statement shall become effective, or any amendment or supplement to the Prospectus shall have been filed, to furnish the Representatives with copies thereof, and to file promptly all materials required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Securities Act, (B) of the receipt of any comments from the Commission, (C) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, and (D) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, the Pricing Prospectus, or of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes. The Company will promptly effect the filings necessary pursuant to Rule 424(b) under the Securities Act and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Company will use its every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof as soon as possible.

(ii) The Company will give the Representatives notice of its intention to file or prepare any amendment to the Registration Statement, or any amendment, supplement or revision to any preliminary prospectus, the Pricing Prospectus or the Prospectus. The Company (A) will furnish to the Representatives for review, a reasonable period of time prior to the proposed time of filing of any proposed amendment or supplement to the Registration Statement, a copy of each such amendment or supplement, and (B) will not amend or supplement the Registration

Statement without the Representatives' prior written consent. Prior to amending or supplementing any preliminary prospectus, the Pricing Prospectus or the Prospectus, the Company shall furnish to the Representatives for review, a reasonable amount of time prior to the time of filing or use of the proposed amendment or supplement, a copy of each such proposed amendment or supplement. The Company shall not file or use any such proposed amendment or supplement without the Representatives' prior written consent. The Company shall file with the Commission within the applicable period specified in Rule 424(b) under the Securities Act any prospectus required to be filed pursuant to such rule.

(iii) The Company shall furnish to the Representatives for review, a reasonable amount of time prior to the proposed time of filing or use thereof, a copy of each proposed free writing prospectus or any amendment or supplement thereto prepared by or on behalf of, used by, or referred to by the Company, and the Company shall not file, use or refer to any proposed free writing prospectus or any amendment or supplement thereto without the Representatives' prior written consent. The Company shall furnish to each Underwriter, without charge, as many copies of any free writing prospectus prepared by or on behalf of, used by or referred to by the Company as such Underwriter may reasonably request. If at any time when a prospectus is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) in connection with sales of the Shares (but in any event if at any time through and including the Closing Date) there occurred or occurs an event or development as a result of which any free writing prospectus prepared by or on behalf of, used by, or referred to by the Company conflicted or would conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus or included or would include an untrue statement of a material fact or omitted or could omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at such time, not misleading, the Company shall promptly amend or supplement such free writing prospectus to eliminate or correct such conflict so that the statements in such free writing prospectus as so amended or supplemented will not include an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at such time, not misleading, as the case may be; provided, that prior to amending or supplementing any such free writing prospectus, the Company shall furnish to the Representatives for review, a reasonable amount of time prior to the proposed time of filing or use thereof, a copy of such proposed amended or supplemented free writing prospectus, and the Company shall not file, use or refer to any such amended or supplemented free writing prospectus without the Representatives' prior written consent.

(iv) The Company will use its reasonable best efforts to qualify the Shares for offering and sale under the securities laws of such jurisdictions as the Representatives may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that nothing in this Section 4(a)(iv) shall require the Company to qualify as a foreign corporation in any

jurisdiction in which it is not already so qualified or to file a general consent to service of process in any jurisdiction or to subject itself to taxation in respect of doing business in any jurisdiction in which it is otherwise not so subject.

(v) The Company has furnished or will deliver to the Representatives, without charge, signed copies of the Registration Statement as originally filed, any Rule 462(b) Registration Statement and of each amendment to each (including exhibits filed therewith) and signed copies of all consents and certificates of experts, and will also deliver to the Representatives, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters, in each case in such quantities as the Representatives reasonably request. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(vi) The Company has delivered to each Underwriter, without charge, as many written and electronic copies of each preliminary prospectus and the Pricing Prospectus as such Underwriter reasonably requested, and the Company hereby consents to the use of such copies for purposes permitted by the Securities Act. The Company will furnish to each Underwriter, without charge, prior to 5:00 p.m., Atlanta time, on the business day next succeeding the date of this Agreement and from time to time thereafter during the period when the Prospectus is required to be delivered in connection with sales of the Shares under the Securities Act or the Exchange Act or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act, such number of written and electronic copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(vii) If at any time following the distribution of any Permitted Written Testing-the-Waters Communication there occurred or occurs an event or development as a result of which such Permitted Written Testing-the-Waters Communication included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Company will promptly notify the Representatives and, should the Underwriters request, will promptly amend or supplement, at its own expense, such Permitted Written Testing-the-Waters Communication to eliminate or correct such untrue statement or omission. The Company will timely file such reports pursuant to the Exchange Act as are necessary in order to make generally available to its security holders as soon as practicable an earnings statement for the purposes of, and to provide the benefits contemplated by, the last paragraph of Section 11(a) of the Securities Act.

(viii) The Company will use the net proceeds received by it from the sale of the Shares in the manner specified in the Pricing Prospectus under the heading “Use of Proceeds.”

(ix) The Company shall engage and maintain, at its expense, a registrar and transfer agent for the Shares.

(x) The Company will use its reasonable best efforts to effect and maintain the listing of the Common Stock (including the Shares) on Nasdaq.

(xi) During a period of 180 days from the date of the Prospectus (the “**Lock-Up Period**”), the Company will not, directly or indirectly, without the prior written consent of the Representatives, (A) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of, hypothecate, establish an open “put equivalent position” within the meaning of Rule 16a-1(h) under the Exchange Act, or otherwise dispose of or transfer any shares of Common Stock or any securities convertible into or exchangeable or exercisable for Common Stock, or exercise any right with respect to the registration of any of the foregoing, file or cause to be filed any registration statement in connection therewith under the Securities Act, including any resale registration statement, (B) enter into any swap, hedge or any other agreement or any transaction that transfers, in whole or in part, the economic consequence of ownership of the Common Stock, whether any such swap, hedge or transaction is to be settled by delivery of Common Stock or other securities, in cash or otherwise, or (C) publicly disclose the intention to make any such offer, pledge, sale or disposition, or to enter into any such swap, hedge, transaction or other arrangement other than (w) the issuance of Common Stock or other securities (including securities convertible into or exchangeable or exercisable for Common Stock or other securities) issued as consideration for the acquisition by the Company of substantially all of the securities, business, properties or other assets of another person or entity and the filing of one or more registration statements on Form S-4 in connection therewith; (x) the Shares to be sold hereunder, (y) the issuance of restricted stock awards, options to acquire shares of Common Stock, or other equity-based awards granted pursuant to the Company’s benefit plans existing on the date hereof that are described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, as such plans may be amended, or the filing of one or more registration statements on Form S-8 with respect to the issuance of securities under such benefit plans in each case where such restricted stock awards, options, or other equity-based awards vest only after the expiration of the Lock-Up Period, or (z) the issuance of shares of Common Stock upon the exercise of any such options or equity based awards existing on the date hereof.

(xii) During the Lock-Up Period, the Company will enforce all agreements between the Company and any of its security holders that restrict or prohibit, expressly or in operation, the offer, sale or transfer of shares of Common Stock or securities convertible into or exchangeable or exercisable for any shares of Common Stock, or any of the other actions restricted or prohibited under the terms of the form of “lock-up” agreement. In addition, the Company will direct the transfer

agent to place stop transfer restrictions upon any such securities of the Company that are bound by such “lock-up” agreements for the duration of the periods contemplated in such agreements, including, without limitation, “lock-up” agreements entered into by the Company’s executive officers, directors and shareholders pursuant to Section 6(n) hereof.

(xiii) If the Representatives, in their sole discretion, agree to release or waive the restrictions set forth in a “lock-up” agreement described in Section 6(n) hereof for an executive officer or director of the Company and provide the Company with notice of the impending release or waiver at least two business days before the effective date of the release or waiver, the Company agrees to announce the impending release or waiver by a press release substantially in the form of Exhibit B hereto through a major news service at least two business days before the effective date of the release or waiver, as provided in FINRA Rule 3151(d).

(xiv) The Company will comply with the Securities Act and the Exchange Act so as to permit the completion of the distribution of the Shares as contemplated by this Agreement, the Registration Statement, the Pricing Disclosure Package and the Prospectus. Without limiting the generality of the foregoing, the Company will, during the period when a prospectus relating to the Shares is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule), file on a timely basis with the Commission and Nasdaq all reports and documents required to be filed under the Exchange Act. Additionally, the Company shall report the use of proceeds from the issuance of the Shares as may be required under Rule 463 under the Securities Act. If at any time when a prospectus is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule) in connection with sales of the Shares (but in any event if at any time through and including the Closing Date or any Option Closing Date) there occurred or occurs an event or development as a result of which it is necessary for the Company to amend the Registration Statement or amend or supplement any preliminary prospectus, the Pricing Prospectus or the Prospectus in order that such preliminary prospectus, the Pricing Prospectus or Prospectus will not include any untrue statements of a material fact or omit to state a material fact necessary to make the statements therein not misleading in the light of the circumstances existing at the time it is delivered to a purchaser, or if it shall be necessary to amend the Registration Statement or amend or supplement any preliminary prospectus, the Pricing Prospectus or the Prospectus in order to comply with the requirements of the Securities Act or the Securities Act Regulations, the Company will promptly notify you, and upon your request prepare and file with the Commission, subject to Section 4(a)(ii), such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement or any preliminary prospectus, the Pricing Prospectus or the Prospectus comply with such requirements, and the Company will furnish to the Underwriters such number of copies of such amendment or supplement as the Underwriters may reasonably request.

(xv) [Reserved]

(xvi) During a period of five years from the effective date of the Registration Statement, the Company will furnish to the Representatives copies of all reports or other communications (financial or other) furnished to shareholders generally, and to deliver to the Representatives (A) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange on which any class of securities of the Company is listed, and (B) such additional information concerning the business and financial condition of the Company as the Representatives may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and the Subsidiaries are consolidated in reports furnished to its shareholders generally or to the Commission); *provided*, the Company will be deemed to have furnished such reports, financial statements and other information to the extent such reports, financial statements and other information are made available on EDGAR (or any successor additional filing location required under applicable Commission rules and regulations) or otherwise filed with the Commission and publicly available.

(xvii) The Company shall not invest or otherwise use the proceeds received by the Company from its sale of the Shares in such a manner as would require the Company or any of the Subsidiaries to register as an investment company under the Investment Company Act.

(xviii) If the Company elects to rely upon Rule 462(b) under the Securities Act, the Company will file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 p.m., New York City time, on the date of this Agreement, and at the time of filing will either pay the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 111(b) under the Securities Act.

(xix) If so requested by the Representatives, the Company shall prepare and deliver, at its expense, within one business day from the effective date of this Agreement, to the Representatives an “electronic Prospectus” to be used by the Underwriters in connection with the offering and sale of the Shares. As used herein, the term “electronic Prospectus” means a form of preliminary prospectus, Pricing Prospectus, any Issuer Free Writing Prospectus or the Prospectus, and any amendment or supplement thereto, that meets each of the following conditions: (A) it shall be encoded in an electronic format, satisfactory to the Representatives, that may be transmitted electronically by the Representatives and the other Underwriters to offerees and purchasers of the Shares, (B) it shall disclose the same information as such paper preliminary prospectus, Pricing Prospectus, Issuer Free Writing Prospectus or the Prospectus, as the case may be, and (C) it shall be in or convertible into a paper format or an electronic format, satisfactory to the Representatives, that will allow investors to store and have continuously ready access to such preliminary prospectus, Pricing Prospectus, Issuer Free Writing Prospectus or the Prospectus at any future time, without charge to investors (other than any fee charged for subscription to the Internet generally). The Company hereby confirms that, if so requested by the Representatives,

it has included or will include in the Prospectus filed with the Commission an undertaking that, upon receipt of a request by an investor or his or her representative, the Company shall transmit or cause to be transmitted promptly, without charge, a paper copy of such paper preliminary prospectus, Pricing Prospectus, Issuer Free Writing Prospectus or the Prospectus to such investor or representative.

(xx) The Company will cause the Directed Shares to be subject to the lock-up agreement and in compliance with FINRA Rule 5131(d). The Underwriters will notify the Company as to which persons, if any, will need to be so restricted. At the request of the Underwriters, the Company will direct the transfer agent to place a stop transfer restriction upon such securities for such period of time. Should the Company release, or seek to release, from such restrictions any of the Directed Shares, the Company agrees to reimburse the Underwriters for any reasonable expenses (including, without limitation, legal expenses) they incur in connection with, or as a result of, such release. The Company will comply with all applicable securities and other laws, rules and regulations in each jurisdiction in which the Directed Shares are offered in connection with the Directed Share Program.

(xxi) The Company will not take, and will use its reasonable best efforts to ensure that no affiliate of the Company will take, directly or indirectly, any action designed to cause or result in or which constitutes or might reasonably be expected to constitute stabilization or manipulation of the price of the Shares or any reference security with respect to the Shares, whether to facilitate the sale or resale of the Shares or otherwise, and the Company will, and shall cause each of its affiliates to, comply with all applicable provisions of Regulation M under the Exchange Act.

(xxii) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a “free writing prospectus” as defined in Rule 405 under the Securities Act; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Annex C hereto.

(xxiii) The Company has complied and will comply with the requirements of Rule 433 under the Securities Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; the Company represents that it has satisfied and agrees that it will satisfy the conditions under Rule 433 under the Securities Act to avoid a requirement to file with the Commission any electronic “road show” (as defined in Rule 433 under the Securities Act).

(xxiv) The Company and its Subsidiaries will comply with all effective applicable provisions of the Sarbanes-Oxley Act.

(xxv) The Company will promptly notify the Representatives if the Company ceases to be an Emerging Growth Company at any time prior to the later of (i) completion of the distribution of Shares within the meaning of the Securities Act and (ii) completion of the Lock-up Period.

(b) *Covenants of the Selling Shareholders.* Each of the Selling Shareholders covenants and agrees, severally as to itself and not jointly with any other Selling Shareholder, with each of the Underwriters as follows:

(i) Each of the Selling Shareholders will not take, directly or indirectly, any action designed to cause or result in or which constitutes or might reasonably be expected to constitute stabilization or manipulation of the price of the Shares or any reference security with respect to the Shares, whether to facilitate the sale or resale of the Shares or otherwise, and each of the Selling Shareholders will, and shall cause each of its affiliates to, comply with all applicable provisions of Regulation M.

(ii) Each of the Selling Shareholders will advise the Representatives promptly, and if requested by the Representatives, will confirm such advice in writing, during the period when a prospectus relating to the Shares is required by the Securities Act to be delivered (whether physically or through compliance with Rule 172 under the Securities Act or any similar rule), of any new information or change in the information in the Registration Statement, any preliminary prospectus, the Pricing Disclosure Package, the Prospectus or any amendment or supplement thereto relating to such Selling Shareholder.

(iii) Prior to the second business day prior to the Closing Date, each Selling Shareholder will deliver to the Transfer Agent, such Selling Shareholder's Shares, including an irrevocable stock power duly executed in blank with a Medallion signature guarantee level acceptable to the Transfer Agent and such additional documentation as the Transfer Agent, the Company or the Representatives may reasonably request to effectuate or confirm compliance with any of the provisions of this Section 3(b)(iii); and to authorize and direct the Transfer Agent: (i) to hold such book-entry security entitlements deposited with the Transfer Agent representing such Selling Shareholder's Shares in its custody; and (ii) to take all necessary action on the Closing Date (A) to cause the Shares to be transferred on the stock record books of the Company in order to effect such sale (including the names in which new book-entry security entitlements for the Shares are to be issued and the denominations thereof), and (B) to deliver to or for the account of the Underwriters, the book-entry security entitlements evidencing the Shares with appropriate stock powers or other instruments of transfer duly endorsed or in blank against payment of the purchase price to be paid for such Shares.

(iv) Each of the Selling Shareholders will deliver to the Representatives, prior to or at the Closing Date, a properly completed and executed United States Treasury Department Form W-9 or W-8BEN (or other applicable form or statement specified by the United States Treasury Department regulations in lieu thereof).

(v) Each of the Selling Shareholders represents and agrees that it has not made and will not make any offer relating to the Shares that could constitute a "free writing prospectus" as defined in Rule 405 under the Securities Act.

(vi) Each Selling Shareholder shall enter a Lock-Up Agreement in the form attached hereto and will not, directly or indirectly make any demand for or exercise any right with respect to the registration of any shares of Common Stock or any security (including Non-Voting Shares) convertible into or exchangeable for shares of Common Stock other than the Shares to be sold hereunder.

Section 5. Payment of Expenses.

The Company covenants and agrees with the several Underwriters and the Selling Shareholders that, whether or not the transactions contemplated by this Agreement are consummated, the Company will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement and, except as noted below, all expenses of the Selling Shareholders incident to the performance of its obligations under this Agreement or otherwise incurred by the Selling Shareholders in connection with this Agreement or the transactions contemplated hereby, including (A) the fees, disbursements and expenses of the Company's counsel, accountants and other advisors, (B) filing fees and all other expenses in connection with the preparation, printing, filing and delivering of the Registration Statement (including financial statements and exhibits), each preliminary prospectus, the Pricing Prospectus, any Issuer Free Writing Prospectus, any Permitted Testing-the-Waters Communication and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers, (C) the cost of printing, producing or delivering this Agreement, closing documents (including any compilations thereof) and such other documents as may be required in connection with the offering, purchase, sale and delivery of the Shares, (D) all expenses in connection with the qualification (or obtaining exemptions from the qualification or registration) of the Shares for offering and sale under securities laws of state or foreign jurisdictions as provided in Section 4(a)(iv), including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey, (E) all fees and expenses in connection with listing the Common Stock (including the Shares) on Nasdaq, (F) the costs, fees and expenses incurred by the Underwriters, including legal fees and charges, in connection with determining their compliance with the rules and regulations of FINRA related to the Underwriters' participation in the offering and distribution of the Shares, including any related filing fees and the reasonable fees and disbursements of counsel to the Underwriters, (G) all fees and expenses in connection with the preparation, issuance and delivery of the certificates and book entries representing the Shares to the Underwriters, if applicable, and any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Shares to the Underwriters, (H) the cost and charges of any transfer agent or registrar, (I) the transportation and other expenses incurred by the Company in connection with presentations to prospective purchasers of Shares, (J) the costs and expenses of the Company and the Selling Shareholders relating to investor presentations on any Road Show, any Permitted Written Testing-the-Waters Communication or any Testing-the-Waters Communication undertaken in connection with the offering of the Shares, including, without limitation, expenses associated with the preparation or dissemination of any electronic road show, expenses associated with the production of Road Show slides and graphics, fees and expenses of any consultants engaged in connection with the Road Show presentations with the prior approval of the Company, travel and lodging expenses of the Representatives, employees and officers of the Company or the Selling Shareholders and any such other consultants in connection with the Road Show, (K) all fees and expenses of the Underwriters in connection with matters relating to the Directed Shares,

including reasonable fees and disbursements of counsel for the Underwriters, (L) all costs and expenses incurred by the Underwriters in connection with the printing (or reproduction) and delivery (including postage, air freight charges and charges for counting and packaging) of copies of information or materials relating to the Directed Shares, (M) all stamp duties, similar taxes or duties or other taxes, if any, incurred by the Underwriters in connection with the Directed Shares, and (N) all other fees and expenses of the Underwriters (including the reasonable fees and charges of the counsel for the Underwriters) and marketing, syndication and travel expenses and any expenses related to an investor presentation and/or roadshow that are incurred by the Underwriters; and all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section.

Notwithstanding the foregoing, each Selling Shareholder will pay or cause to be paid all of its expenses incident to the performance of the Selling Shareholder's obligations under this Agreement that are not otherwise specifically provided in this Section 5, including, but not limited to, all underwriters' fees, discounts or commission relating to Registrable Securities, all fees, disbursements and expenses of counsel for the Selling Shareholder, and any expenses and stock transfer taxes incident to the sale and delivery of the Shares to be sold by the Selling Shareholder to the Underwriters hereunder, to the extent not payable by the Company pursuant to the Registration Rights Agreement among the Company and certain persons, including the Selling Shareholders, dated as of December 16, 2016.

Section 6. Conditions of Underwriters' Obligation.

The several obligations of the Underwriters hereunder to purchase the Shares on the Closing Date or each Option Closing Date, as the case may be, are subject to the performance by the Company and the Selling Shareholders of their respective obligations hereunder and to the following additional conditions:

(a) *Effectiveness of Registration Statement.* The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Securities Act within the applicable time period prescribed for such filing by the Securities Act and in accordance with Section 4(a)(i) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Securities Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433 under the Securities Act; if the Company has elected to rely upon Rule 462(b) under the Securities Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., New York City time, on the date of this Agreement; the Registration Statement has become effective and no stop order suspending the effectiveness of the Registration Statement or any part thereof the Pricing Prospectus or any part thereof, the Prospectus or any part thereof or any Issuer Free Writing Prospectus shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission or any state securities commission; and all requests for additional information on the part of the Commission shall have been complied with to the Representatives' reasonable satisfaction.

(b) *Representations and Warranties.* The respective representations and warranties of the Company, the Bank and the Selling Shareholders contained herein or in certificates of any officer of the Company, any Subsidiary of the Company or the Selling Shareholders delivered pursuant to the provisions hereof, are true and correct on and as of the Closing Date or the Option

Closing Date, as the case may be, as if made on and as of the Closing Date or the Option Closing Date, as the case may be, and each of the Company, the Bank and the Selling Shareholders shall have complied with all agreements and all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date or the Option Closing Date, as the case may be.

(c) *No Downgrading.* Subsequent to the execution and delivery of this Agreement and prior to the Closing Date or the Option Closing Date, as the case may be, there shall not have occurred any downgrading, nor shall any notice have been given of (i) any downgrading, (ii) any intended or potential downgrading, or (iii) any review or possible change that does not indicate an improvement, in the rating accorded any securities of or guaranteed by the Company or any Subsidiary by any “nationally recognized statistical rating organization,” as such term is defined for purposes of Section 3(a)(62) of the Exchange Act.

(d) *No Important Changes.* (i) Neither the Company nor any Subsidiary shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, including pandemics or epidemics, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus, and (ii) since the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (A) there shall not have been any change in the capital stock or long-term debt of the Company or any Subsidiary, (B) the Company shall not have authorized or entered into a material oral or written agreement, understanding, arrangement or transaction that is outside of the ordinary course of business and that is reasonably expected to result in a material reduction in the future earnings of the Company, (C) no legal or governmental or regulatory investigation, action, suit or proceeding has been instituted, or to the Company’s knowledge, shall have been threatened that would reasonably be expected to materially and adversely affect the Company or any of its properties, or the transactions contemplated by this Agreement, and (D) there shall not have been any Material Adverse Effect, the effect of which, in any such case described in clause (i) or (ii), is in the judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Closing Date or Option Closing Date, as the case may be, on the terms and in the manner contemplated in the Pricing Prospectus.

(e) *Officers’ Certificate.* The Representatives shall have received on and as of the Closing Date or the Option Closing Date, as the case may be, (i) a certificate of the Chief Executive Officer of the Company and the Chief Financial Officer of the Company, satisfactory to the Representatives, stating: (A) that the conditions set forth in Section 6(b) (with respect to the respective representations, warranties, agreements and conditions of the Company and the Bank) and Section 6(c) are satisfied, (B) that none of the situations set forth in clause (i) or (ii) of Section 6(d) shall have occurred, (C) that no stop order suspending the effectiveness of the Registration Statement has been issued and to the knowledge of the Company, no proceedings for that purpose have been instituted or are pending or contemplated by the Commission, (D) that no order suspending the effectiveness of the Registration Statement or the qualification or registration of the Shares under the securities or Blue Sky laws of any jurisdiction shall be in effect and no proceeding for such purpose shall be pending or, to the knowledge of the Company, threatened or contemplated by the authorities of any jurisdiction, (E) that the Company has responded to all

requests for additional information on the part of the staff of the Commission or any other authorities related to the transactions contemplated by this Agreement and the Commission staff has not notified the Company of any deficiency of such responses, and (F) that after the date hereof, no amendment or supplement to the Registration Statement or the Prospectus shall have been filed unless a copy thereof was first submitted to you and you did not object thereto in good faith and (ii) a certificate of the Chief Financial Officer of the Company, in form and in substance satisfactory to the Representatives.

(f) *Opinion of Counsel for the Company.* On the Closing Date or Option Closing Date, as the case may be, Jones Walker LLP counsel for the Company, shall have furnished to the Representatives their favorable written opinion and negative assurance letter, dated the Closing Date or the Option Closing Date, as the case may be, in form and substance satisfactory to counsel for the Underwriters, to the effect set forth on Exhibit C hereto and to such further effect as counsel for the Underwriters may reasonably request.

(g) *Officers' Certificate of the Selling Shareholders.* The Representatives shall have received on and as of the Closing Date, a certificate from each of the Selling Shareholders, satisfactory to the Representatives, stating the conditions set forth in Section 6(b) (with respect to the respective representations, warranties, agreements and conditions of such Selling Shareholder) are satisfied.

(h) *Opinion of Counsel for the Selling Shareholders.* On the Closing Date, counsel for each of the respective Selling Shareholders shall have furnished to the Representatives their written opinion, dated as of the Closing Date, in form and substance reasonably satisfactory to counsel for the Underwriters to the effect set forth on Exhibit D hereto and to such further effect as counsel for the Underwriters may reasonably request.

(i) *Auditor's Comfort Letter.* Mauldin & Jenkins, LLC shall have furnished to the Representatives a letter, dated the date of this Agreement, in form and substance satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information contained in the Registration Statement, the Pricing Disclosure Package and each Issuer Free Writing Prospectus, if any.

(j) *Bring-down Comfort Letter.* On the Closing Date or Option Closing Date, as the case may be, the Representatives shall have received from Mauldin & Jenkins, LLC a letter, dated the Closing Date or such Option Closing Date, as the case may be, to the effect that it reaffirms the statements made in its letter or letters furnished pursuant to Section 6(i), except that the specified date referred to therein for the carrying out of procedures shall be not more than two business days prior to the Closing Date or such Option Closing Date, as the case may be.

(k) *Opinion of Counsel for Underwriters.* On each Closing Date and Option Closing Date, as the case may be, the Representatives shall have received the opinion of Jones Day, counsel for the Underwriters in connection with the offer and sale of the Shares, in form and substance satisfactory to the Underwriters, dated as of such date.

(l) *Approval of Listing.* The Shares to be delivered on the Closing Date or Option Closing Date, as the case may be, shall have been approved for listing on Nasdaq, subject to official notice of issuance.

(m) *No Objection.* FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and conditions.

(n) *Lock-Up Agreements.* The Representatives shall have received “lock-up” agreements, each substantially in the form of Exhibit A hereto, from all the shareholders, officers and directors of the Company listed on Exhibit A-1 hereto and such agreements shall be in full force and effect on the Closing Date or Option Closing Date, as the case may be.

(o) *Tax Compliance for Selling Shareholders.* If any of the Selling Shareholders is not a U.S. person for U.S. federal income tax purposes, the Company will deliver to each Underwriter (or its agent), on or before the Closing Date, (A) a certificate with respect to the Company’s status as a “United States real property holding corporation,” dated not more than 30 days prior to the Closing Date, as described in Treasury Regulations Sections 1.897-2(h) and 1.1445-2(c)(3), and (B) proof of delivery to the IRS of the required notice, as described in Treasury Regulations 1.897-2(h)(2).

(p) *Additional Documents.* On or prior to the Closing Date or Option Closing Date, as the case may be, the Company shall have furnished to the Representatives such further information, certificates, documents and opinions as the Representatives shall reasonably request, and on or prior to the Closing Date, the Selling Shareholders shall have furnished to the Representatives such further information, certificates and documents as the Representatives shall reasonably request.

(q) *No Termination Events.* On or after the Applicable Time there shall not have occurred any of the events, circumstances or occurrences set forth in Section 11.

(r) *Trademarks.* Upon request of any Underwriter, to furnish, or to cause to be furnished, to such Underwriter an electronic version of the Company’s trademarks, service marks and corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the online offering of the Shares (the “**Trademark License**”); *provided*, that the Trademark License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred.

(s) *Compliance.* The Company shall not have failed in any material respect at or prior to the Closing Date or Option Closing Date, as the case may be, to have performed or complied with any of its agreements herein contained and required to be performed or complied with by it hereunder at or prior to the Closing Date or any Option Closing Date, as the case may be.

If any condition specified in this Section 6 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated, subject to the provisions of Section 12, by the Representatives by notice to the Company at any time at or prior to the Closing Date or any Option Closing Date, as the case may be, and such termination shall be without liability of any party to any other party, except as provided in Section 5, Section 8, Section 9 and Section 12.

Section 7. Effective Time of the Agreement.

This Agreement shall become effective upon the execution and delivery hereof by the parties hereto.

Section 8. Indemnification.

(a) *Indemnification of Underwriters and Selling Shareholders.* The Company and the Bank, jointly and severally, agree to indemnify and hold harmless each Underwriter, each Selling Shareholder and their respective Affiliates, selling agents, officers and directors and each person, if any, who controls any Underwriter or any Selling Shareholders within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B of the Securities Act (“**Rule 430B**”), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading; or, arising out of any untrue statement or alleged untrue statement of a material fact included in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto), or the omission or alleged omission in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto) of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; *provided that* (subject to Section 8(f) hereof) any such settlement is effected with the written consent of the Company;

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel chosen by the Representatives), reasonably incurred in investigating, preparing or defending against, or appearing as a witness or providing information or documents in connection with any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above; provided, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with the Underwriter Information in the Registration Statement (or

any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto). Notwithstanding the foregoing, the indemnification obligation of the Bank in this Section 8 shall be limited with respect to the Bank to the extent necessary if (a) a Governmental Entity having jurisdiction over the Bank by written communication addressed to the Bank or its board of directors, including in connection with any examination of the Bank, informs the Bank or its board of directors that such Governmental Entity has determined that such indemnification violates Sections 23A or 23B of the Federal Reserve Act, as amended, or another law, rule, regulation or policy applicable to the Bank or the Company, (b) a Governmental Entity notifies the Bank by written communication that such indemnification would result in an adverse impact on the Bank's examination ratings or (c) such indemnification would give rise to civil money penalties or other sanctions.

(b) *Indemnification of Underwriters by the Selling Shareholders.* Each Selling Shareholder will, severally as to itself and not jointly with any other Selling Shareholder, indemnify and hold harmless each Underwriter, its Affiliates and selling agents, officers, directors and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and their directors and officers against any and all losses, liabilities, claims, damages, or expense, joint or several, under the Securities Act, the Exchange Act, other Federal or state statutory law or regulation or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact with respect to the Selling Shareholder included in the Pricing Prospectus, any preliminary prospectus, the Prospectus or the Pricing Disclosure Package (or any amendment or supplement thereto), or arise out of or are based upon the omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each indemnified party for any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending against any loss, claim, damage, liability, action, litigation, investigation or proceeding whatsoever (whether or not such indemnified party is a party thereto), whether threatened or commenced, and in connection with the enforcement of this provision with respect to the above as such expenses are incurred; *provided that* the Selling Shareholder shall be subject to such liability only to the extent that the untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with the Selling Shareholder's Selling Shareholder Information; and *provided further*, that the liability under this subsection of a Selling Shareholder shall be limited to an amount equal to the initial public offering price of the Shares sold by such Selling Shareholder, less the underwriting discount, as set forth on the front cover page of the Prospectus.

(c) *Indemnification of Company, Directors, Officers and Selling Shareholders.* Each Underwriter severally, and not jointly, agrees to indemnify and hold harmless the Company, each Selling Shareholder, each of the Company's directors, each of the Company's executive officers who signed the Registration Statement, and each person, if any, who controls the Company or a Selling Shareholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 8(a) hereof, as incurred, but only with respect to untrue statements

or omissions, or alleged untrue statements or omissions, made in reliance upon and in conformity with the Underwriter Information in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto).

(d) *Indemnification of Company, Directors, Officers by Selling Shareholders.* Each Selling Shareholder severally, and not jointly, agrees to indemnify and hold harmless the Company, each of the Company's directors, officers and agents each of the Company's executive officers who signed the Registration Statement, and each person, if any, who controls the Company or a Selling Shareholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in Section 8(a) hereof, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in reliance upon and in conformity with any Selling Shareholder Information in the Registration Statement (or any amendment thereto), including any information deemed to be a part thereof pursuant to Rule 430B, or in any preliminary prospectus, any Issuer Free Writing Prospectus, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto).

(e) *Actions against Parties; Notification.* Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder to the extent it is not materially prejudiced as a result thereof and in any event shall not relieve it from any liability which it may have otherwise than on account of this indemnity agreement. In the case of parties indemnified pursuant to Section 8(a) hereof, counsel to the indemnified parties shall be selected by the Representatives, in the case of parties indemnified pursuant to Section 8(b) hereof, counsel to the indemnified parties shall be selected by the Selling Shareholder, and in the case of parties indemnified pursuant to Section 8(c), counsel to the indemnified parties shall be selected by the Company. In any action the defense of which is assumed by the indemnifying party pursuant to this Agreement, an indemnified party shall have the right to participate in such action and to retain its own counsel at the expense of such indemnified party, except that the fees and expenses of such counsel shall be borne by the indemnifying party if (i) the indemnifying party and such indemnified party shall have mutually agreed in writing to the retention of such counsel, (ii) the indemnifying party shall have failed in a timely manner to assume the defense and employ counsel reasonably satisfactory to the indemnified party in such action, or (iii) the indemnified party reasonably determines that defenses may be available to the indemnified party which are not available to the indemnifying party or may not be consistent with the best interests of the indemnifying party. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 8 or Section 9 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such

settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(f) *Settlement without Consent if Failure to Reimburse.* If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 8(a)(ii) effected without its written consent if (i) such settlement is entered into more than 60 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 45 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

(g) *Indemnification for Directed Shares.* In connection with the offer and sale of the Directed Shares, the Company and the Bank, jointly and severally, agree to indemnify and hold harmless each Underwriter, its Affiliates, selling agents, officers and directors and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act, from and against any and all loss, liability, claim, damage and expense (including, without limitation, any legal or other expenses reasonably incurred in connection with defending, investigating, or settling any such action or claim) as incurred by them (i) caused by the failure of any Directed Share Participant to pay for and accept delivery of Directed Shares which have been orally confirmed by the end of the first business day following the date of this Underwriting Agreement or (ii) related to, or arising out of or in connection with, the offering of the Directed Shares.

Section 9. Contribution.

If the indemnification provided for in Section 8 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Bank, or the Selling Shareholder, as the case may be, on the one hand, and the Underwriters, on the other hand, from the offering of the Shares pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company and the Bank, or the Selling Shareholder, as the case may be, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Company and the Bank, or the Selling Shareholder, as the case may be, on the one hand, and the Underwriters, on the other hand, in connection with the offering of the Shares pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Shares pursuant to this Agreement

(before deducting expenses) received by the Company and the Bank, or the Selling Shareholder, as the case may be, on the one hand, and the total underwriting discount received by the Underwriters, on the other hand, in each case as set forth on the cover of the Prospectus, bear to the aggregate initial public offering price of the Shares as set forth on the cover of the Prospectus.

The relative fault of the Company and the Bank, or the Selling Shareholder, as the case may be, on the one hand, and the Underwriters, on the other hand, shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Company and the Bank, or the Selling Shareholder or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Company and the Bank, the Selling Shareholder and the Underwriters, severally and not jointly, agree that it would not be just and equitable if contribution pursuant to this Section 9 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 9. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 9 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against, or appearing as a witness or providing information or documents in connection with, any litigation, or any formal or informal request investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission; *provided that* the liability of a Selling Shareholder under this Section 9 shall be limited to an amount equal to the initial public offering price of the Shares sold by such Selling Shareholder, less the underwriting discount, as set forth on the front cover page of the Prospectus.

Notwithstanding the provisions of this Section 9, no Underwriter shall be required to contribute any amount in excess of the underwriting discount received by such Underwriter in connection with the Shares underwritten by it and distributed to the public. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' respective obligations to contribute pursuant to this Section 9 are several in proportion to the number of Firm Shares set forth opposite their respective names in Annex A hereto and not joint.

For purposes of this Section 9, each person, if any, who controls an Underwriter within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act and each Underwriter's Affiliates, officers, directors and selling agents shall have the same rights to contribution as such Underwriter, and each director of the Company, each officer of the Company who signed the Registration Statement, and each person, if any, who controls the Company or a Selling Shareholder within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act shall have the same rights to contribution as the Company or the Selling Shareholders, as applicable.

Section 10. Defaulting Underwriter.

(a) If any Underwriter or Underwriters default in its or their obligations to purchase Shares hereunder on the Closing Date or any Option Closing Date and the aggregate number of Shares that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total number of Shares that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, the Representatives may make arrangements satisfactory to the Company and the Selling Shareholders for the purchase of such Shares by other persons, including any of the Underwriters, but if no such arrangements are made by such Closing Date or Option Closing Date, as the case may be, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Shares that such defaulting Underwriters agreed but failed to purchase on such Closing Date or Option Closing Date, as the case may be. If any Underwriter or Underwriters so default and the aggregate number of Shares with respect to which such default or defaults occur exceeds 10% of the total number of Shares that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, and arrangements satisfactory to the Representatives, the Company and the Selling Shareholders for the purchase of such Shares by other persons are not made within 36 hours after such default, this Agreement will terminate, without liability on the part of any non-defaulting Underwriter, the Company or the Selling Shareholders, except as provided in Section 12. Nothing herein will relieve a defaulting Underwriter from liability for its default.

(b) In the event of any such default which does not result in a termination of this Agreement, either the Representatives or the Company shall have the right to postpone the Closing Date or the relevant Option Closing Date, as the case may be, for a period not exceeding seven days, in order to effect any required changes to the Registration Statement or Prospectus or any other documents or arrangements. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

Section 11. Termination.

(a) *Termination; General.* Notwithstanding anything herein contained, this Agreement (or the obligations of the several Underwriters with respect to any Option Shares which have yet to be purchased) may be terminated, subject to the provisions of Section 12, in the absolute discretion of the Representatives, by notice given to the Company and the Selling Shareholders at any time prior to the Closing Date or the Option Closing Date, as the case may be, if (a) any trading generally on the New York Stock Exchange or on Nasdaq shall have been suspended or materially limited or halted, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, FINRA or any other governmental, regulatory or self-regulatory agency authority or, (b) trading of any securities of or guaranteed by the Company or any Subsidiary shall have been suspended on any exchange or in any over-the-counter market, (c) a general moratorium on commercial banking activities in New York or the States of Alabama or Georgia shall have been declared by Federal, New York, Alabama or Georgia authorities or a new restriction materially adversely affecting the distribution of the Firm Shares or the Option Shares, as the case may be, shall have become effective, (d) a material disruption has occurred in commercial banking or securities settlement or clearance service in the United States, (e) there has occurred any material adverse change in the

financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof, declaration by the United States of a national emergency or war, or other calamity or crisis or any change or development involving a prospective adverse change or material worsening of national or international political, financial, or economic or health conditions, including as a result of terrorist activities or a pandemic or epidemic, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable or inadvisable to market the Shares to be delivered on the Closing Date or Option Closing Date, as the case may be, or to enforce contracts for the sale of the Shares, (f) there has been, since the time of the execution of this Agreement or since the respective dates as of which information is given in the Registration Statement, the Pricing Disclosure Package or the Prospectus, any Material Adverse Effect or (g) if the Underwriters decline to purchase the Shares for any reason permitted under this Agreement.

(b) *Selling Shareholders.* If a Selling Shareholder shall fail to sell and deliver to the Underwriters the Shares to be sold and delivered by such Selling Shareholder at the Closing Date pursuant to this Agreement, then the Underwriters may at their option, by written notice from the Representatives to the Company and the Selling Shareholders, either (i) terminate this Agreement without any liability on the part of any Underwriter or, except as provided in Section 5, Section 8, Section 9 or Section 12 hereof, the Company, or the Bank, or (ii) purchase the shares which the Company has agreed to sell and deliver in accordance with the terms hereof. If a Selling Shareholder shall fail to sell and deliver to the Underwriters the Shares to be sold and delivered by such Selling Shareholder pursuant to this Agreement at the Closing Date, then the Underwriters shall have the right, by written notice from the Representatives to the Company and the Selling Shareholders, to postpone the Closing Date for a period not exceeding seven days in order to effect any required changes to the Registration Statement or the Prospectus or any other documents or arrangements may be effected.

(c) *Liabilities.* If this Agreement is terminated pursuant to this Section 11, such termination will be without liability of any party to any other party except as provided in Sections 5, 8, 9 and 12 hereof; *provided that* the provisions of Sections 1, 5, 8, 9 and 12 shall at all times be effective and shall survive such termination.

Section 12. Effect of Termination.

(a) The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers, of the Bank, the Selling Shareholders and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company, the Bank, the Selling Shareholders or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Shares.

(b) If this Agreement is terminated pursuant to Section 6, Section 10 or Section 11 or if for any reason the purchase of any of the Shares by the Underwriters is not consummated, the Company and the Selling Shareholders shall remain responsible for the expenses to be paid or reimbursed by them pursuant to Section 5, the respective obligations of the Company, the Bank, the Selling Shareholders and the Underwriters pursuant to Section 8 and the provisions of Section 9

and Section 10 shall remain in effect and, if any Shares have been purchased hereunder, the representations and warranties in Section 1 and all obligations under Section 5, Section 8 and Section 9 shall also remain in effect.

(c) If this Agreement is terminated by the Underwriters, or any of them, under Section 6, Section 10 or Section 11 or otherwise because of any failure or refusal on the part of the Company or any Selling Shareholder to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason any of the Company or a Selling Shareholder is unable to perform its obligations under this Agreement or any condition of the Underwriters' obligations cannot be fulfilled, the Company and each defaulting Selling Shareholder agrees to reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees, disbursements and expenses of their counsel) reasonably incurred by the Underwriters in connection with this Agreement or the offering contemplated hereunder.

Section 13. Successors; Assigns.

This Agreement shall inure to the benefit of and be binding upon the Company, the Bank, each Selling Shareholder and the Underwriters, the officers and directors of the Company referred to herein, any controlling persons referred to herein and their respective successors and assigns. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any other person, firm or corporation, other than the Underwriters, the Company, the Bank, the Selling Shareholders and their respective successors and the controlling persons, officers, directors and agents referred to in Section 8 and Section 9 and their heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Underwriting Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters, the Company and the Bank, the Selling Shareholders and their respective successors, and said controlling persons, officers and directors and other persons or entities and their heirs and legal representatives, and for the benefit of no other person, firm or corporation. No purchaser of Shares from any Underwriter shall be deemed to be a successor or assign by reason merely of such purchase.

Section 14. Notices.

All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given upon receipt thereof by the recipient if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives, c/o Keefe, Bruyette & Woods, Inc., 787 Seventh Ave. 5th Floor, New York, New York 10019, Attention: Equity Capital Markets, and Truist Securities, Inc., 3333 Peachtree Road, N.E. 11th Floor, Atlanta, Georgia 30326, Attention: Equity Capital Origination, with a copy (which shall not constitute notice) to Jones Day, 1221 Peachtree Street, N.E., Atlanta, Georgia 30361, Attention: Ralph F. MacDonald (email: rmacdonald@jonesday.com) and Thomas L. Short (email: tshort@jonesday.com). Notices to the Company shall be given to it at Southern States Bancshares, 615 Quintard Avenue, Anniston, Alabama 36201, Attention: Steve Whatley (email: swhatley@ssbank.bank), Mark Chambers (email: mchambers@ssbank.bank) and Lynn Joyce (email: ljjoyce@ssbank.bank), with a copy (which shall not constitute notice) to Jones Walker LLP, 420 20th Street North, Suite 1100, Birmingham, Alabama 35203, Attention: Mike Waters

(email: mwaters@joneswalker.com) and Clint Smith (email: csmith@joneswalker.com). Notices to the Selling Shareholders shall be directed to the address and attention of the Selling Shareholder set forth in Annex B hereto.

Section 15. Counterparts.

This Agreement may be signed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. The exchange of copies of this Agreement and of signature pages by facsimile or other electronic means shall constitute effective execution and delivery of this Agreement by the parties hereto and may be used in lieu of the original signature pages to this Agreement for all purposes.

Section 16. Governing Law.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ALL RESPECTS IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO ANY CONFLICT OF LAWS OR CHOICE OF LAW PRINCIPLES THAT MIGHT OTHERWISE REFER CONSTRUCTION OR INTERPRETATION OF THIS AGREEMENT TO THE SUBSTANTIVE LAW OF ANOTHER JURISDICTION.

Section 17. Miscellaneous.

(a) The parties hereby submit to the jurisdiction of and venue in the state and federal courts located in the City of New York, New York, in connection with any dispute related to this Agreement including, without limitation, any suit or proceeding arising out of or relating to this Agreement, any transaction contemplated hereby, the Pricing Prospectus, the Prospectus, Registration Statement, the offering of the Shares or any other matter contemplated hereby. The Company, the Bank and the Selling Shareholders, severally and not jointly, irrevocably and unconditionally waive any objection to the laying of venue of any such suit or proceeding arising out of or relating to this Agreement, the Pricing Prospectus, the Prospectus, the Registration Statement, the offering of the Shares or any transactions contemplated hereby in a New York Court, and irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such suit or proceeding in any such court has been brought in an inconvenient forum.

(b) The Company, the Bank and the Selling Shareholders, severally and not jointly, each acknowledge and agree that (i) the purchase and sale of the Shares pursuant to this Agreement, including the determination of the public offering price of the Shares and any related discounts and commissions, is an arm's-length commercial transaction between the Company, the Bank and the Selling Shareholders on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company, the Bank and the Selling Shareholders or their respective shareholders, creditors, employees or any other party, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company, the Bank or the Selling Shareholders with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company, the Bank or the Selling Shareholders on other matters) or any other obligation to the Company, the Bank or the Selling Shareholders, except the obligations expressly set forth in this Agreement,

and (iv) each of the Company, the Bank and the Selling Shareholders has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company and the Bank, and the Selling Shareholders severally and not jointly agree that each will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company, the Bank or the Selling Shareholders, in connection with such transaction or the process leading thereto.

(c) The Company acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Company and/or the offering that differ from the views of their respective investment banking divisions. The Company hereby waives and releases, to the fullest extent permitted by law, any claims that the Company may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Company by such Underwriters' investment banking divisions. The Company acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

(d) Notwithstanding anything herein to the contrary, the Company and the Selling Shareholders are authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company and the Selling Shareholders relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

(e) This Agreement constitutes the entire agreement of the parties to this Agreement and supersedes all prior agreements and understandings (whether written or oral) among the Company, the Bank, the Selling Shareholders and the Underwriters, or any of them, with respect to the subject matter hereof.

(f) THE COMPANY, THE BANK AND THE SELLING SHAREHOLDERS AND EACH OF THE UNDERWRITERS, SEVERALLY AND NOT JOINTLY, HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(g) This Agreement may not be amended or modified unless in writing signed by all of the parties hereto, and no condition herein (express or implied) may be waived unless waived in

writing by each party whom the condition is meant to benefit. The headings herein are for convenience only and shall not affect the construction hereof. The invalidity or unenforceability of any Section, paragraph or provision of this Agreement shall not affect the validity or enforceability of any other Section, paragraph or provision hereof. If any Section, paragraph or provision of this Agreement is for any reason determined to be invalid or unenforceable, there shall be deemed to be made such minor changes (and only such minor changes) as are necessary to make it valid and enforceable.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Company a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement among the Company, the Bank, each Selling Shareholder and the Underwriters in accordance with its terms.

Very truly yours,

SOUTHERN STATES BANCSHARES, INC.

By: /s/ Stephen W. Whatley
Name: Stephen W. Whatley
Title: Chairman of the Board and Chief Executive Officer

SOUTHERN STATES BANK

By: /s/ Mark Chambers
Name: Mark Chambers
Title: President

**THE SELLING SHAREHOLDERS NAMED ON
ANNEX B HERETO, EACH OF THE SELLING
SHAREHOLDERS ACTING SEVERALLY**

By: /s/ Lynn Joyce
Name: Lynn Joyce
Title: Attorney-in-Fact acting on behalf of each of the
Selling Shareholders, acting severally

[Signature Page to Underwriting Agreement]

The foregoing Underwriting Agreement is hereby confirmed and accepted by the Representatives in New York, New York as of the date first above written.

KEEFE, BRUYETTE & WOODS, INC.

KEEFE, BRUYETTE & WOODS, INC.

By: /s/ Michael Garea

Name: Michael Garea

Title: Managing Director

TRUIST SECURITIES, INC.

By: /s/ Blake Jones

Name: Blake Jones

Title: Managing Director

For themselves and as Representatives of the other
Underwriters named in Annex A hereto

[Signature Page to Underwriting Agreement]

ANNEX A

	Underwriters	Number of Firm Shares to be Purchased
Keefe, Bruyette & Woods, a Stifel Company		900,000
Truist Securities, Inc.		900,000
Hovde group, LLC		100,000
Performance Trust Capital Partners, LLC		100,000
Total		<u>2,000,000</u>

Annex A

ANNEX B

SELLING SHAREHOLDERS

Number of
Firm Shares
To be Sold

EJF Small Financial Equities Fund III LP 2107 Wilson Boulevard Suite 410 Arlington VA 22201 Attention: Emanuel J. Friedman	41,420
EJF Sidecar Fund, Series LLC – Series E 2107 Wilson Boulevard Suite 410 Arlington VA 22201 Attention: Emanuel J. Friedman	208,580
Ithan Creek Investors USB LLC c/o Wellington Management Company LLP 280 Congress Street Boston, MA 02210 Attention: Private Investment Services	503,571
Patriot Financial Partners II, L.P. Radnor Corporate Center Suite 210 100 Matsonford Rd. Radnor, PA 19087 Attention: David Honold	223,878
Patriot Financial Partners Parallel II, L.P. Radnor Corporate Center Suite 210 100 Matsonford Rd. Radnor, PA 19087 Attention: David Honold	26,122
Total	<u>1,003,571</u>

Annex B



SOUTHERN STATES BANCSHARES ANNOUNCES PRICING OF INITIAL PUBLIC OFFERING

ANNISTON, Ala., August 11, 2021 (GLOBE NEWSWIRE) — Southern States Bancshares, Inc. (“Southern States”), the holding company for Southern States Bank, an Alabama state-chartered commercial bank (the “Bank”), announced today the pricing of its initial public offering of 996,429 shares of common stock offered by Southern States and 1,003,571 shares of common stock offered by certain selling stockholders, at a price to the public of \$19.00 per share, resulting in estimated net proceeds to Southern States, after deducting underwriting discounts and commissions and estimated offering expenses, of approximately \$15.8 million. Southern States’ common stock is expected to begin trading on The NASDAQ Global Select Market under the symbol “SSBK” on Thursday, August 12, 2021. The offering is expected to close on or about August 16, 2021, subject to the satisfaction of customary closing conditions.

Southern States has granted the underwriters a 30-day option to purchase up to 300,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. If the underwriters’ option is exercised in full, it will result in estimated net proceeds to Southern States, after deducting underwriting discounts and commissions and estimated offering expenses, of approximately \$21.1 million.

Southern States expects to use the net proceeds it will receive for general corporate purposes, including capital and liquidity to support its growth, and potential acquisitions of banks or closely related businesses. Southern States will not receive proceeds from the selling stockholders’ sale of common stock.

Keefe, Bruyette & Woods, Inc. and Truist Securities are acting as joint book-running managers for the offering. Hovde Group, LLC and Performance Trust Capital Partners, LLC are acting as co-managers for the offering. The offering is made only by the prospectus included in the registration statement relating to these securities that has been filed with, and declared effective by, the SEC. A copy of the prospectus related to the offering may be obtained from: Keefe, Bruyette & Woods, Inc., 787 Seventh Ave., 4th Floor, New York, New York 10019, Attention: Equity Capital Markets, or by calling (800) 966-1559, or by emailing USCapitalMarkets@kbw.com; or Truist Securities, Inc., 3333 Peachtree Road NE, 9th floor, Atlanta, Georgia 30326, Attention: Prospectus Department, or by emailing TruistSecurities.prospectus@Truist.com.

This press release is not an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This press release includes “forward looking information,” including with respect to the initial public offering, including its pricing, offering size and other terms. These statements are often, but not always, made through the use of words or phrases such as “believe,” “will,” “expect,” “if,” “anticipate,” “project,” “seek,” “estimate,” “intend,” “indicate,” “designed,” “contemplate,” “plan,” “future,” “would,” and “should,” “could,” “continue,” “predict,” “target,” “strategies” and similar words and expressions of the future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under “Risk Factors” in the prospectus, which may cause actual results to differ from those implied by any forward-looking statement. Although Southern States believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee the outcome of those forward-looking statements. Southern States has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release.

About Southern States Bancshares, Inc.

Headquartered in Anniston, Alabama, Southern States Bancshares, Inc. is a bank holding company that operates primarily through its wholly-owned subsidiary, Southern States Bank. The Bank is a full service community banking institution, which offers an array of deposit, loan and other banking-related products and services to businesses and individuals in its communities. The Bank operates 15 branches in Alabama and Georgia and a loan production office in Atlanta.

Contact Information

Lynn Joyce
(205) 820-8065
ljoyce@ssbank.bank

Matthew Keating
(310) 622-8230
ssbankir@finprofiles.com



SOUTHERN STATES BANCSHARES ANNOUNCES CLOSING OF INITIAL PUBLIC OFFERING

ANNISTON, Ala., August 16, 2021 (GLOBE NEWSWIRE) — Southern States Bancshares, Inc. (NASDAQ: SSBK) (“Southern States”), the holding company for Southern States Bank, an Alabama state-chartered commercial bank (the “Bank”), announced today the closing of its initial public offering of 996,429 shares of common stock by Southern States and 1,003,571 shares of common stock by certain selling stockholders, at a price to the public of \$19.00 per share. Southern States received net proceeds, after deducting underwriting discounts and commissions and estimated offering expenses, of approximately \$15.8 million. Southern States expects to use the net proceeds for general corporate purposes, including capital and liquidity to support its growth, and potential acquisitions of banks or closely related businesses. Southern States did not receive proceeds from the selling stockholders’ sale of common stock. Southern States’ common stock began trading on The NASDAQ Global Select Market under the symbol “SSBK” on Thursday, August 12, 2021.

Southern States has granted the underwriters a 30-day option to purchase up to 300,000 additional shares of common stock at the initial public offering price, less underwriting discounts and commissions. If the underwriters’ option is exercised in full, it will result in estimated net proceeds to Southern States, after deducting underwriting discounts and commissions and estimated offering expenses, of approximately \$21.1 million.

Keefe, Bruyette & Woods, Inc. and Truist Securities acted as joint book-running managers for the offering. Hovde Group, LLC and Performance Trust Capital Partners, LLC acted as co-managers for the offering. The offering was made only by the prospectus included in the registration statement relating to these securities that was filed with, and declared effective by, the SEC on August 11, 2021. A copy of the prospectus related to the offering may be obtained from: Keefe, Bruyette & Woods, Inc., 787 Seventh Ave., 4th Floor, New York, New York 10019, Attention: Equity Capital Markets, or by calling (800) 966-1559, or by emailing USCapitalMarkets@kbw.com; or Truist Securities, Inc., 3333 Peachtree Road NE, 9th floor, Atlanta, Georgia 30326, Attention: Prospectus Department, or by emailing TruistSecurities.prospectus@Truist.com.

This press release is not an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Forward Looking Statements

This press release includes “forward looking information,” including with respect to the initial public offering, including the amounts and uses of proceeds. These statements are often, but not always, made through the use of words or phrases such as “believe,” “will,” “expect,” “if,” “anticipate,” “project,” “seek,” “estimate,” “intend,” “indicate,” “designed,” “contemplate,” “plan,” “future,” “would,” and “should,” “could,” “continue,” “predict,” “target,” “strategies” and similar words and expressions of the

future. Forward-looking statements involve known and unknown risks, uncertainties and assumptions, including the risks outlined under “Risk Factors” in the prospectus, which may cause actual results to differ from those implied by any forward-looking statement. Although Southern States believes that the expectations reflected in its forward-looking statements are reasonable, it cannot guarantee the outcome of those forward-looking statements. Southern States has no obligation, and does not undertake any obligation, to update or revise any forward-looking statement made in this press release to reflect changes since the date of this press release.

About Southern States Bancshares, Inc.

Headquartered in Anniston, Alabama, Southern States Bancshares, Inc. is a bank holding company that operates primarily through its wholly-owned subsidiary, Southern States Bank. The Bank is a full service community banking institution, which offers an array of deposit, loan and other banking-related products and services to businesses and individuals in its communities. The Bank operates 15 branches in Alabama and Georgia and a loan production office in Atlanta.

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