



September 28, 2020

BANK OF AMERICA CORPORATION FILED A FORM 8-K

CHARLOTTE, N.C. – (BUSINESS WIRE) – September 28, 2020 – Bank of America Corporation (the "Corporation") filed a Current Report on Form 8-K (the "Form 8-K") with the U.S. Securities and Exchange Commission ("SEC") on September 28, 2020, announcing that its Board of Directors (the "Board") periodically reviews the Board's and Corporation's governance documents, including the Corporation's Bylaws, as amended on September 12, 2019 (the "Bylaws"). On September 23, 2020, the Board approved and adopted amendments to the Bylaws. The amendments to the Bylaws were effective as of the date approved by the Board.

The Bylaws amendments relate to certain governance practices, including the following:

- Clarification that the Corporation's stockholders may grant and deliver proxies in accordance with Delaware General Corporation Law provisions allowing electronic signatures (*Article III. Stockholders, Section 8. Proxies*);
- Clarification that, except for the election of directors or chairman of a meeting, an action on a matter is approved if the votes cast favoring an action exceed the votes cast opposing the action, unless the matter otherwise requires a greater number of affirmative votes for approval (*Article III. Stockholders, Section 9. Voting of Shares*);
- Revisions to provide that the number of persons a stockholder may nominate for election as a director at the Corporation's annual or a special meeting of stockholders shall not exceed the number of directors to be elected at such meeting (*Article III. Stockholders, Section 12. Notice of Stockholder Business and Nominations, Subsections (b) and (f)*).
- Revisions to the Emergency Bylaws provisions to affirmatively state that such bylaws shall be operative during an epidemic or pandemic and whether or not a quorum of the Board or a standing committee can be established, and provide that the Board may take actions it determines to be practical and necessary in an emergency (*Article X. Emergency Bylaws, Section 1. Emergency Bylaws*).

The amendments also include certain other technical and conforming revisions and clarifications. The foregoing summary is qualified in its entirety by reference to the Bylaws of Bank of America Corporation, as Amended and Restated by the Board of Directors on September 23, 2020, a copy of which (marked to show changes from the prior version) is attached as Exhibit 3.1 to the Form 8-K.

Bank of America Corporation makes available all of its SEC filings on its website:

<http://investor.bankofamerica.com/phoenix.zhtml?c=71595&p=irol-irhome>.

The SEC maintains a website that contains reports, proxy statements and other information regarding issuers that file electronically with the SEC. These materials may be obtained electronically by accessing the SEC's website at <http://www.sec.gov>. A copy of the document will

also be available on the National Storage Mechanism's website at:
<https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

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