

STATE OF GEORGIA
Secretary of State
Corporations Division
313 West Tower
2 Martin Luther King, Jr. Dr.
Atlanta, Georgia 30334-1530

CERTIFICATE OF RESTATED ARTICLES

I, **Brad Raffensperger**, the Secretary of State and the Corporation Commissioner of the State of Georgia, hereby certify under the seal of my office that

SYNOVUS FINANCIAL CORP.
a Domestic Profit Corporation

has amended and filed duly restated articles on 04/22/2020 in the Office of the Secretary of State and has paid the required fees as provided by Title 14 of the Official Code of Georgia Annotated. Attached hereto is a true and correct copy of said restated articles.

WITNESS my hand and official seal in the City of Atlanta
and the State of Georgia on **04/22/2020**.



Brad Raffensperger

Brad Raffensperger
Secretary of State

**CERTIFICATE OF RESTATEMENT
OF
SYNOVUS FINANCIAL CORP.**

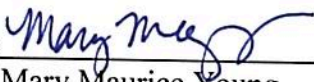
Pursuant to Section 14-2-1007 of the Georgia Business Corporation Code, Synovus Financial Corp., a Georgia corporation (the “Corporation”), certifies as follows:

1. The attached Restated Articles of Incorporation of the Corporation do not contain any amendments requiring shareholder approval. The Restated Articles of Incorporation were adopted by the Board of Directors of the Corporation on April 22, 2020.
2. The attached Restated Articles of Incorporation of the Corporation supersede the Amended and Restated Articles of Incorporation of the Corporation that were filed with the Secretary of State on July 23, 2010, as amended.
3. The attached Restated Articles of Incorporation shall be effective at 5:02 p.m. Eastern Time on April 22, 2020.

[Signature on following page]

IN WITNESS WHEREOF, Synovus Financial Corp. has caused this Certificate of Restatement to be signed by a duly authorized officer this 22nd day of April, 2020.

SYNOVUS FINANCIAL CORP.

By: 

Mary Maurice Young
Secretary

**RESTATED ARTICLES OF INCORPORATION
OF
SYNOVUS FINANCIAL CORP.**

1.

The name of the corporation is Synovus Financial Corp.

2.

The corporation shall have perpetual duration.

3.

The object of the corporation is pecuniary gain, and the general nature of the business to be transacted is:

(a) To purchase or otherwise acquire and to own and hold, to the extent permitted by State and Federal law, the capital stock of any one or more banks, trust companies and/or banking corporations now existing or henceforth organized, and to exercise and enjoy any and all lawful rights, powers, privileges and other incidents of ownership with respect to all such stock;

(b) To engage directly or indirectly in any lawful businesses, enterprises, ventures and other activities as the Board of Directors of the corporation may from time to time deem to be profitable or advantageous to the corporation but not incompatible with the foregoing, including but not limited to bank-related activities such as investment and financial counseling, management consulting and services, bookkeeping, computer and data processing services, rental of personal property and equipment, fiduciary and custodian services, brokerage of loans and insurance, real estate development and management, and securities investment, — whether acting directly in its own behalf, in partnership or other relationship with others, through subsidiary or affiliated corporations, as agent or broker for others, or otherwise;

(c) To purchase, subscribe for or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, create security interest in, or otherwise dispose of and generally deal in real and personal property of every kind and description, including good will, trade names, rights and franchises, and including shares of stock, certificates or other interests in voting trusts for shares of stock, or any bonds, debentures, notes, evidences of indebtedness, and other securities, contracts or obligations of any banking or other securities, contracts or obligations of any banking or other corporation or association organized under the laws of the State of Georgia or the United States of America or any other state or district or county, nation or government, and to pay therefor in whole or in part in cash or by exchanging therefor stocks, bonds, or other evidences of indebtedness or securities of this or any other corporation; and while the owner or holder of any such real or personal property, stocks, bonds, debentures, notes, evidences of indebtedness or other securities, contracts or obligations, to receive, collect and dispose of the interest, dividends and income arising therefrom, and to possess and exercise in respect thereof, all of the rights, powers and privileges of ownership, including all voting powers on any stocks, voting trust certificates, or other securities so owned; and in connection with any acquisition, disposition, pledge or other act of ownership with regard to any such stocks, securities or other

property, whether tangible or intangible, to assume or guarantee performance of any liabilities, obligations or contracts of any persons, firms, corporations or associations;

(d) To organize or promote or facilitate the organization of, and participate in the operation of, any corporation, association, partnership, syndicate or other entity formed for the purpose of transacting, promoting or carrying on any lawful business;

(e) To merge, consolidate, dissolve, wind up or liquidate any corporation, association or other entity which this corporation may organize, purchase or otherwise acquire or have an interest in, or to cause the same to be merged, consolidated, dissolved, wound up or liquidated;

(f) To aid, either by loans or by guaranty of securities or in any other manner, any corporation, association, business, enterprise, venture, or voting trust, domestic or foreign, any shares of stock in which or any bonds, debentures, notes, securities, evidences of indebtedness, contracts or obligations of which are held by this corporation, directly or indirectly, or in which, or in the welfare of which, this corporation shall have any interest, and to do any acts designed to protect, preserve, improve or enhance the value of any property at any time held or controlled by it or in which it may at any time be interested, directly or indirectly, through other corporations or otherwise;

(g) To make equity and debt investments in corporations or projects designed primarily to promote community welfare, such as economic rehabilitation and development of depressed or blighted areas;

(h) To do all things necessary, suitable or proper for the accomplishment of any such purpose or objective of the corporation aforesaid; and

(i) The corporation shall have all of the powers and shall enjoy all of the rights, privileges and immunities as provided under the Georgia Business Corporation Code.

4.

The maximum number of shares of capital stock that the corporation shall be authorized to have outstanding at any time shall be 442,857,142 shares. The corporation shall have the authority to issue (i) 342,857,142 shares of common stock, par value of \$1.00 per share, and (ii) 100,000,000 shares of preferred stock, no par value per share. The corporation may acquire its own shares and shares so acquired shall become treasury shares. In accordance with the provisions of the Georgia Business Corporation Code, the Board of Directors may determine the preferences, limitations and relative rights of (i) any preferred stock before the issuance of any shares of preferred stock and (ii) one or more series of preferred stock, and designate the number of shares within that series, before the issuance of any shares of that series.

Every holder of common stock of the corporation shall be entitled to one (1) vote in person or by proxy on each matter submitted to a vote at a meeting of shareholders for each share of the common stock held by such holder as of the record date of such meeting.

Creation of Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D (hereinafter called “Series D Preferred Stock”): The powers, rights, and preferences, and the qualifications, limitations, and restrictions thereof, of the Series D Preferred Stock are as set forth in Designation D attached hereto.

Creation of Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series E (hereinafter called “Series E Preferred Stock”): The powers, rights, and preferences, and the qualifications, limitations, and restrictions thereof, of the Series E Preferred Stock are as set forth in Designation E attached hereto.

5.

No shareholder of the corporation shall have any pre-emptive right to purchase, subscribe for or otherwise acquire any shares of stock of any class of the corporation, or any series of any class, or any options, rights or warrants to purchase shares of any class, or any series of any class, or any other securities of the corporation convertible into or carrying an option to purchase shares of any class, or any series of any class, whether now or hereafter authorized, and the Board of Directors of the corporation may authorize the issuance of shares of stock of any class, and series of the same class, or options, rights, or warrants to purchase shares of any class, or any series of any class, or any securities convertible into or carrying an option to purchase shares of any class, or any series of any class, without offering such issue of shares, options, rights, warrants or other securities, either in whole or in part, to the shareholders of the corporation.

6.

The Board of Directors of the corporation may authorize the issuance of bonds, debentures and other evidences of indebtedness of the corporation and may fix all the terms thereof, including, without limitation, the convertibility thereof into shares of stock of the corporation of any class, or any series of the same class.

7.

[Reserved]

8.

[Reserved]

9.

[Reserved]

10.

Each member of the Board of Directors of the corporation shall be elected at the annual meeting of shareholders and shall hold office for a term of one year and until his or her successor is duly elected and qualified or until his or her earlier retirement, resignation, removal or death.

11.

The shareholder vote required to: (i) approve: (a) any merger or consolidation of the corporation with or into any other corporation; or (b) the sale, lease, exchange or other disposition of all, or substantially all, of the assets of the corporation to or with any other corporation, person or entity, with respect to which the approval of the corporation's shareholders is required by the provisions of the corporate laws of the State of Georgia; (ii) fix, from time to time, the number of members of the Board of Directors of the corporation; (iii) remove a member of the Board of Directors of the corporation; (iv) call a special meeting of the shareholders of the corporation; (v) alter, delete, rescind or amend any provision of the corporation's bylaws, as amended; and (vi) alter, delete, rescind or amend any provision of the corporation's Articles of Incorporation, as amended, shall be the affirmative vote by the holders of shares representing at least a majority of the votes entitled to be cast by the holders of all of the issued and outstanding common stock of the corporation.

12.

Any action required by law or permitted to be taken at any shareholders' meeting may be taken without a meeting if, and only if, written consent, setting forth the action so taken, shall be signed by all of the shareholders of record of common stock of the corporation entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the shareholders and shall be filed with the Secretary and recorded in the Minute Book of the corporation.

13.

(a) The Board of Directors of the corporation may, if it deems it advisable, oppose a tender or other offer for the corporation's securities, whether the offer is in cash or in the securities of a corporation or otherwise. When considering whether to oppose an offer, the Board of Directors may, but is not legally obligated to, consider any pertinent issues; by way of illustration, but not of limitation, the Board of Directors may, but shall not be legally obligated to, consider all or any of the following:

(i) whether the offer price is acceptable based on the historical and present operating results or financial condition of the corporation;

(ii) whether a more favorable price could be obtained for the corporation's securities in the future;

(iii) the impact which an acquisition of the corporation would have on the employees, depositors and customers of the corporation and its subsidiaries and the communities which they serve;

(iv) the reputation and business practices of the offeror and its management and affiliates as they would affect the employees, depositors and customers of the corporation and its subsidiaries and the future value for the corporation's stock;

(v) the value for the securities, if any, that the offeror is offering in exchange for the corporation's securities, based on an analysis of the worth of the corporation as compared to the offeror or any other entity whose securities are being offered; and

(vi) any antitrust or other legal or regulatory issues that are raised by the offer.

(b) If the Board of Directors determines that an offer should be rejected, it may take any lawful action to accomplish its purpose including, but not limited to, any or all of the following: (i) advising shareholders not to accept the offer; (ii) litigation against the offeror; (iii) filing complaints with governmental and regulatory authorities; (iv) acquiring the corporation's securities; (v) selling or otherwise issuing authorized but unissued securities of the corporation or treasury stock or granting options or rights with respect thereto; (vi) acquiring a company to create an antitrust or other regulatory problem for the offeror; and (vii) soliciting a more favorable offer from another individual or entity.

14.

No director shall be personally liable to the corporation or its shareholders for monetary damages for any breach of duty of care or other duty. Notwithstanding the foregoing, a director shall be liable to the extent provided by applicable law: (i) for the appropriation in violation of his duties of any business opportunity of the corporation; (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; (iii) for any action for which the director could be found liable pursuant to Section 14-2-154 of the Official Code of Georgia Annotated, or any amendment thereto or successor provision thereto; or (iv) for any transaction from which the director derived an improper personal benefit. This provision shall not eliminate or limit the liability of a director for any act or omission occurring prior to July 1, 1987. No amendment to or repeal of this provision shall apply to or have any effect on the liability or alleged liability of any director of the corporation for or with respect to any acts or omissions of such director occurring prior to such amendment.

DESIGNATION D

**DESIGNATIONS, POWERS, PREFERENCES,
LIMITATIONS, RESTRICTIONS, AND RELATIVE RIGHTS**

OF

**FIXED-TO-FLOATING RATE NON-CUMULATIVE PERPETUAL
PREFERRED STOCK, SERIES D**

OF

SYNOVUS FINANCIAL CORP.

RIGHTS AND PREFERENCES

Section 1. Designation and Number of Shares. A series of Preferred Stock designated the “Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D” (hereinafter called “Series D Preferred Stock”) shall be established and the authorized number of shares that shall constitute such series shall be 8,000,000 shares, no par value per share, and having a liquidation preference of \$25 per share. The number of shares constituting the Series D Preferred Stock may be increased from time to time in accordance with law up to the maximum number of shares of Preferred Stock authorized to be issued under the Amended and Restated Articles of Incorporation of the Corporation, as amended, less all shares at the time authorized of any other series of Preferred Stock. Shares of Series D Preferred Stock will be dated the date of issue, which shall be referred to herein as the “original issue date”. Shares of outstanding Series D Preferred Stock that are redeemed, purchased or otherwise acquired by the Corporation, or converted into another series of Preferred Stock, shall be cancelled and shall revert to authorized but unissued shares of Preferred Stock undesignated as to series.

Section 2. Ranking. The shares of Series D Preferred Stock shall rank:

(a) senior, as to dividends and upon liquidation, dissolution and winding up, to the common stock and to any other class or series of capital stock of the Corporation now or hereafter authorized, issued or outstanding that, by its terms, does not expressly provide that it ranks senior to or *pari passu* with the Series D Preferred Stock as to dividends and upon liquidation, dissolution and winding up, as the case may be (collectively, “Series D Junior Securities”); and

(b) on a parity, as to dividends and upon liquidation, dissolution and winding up, with the Corporation’s Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series E and with any other class or series of capital stock of the Corporation now or hereafter authorized, issued or outstanding that, by its terms, expressly provides that it ranks *pari passu* with the Series D Preferred Stock as to the payment of dividends and in the distribution of assets upon any liquidation, dissolution or winding up, as the case may be (collectively, “Series D Parity Securities”).

The Corporation may authorize and issue additional shares of Series D Junior Securities and Series D Parity Securities without the consent of the holders of the Series D Preferred Stock.

Section 3. Dividends.

(a) Holders of Series D Preferred Stock will be entitled to receive, when, as and if declared by the Board of Directors or a duly authorized committee of the Board of Directors, out of assets legally available for the payment of dividends under Georgia law, non-cumulative cash dividends based on the liquidation preference of the Series D Preferred Stock at a rate equal to (1) 6.300% per annum for each Series D Dividend Period (as defined below) from the original issue date of the Series D Preferred Stock to, but excluding, June 21, 2023 (the “Fixed Rate Period”), and (2) three-month LIBOR plus a spread of 335.2 basis points per annum, for each Series D Dividend Period from June 21, 2023 to, and including, the redemption date of the Series D Preferred Stock, if any (the “Floating Rate Period”). If the Corporation issues additional shares of the Series D Preferred Stock after the original issue date, dividends on such shares will accrue from the original issue date of such additional shares.

(b) If declared by the Board of Directors or a duly authorized committee of the Board of Directors, dividends will be payable on the Series D Preferred Stock on the following dates (each, a “Series D Dividend Payment Date”): during the Fixed Rate Period, dividends will be payable quarterly, in arrears, on March 21, June 21, September 21 and December 21 of each year, beginning on June 21, 2018; and during the Floating Rate Period, dividends will be payable quarterly, in arrears, on March 21, June 21, September 21 and December 21 of each year, beginning on June 21, 2023. If any date on which dividends would otherwise be payable is not a Business Day, then the Series D Dividend Payment Date will be the next Business Day, without any adjustment to the amount of such dividends. A “Business Day” means any day except Saturday, Sunday and any day on which banking institutions in the State of New York generally are authorized or required by law or other governmental actions to close.

(c) Dividends will be payable to holders of record of Series D Preferred Stock as they appear on the Corporation’s books on the applicable record date, which shall be the 15th calendar day before the applicable Dividend Payment Date, or such other record date, no earlier than 30 calendar days before the applicable Dividend Payment Date, as shall be fixed by the Board of Directors or a duly authorized committee of the Board of Directors.

(d) A “Series D Dividend Period” is the period from and including a Series D Dividend Payment Date to, but excluding, the next Series D Dividend Payment Date, except that the initial Series D Dividend Period will commence on and include the original issue date of Series D Preferred Stock. Dividends payable on Series D Preferred Stock for the Fixed Rate Period will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dividends payable on the Series D Preferred Stock for the Floating Rate Period will be computed based on the actual number of days in a dividend period and a 360-day year. Dollar amounts resulting from that calculation will be rounded to the nearest cent, with one-half cent being rounded upwards. Dividends on the Series D Preferred Stock will cease to accrue on the redemption date, if any, unless the Corporation defaults in the payment of the redemption price of the Series D Preferred Stock called for redemption.

(e) The dividend rate for each Series D Dividend Period in the Floating Rate Period will be determined by the calculation agent using three-month LIBOR as in effect on the second

London banking day prior to the beginning of the Series D Dividend Period, which date is the “dividend determination date” for the Series D Dividend Period. The calculation agent then will add the spread of 335.2 basis points per annum to the three-month LIBOR rate as determined on the dividend determination date. Absent manifest error, the calculation agent’s determination of the dividend rate for a Series D Dividend Period will be binding and conclusive on holders of Series D Preferred Stock, the transfer agent and the Corporation. A “London banking day” is any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

The term “three-month LIBOR” means the London interbank offered rate for deposits in U.S. dollars having an index maturity of three months in amounts of at least \$1,000,000, as that rate appears on Reuters screen page “LIBOR01” at approximately 11:00 a.m., London time, on the relevant dividend determination date. If no offered rate appears on Reuters screen page “LIBOR01” on the relevant dividend determination date at approximately 11:00 a.m., London time, then the calculation agent, after consultation with the Corporation, will select four major banks in the London interbank market and will request each of their principal London offices to provide a quotation of the rate at which three-month deposits in U.S. dollars in amounts of at least \$1,000,000 are offered by it to prime banks in the London interbank market, on that date and at that time, that is representative of single transactions at that time. If at least two quotations are provided, three-month LIBOR will be the arithmetic average (rounded upward, if necessary, to the nearest .00001 of 1%) of the quotations provided. Otherwise, the calculation agent will select three major banks in New York City and will request each of them to provide a quotation of the rate offered by it at approximately 11:00 a.m., New York City time, on the dividend determination date for loans in U.S. dollars to leading European banks having an index maturity of three months for the applicable Series D Dividend Period in an amount of at least \$1,000,000 that is representative of single transactions at that time. If three quotations are provided, three-month LIBOR will be the arithmetic average (rounded upward, if necessary, to the nearest .00001 of 1%) of the quotations provided. Otherwise, the calculation agent, after consulting such sources as it deems comparable to any of the foregoing quotations or display page, or any such source as it deems reasonable from which to estimate three-month LIBOR or any of the foregoing lending rates, shall determine three-month LIBOR for the applicable Series D Dividend Period in its sole discretion. Notwithstanding the above, if the calculation agent determines on the relevant dividend determination date that the LIBOR base rate has been discontinued, then the calculation agent will use a substitute or successor base rate that it has determined in its reasonable discretion is most comparable to the LIBOR base rate, provided that if the calculation agent reasonably determines there is an industry-accepted substitute or successor base rate, then the calculation agent shall use such substitute or successor base rate; and if the calculation agent has determined a reasonable substitute or successor base rate in accordance with the foregoing, the calculation agent in its reasonable discretion may determine what business day convention to use, the definition of business day, the dividend determination date to be used and any other relevant methodology for calculating such substitute or successor base rate, including any adjustment factor needed to make such substitute or successor base rate comparable to the LIBOR base rate, in a manner that is consistent with industry-accepted practices for such substitute or successor base rate.

(f) Dividends on the Series D Preferred Stock will not be cumulative. If the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors does not declare a dividend on the Series D Preferred Stock in respect of a Series D Dividend Period, then no dividend shall be deemed to have accrued for such dividend period, be payable on the applicable Dividend Payment Date or be cumulative, and the Corporation will have no obligation to pay any dividend for that Series Dividend Period, whether or not the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors declares a dividend for any future Series D Dividend Period with respect to the Series D Preferred Stock.

(g) Notwithstanding any other provision hereof, dividends on the Series D Preferred Stock shall not be declared, paid or set aside for payment to the extent such act would cause the Corporation to fail to comply with the laws and regulations applicable thereto, including applicable capital adequacy guidelines.

(h) During a Series D Dividend Period, so long as any share of Series D Preferred Stock remains outstanding, unless, in each case, the full dividends for the then-current Series D Dividend Period on all outstanding shares of Series D Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside:

(1) no dividend shall be declared or paid or set aside for payment, and no distribution shall be declared or made or set aside for payment, on any Series D Junior Securities, other than (i) a dividend payable solely in Series D Junior Securities and cash in lieu of fractional shares in connection with such dividend, or (ii) any dividend in connection with the implementation of a shareholders' rights plan, or the redemption or repurchase of any rights under such plan;

(2) no shares of Series D Junior Securities shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly, other than (i) as a result of a reclassification of Series D Junior Securities for or into other Series D Junior Securities, (ii) the exchange or conversion of one share of Series D Junior Securities for or into another share of Series D Junior Securities, (iii) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series D Junior Securities, (iv) purchases, redemptions or other acquisitions of shares of Series D Junior Securities in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants, (v) purchases of shares of Series D Junior Securities pursuant to a contractually binding requirement to buy Series D Junior Securities existing prior to the preceding Series D Dividend Period, including under a contractually binding stock repurchase plan, or (vi) the purchase of fractional interests in shares of Series D Junior Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged, nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the Corporation; and

(3) no shares of Series D Parity Securities shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly, other than pursuant to *pro rata* offers to purchase all, or a *pro rata* portion, of Series D Preferred Stock and such Series D Parity Securities, other than (i) as a result of a reclassification of Series D Parity Securities for or into other Series D Parity Securities, (ii) the exchange or conversion of one share of Series D Parity Securities for or into another share of Series D Parity Securities, (iii) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series D Parity Securities, (iv) purchases, redemptions or other acquisitions of shares of Series D Parity Securities in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants, (v) purchases of shares of Series D Parity Securities pursuant to a contractually binding requirement to buy Series D Parity Securities existing prior to the preceding Series D Dividend Period, including under a contractually binding stock repurchase plan, or (vi) the purchase of fractional interests in shares of Series D Parity Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged.

(i) When dividends are not paid in full upon the shares of Series D Preferred Stock and any Series D Parity Securities, all dividends declared upon shares of Series D Preferred Stock and any Series D Parity Securities will be declared on a proportional basis so that the amount of dividends declared per share will bear to each other the same ratio that accrued dividends for the then-current Series D Dividend Period per share on the Series D Preferred Stock, and accrued dividends, including any accumulations, on any Series D Parity Securities, bear to each other.

(j) Subject to the foregoing, and not otherwise, dividends (payable in cash, stock or otherwise), as may be determined by the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors, may be declared and paid on the common stock and any other class or series of capital stock ranking equally with or junior to Series D Preferred Stock from time to time out of any assets legally available for such payment, and the holders of Series D Preferred Stock shall not be entitled to participate in any such dividend.

Section 4. Liquidation.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation's business and affairs, holders of Series D Preferred Stock are entitled to receive, after satisfaction of liabilities to creditors and subject to the rights of holders of any securities ranking senior to Series D Preferred Stock, but before any distribution of assets is made to holders of Common Stock or any Series D Junior Securities, a liquidating distribution in the amount of the liquidation preference of \$25 per share plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Holders of Series D Preferred Stock will not be entitled to any other amounts from the Corporation after they have received their full liquidating distribution, including declared and unpaid dividends pursuant to Section 3 hereto. In addition, the Series D Preferred Stock may be fully subordinate to interests held by the U.S. government in the event of a receivership, insolvency, liquidation or similar proceeding, including a proceeding under the "orderly liquidation authority" provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

(b) In any such distribution, if the assets of the Corporation are not sufficient to pay the liquidation preferences plus declared and unpaid dividends in full to all holders of Series D Preferred Stock and all holders of any Series D Parity Securities, the amounts paid to the holders of Series D Preferred Stock and to the holders of all Series D Parity Securities will be paid *pro rata* in accordance with the respective aggregate liquidating distribution owed to those holders. If the liquidation preference plus declared and unpaid dividends have been paid in full to all holders of Series D Preferred Stock and any Series D Parity Securities, the holders of the Corporation's Series D Junior Securities shall be entitled to receive all remaining assets of the Corporation according to their respective rights and preferences.

(c) For purposes of this section, the merger or consolidation of the Corporation with any other entity, including a merger or consolidation in which the holders of Series D Preferred Stock receive cash, securities or property for their shares, or the sale, lease or exchange of all or substantially all of the assets of the Corporation for cash, securities or other property, shall not constitute a liquidation, dissolution or winding up of the Corporation.

Section 5. Redemption.

(a) Series D Preferred Stock is not subject to any mandatory redemption, sinking fund or other similar provisions. Series D Preferred Stock is not redeemable prior to June 21, 2023. On and after that date, Series D Preferred Stock will be redeemable at the option of the Corporation, in whole or in part, from time to time, on any Series D Dividend Payment Date, at a redemption price equal to \$25 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Holders of Series D Preferred Stock will have no right to require the redemption or repurchase of Series D Preferred Stock. Notwithstanding the foregoing, within 90 days following the occurrence of a Regulatory Capital Treatment Event, the Corporation, at its option, may redeem, at any time, all (but not less than all) of the shares of the Series D Preferred Stock at the time outstanding, at a redemption price equal to \$25 per share, plus any declared and unpaid dividends without accumulation of any undeclared dividends, upon notice given as provided in Subsection (b) below.

A "Regulatory Capital Treatment Event" means the good faith determination by the Corporation that, as a result of (i) any amendment to, or change in, the laws or regulations of the United States or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of any share of the Series D Preferred Stock; (ii) any proposed change in those laws or regulations that is announced after the initial issuance of any share of the Series D Preferred Stock; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced after the initial issuance of any share of the Series D Preferred Stock, there is more than an insubstantial risk that the Corporation will not be entitled to treat the full liquidation value of the shares of the Series D Preferred Stock then outstanding as "Tier 1 Capital" (or its equivalent) for purposes of the capital adequacy guidelines of the Board of Governors of the Federal Reserve System (the "Federal Reserve") set forth in Regulation Y, 12 CFR 225 (or, as and if applicable, the capital adequacy guidelines or regulations of any successor appropriate federal banking agency), as then in effect and applicable, for as long as any share of the Series D Preferred Stock is outstanding. Redemption of the Series D Preferred Stock is subject to the Corporation's receipt of any required prior approvals from the Federal Reserve and to the

satisfaction of any conditions set forth in the capital guidelines of the Federal Reserve applicable to the redemption of the Series D Preferred Stock.

(b) If shares of Series D Preferred Stock are to be redeemed, the notice of redemption shall be given by first class mail to the holders of record of Series D Preferred Stock to be redeemed, mailed not less than 30 days nor more than 60 days prior to the date fixed for redemption thereof (provided that, if the shares representing Series D Preferred Stock are held in book-entry form through The Depository Trust Company, or “DTC”, the Corporation may give such notice in any manner permitted by DTC). Each notice of redemption will include a statement setting forth: (i) the redemption date; (ii) the number of shares of Series D Preferred Stock to be redeemed and, if less than all the shares held by such holder are to be redeemed, the number of such shares to be redeemed from such holder; (iii) the redemption price; (iv) the place or places where the certificates evidencing shares of Series D Preferred Stock are to be surrendered for payment of the redemption price; and (v) that dividends on the shares to be redeemed will cease to accrue on the redemption date. If notice of redemption of any shares of Series D Preferred Stock has been duly given and if the funds necessary for such redemption have been irrevocably set aside by the Corporation separate and apart from its other assets, in trust for the benefit of the holders of any shares of Series D Preferred Stock so called for redemption so as to be and continue to be available therefor, then, on and after the redemption date, dividends will cease to accrue on such shares of Series D Preferred Stock, such shares of Series D Preferred Stock shall no longer be deemed outstanding and all rights of the holders of such shares will terminate, except the right to receive the redemption price, plus any declared and unpaid dividends.

(c) In case of any redemption of only part of the shares of Series D Preferred Stock at the time outstanding, the shares to be redeemed shall be selected either *pro rata* or by lot.

Section 6. Voting Rights.

(a) Except as provided below or as expressly required by law, the holders of shares of Series D Preferred Stock shall have no voting power, and no right to vote on any matter at any time, either as a separate series or class or together with any other series or class of shares of capital stock, and shall not be entitled to call a meeting of such holders for any purpose, nor shall they be entitled to participate in any meeting of the holders of the Common Stock.

(b) So long as any shares of Series D Preferred Stock remain outstanding, the affirmative vote or consent of the holders of at least two-thirds of all of the shares of Series D Preferred Stock at the time outstanding, voting separately as a class, shall be required to: (1) authorize or increase the authorized amount of, or issue shares of any class or series of stock ranking senior to the Series D Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Corporation, or issue any obligation or security convertible into or evidencing the right to purchase, any class or series of stock ranking senior to the Series D Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Corporation; (2) amend the provisions of the Corporation’s Amended and Restated Articles of Incorporation, as amended, whether by merger, consolidation or otherwise, so as to materially and adversely affect the powers, preferences, privileges or rights of Series D Preferred Stock or the holders thereof, provided, however, that with respect to the events set forth in (b)(2): (i) so long as shares of Series D

Preferred Stock remains outstanding with the terms thereof materially unchanged or new shares of the surviving corporation or entity are issued with terms that are not materially less favorable to the terms of the Series D Preferred Stock, the occurrence of any such event shall not be deemed to materially and adversely affect the powers, preferences, privileges or rights of Series D Preferred Stock or the holders thereof; and (ii) any increase in the amount of the authorized or issued shares of Series D Preferred Stock or authorized common or preferred stock or the creation and issuance, or an increase in the authorized or issued amount, of other series of Preferred Stock ranking equally with or junior to Series D Preferred Stock with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) or the distribution of assets upon liquidation, dissolution or winding up of the Corporation will not be deemed to adversely affect the powers, preferences, privileges or rights of Series D Preferred Stock or the holders thereof. The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Series D Preferred Stock shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been irrevocably set aside by the Corporation separate and apart from its other assets, in trust for the benefit of the holders of any shares of Series D Preferred Stock so called for redemption so as to be and continue to be available therefor.

(c) If the Corporation fails to pay, or declare and set apart for payment, dividends on outstanding shares of the Series D Preferred Stock or any other series of Preferred Stock for six quarterly dividend periods, or their equivalent, whether or not consecutive, the number of directors of the Corporation shall be increased by two at the Corporation's first annual meeting of the shareholders held thereafter, and at such meeting and at each subsequent annual meeting until cumulative dividends payable for all past dividend periods payable on cumulative preferred stock (if any) and continuous noncumulative dividends for at least one year on all other outstanding shares of Preferred Stock entitled thereto shall have been paid, or declared and set apart for payment, in full, the holders of shares of Series D Preferred Stock shall have the right, voting as a class with holders of any other equally ranked series of Preferred Stock that have similar voting rights, to elect such two additional members of the Board of Directors to hold office for a term of one year. Upon such payment, or such declaration and setting apart for payment, in full, the terms of the two additional directors so elected shall forthwith terminate, and the number of directors shall be reduced by two, and such voting right of the holders of shares of Preferred Stock shall cease, subject to increase in the number of directors of the Corporation as described above and to revesting of such voting right in the event of each and every additional failure in the payment of dividends for six quarterly dividend periods, or their equivalent, whether or not consecutive, as described above. Any director elected by the Preferred Stock under this Section 6 may be removed at any time, with or without cause, and any vacancy created thereby may be filled, only by the affirmative vote of the holders a majority of the shares of Series D Preferred Stock at the time outstanding voting separately as a class together with the holders of shares of Series D Parity Securities, to the extent the voting rights of such holders described above are then exercisable. If the office of any director elected by the Preferred Stock under this Section 6 becomes vacant for any reason other than removal from office as aforesaid, the remaining director elected by the Preferred Stock under this Section 6 may choose a successor who shall hold office for the unexpired term in respect of which such vacancy occurred.

Section 7. Conversion Rights. The holders of shares of Series D Preferred Stock shall not have any rights to convert such shares into shares of any other class or series of securities of the Corporation.

Section 8. Preemptive Rights. The holders of shares of Series D Preferred Stock will have no preemptive rights with respect to any shares of the Corporation's capital stock or any of its other securities convertible into or carrying rights or options to purchase any such capital stock.

Section 9. Certificates. The Corporation may at its option issue shares of Series D Preferred Stock without certificates.

Section 10. Transfer Agent. The duly appointed transfer agent for the Series D Preferred Stock shall be American Stock Transfer & Trust Company. The Corporation may, in its sole discretion, remove the transfer agent in accordance with the agreement between the Corporation and the transfer agent; provided that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series D Preferred Stock.

Section 11. Registrar. The duly appointed registrar for the Series D Preferred Stock shall be American Stock Transfer & Trust Company. The Corporation may, in its sole discretion, remove the registrar in accordance with the agreement between the Corporation and the registrar; provided that the Corporation shall appoint a successor registrar who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series D Preferred Stock.

Section 12. Calculation Agent. The Corporation will appoint a calculation agent for the Series D Preferred Stock prior to June 21, 2023. The Corporation may appoint itself or an affiliate as calculation agent. The Corporation may, in its sole discretion, remove the calculation agent in accordance with the agreement between the Corporation and the calculation agent; provided that the Corporation shall appoint a successor calculation agent who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series D Preferred Stock.

DESIGNATION E

**DESIGNATIONS, POWERS, PREFERENCES,
LIMITATIONS, RESTRICTIONS, AND RELATIVE RIGHTS**

OF

**FIXED- RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED
STOCK, SERIES E**

OF

SYNOVUS FINANCIAL CORP.

RIGHTS AND PREFERENCES

Section 1. Designation and Number of Shares. A series of Preferred Stock designated the “Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series E” (hereinafter called “Series E Preferred Stock”) shall be established and the authorized number of shares that shall constitute such series shall be 14,000,000 shares, no par value per share, and having a liquidation preference of \$25 per share. The number of shares constituting the Series E Preferred Stock may be increased from time to time in accordance with law up to the maximum number of shares of Preferred Stock authorized to be issued under the Articles, as amended, less all shares at the time authorized of any other series of Preferred Stock. Shares of Series E Preferred Stock will be dated the date of issue, which shall be referred to herein as the “original issue date”. Any additional shares of Series E Preferred Stock issued from time to time shall form a single series with the shares of Series E Preferred Stock issued on the original issue date; provided that if any such additional shares of Series E Preferred Stock are not fungible for U.S. federal income tax purposes with the shares of outstanding Series E Preferred Stock issued on the original issue date, such additional shares of Series E Preferred Stock will be issued with a separate CUSIP or other identifying number. Shares of outstanding Series E Preferred Stock that are redeemed, purchased or otherwise acquired by the Corporation, or converted into another series of Preferred Stock, shall be cancelled and shall revert to authorized but unissued shares of Preferred Stock undesignated as to series.

Section 2. Ranking. The shares of Series E Preferred Stock shall rank:

(a) senior, as to dividends and upon liquidation, dissolution and winding up, to the common stock and to any other class or series of capital stock of the Corporation now or hereafter authorized, issued or outstanding that, by its terms, does not expressly provide that it ranks senior to or *pari passu* with the Series E Preferred Stock as to the payment of dividends and the distribution of assets upon any liquidation, dissolution and winding up, as the case may be (collectively, “Series E Junior Securities”); and

(b) on a parity, as to dividends and upon liquidation, dissolution and winding up, with the Corporation’s Fixed-to-Floating Rate Non-Cumulative Perpetual Preferred Stock, Series D and with any other class or series of capital stock of the Corporation now or hereafter authorized, issued or outstanding that, by its terms, expressly provides that it ranks *pari passu* with the Series E

Preferred Stock as to the payment of dividends and in the distribution of assets upon any liquidation, dissolution or winding up, as the case may be (collectively, “Series E Parity Securities”).

The Corporation may authorize and issue additional shares of Series E Junior Securities and Series E Parity Securities without the consent of the holders of the Series E Preferred Stock.

Section 3. Dividends.

(a) Holders of Series E Preferred Stock will be entitled to receive, when, as and if declared by the Board of Directors of the Corporation (the “Board of Directors”) or a duly authorized committee of the Board of Directors, out of assets legally available for the payment of dividends under Georgia law, non-cumulative cash dividends based on the liquidation preference of the Series E Preferred Stock at a rate equal to (1) 5.875% per annum from the original issue date of the Series E Preferred Stock to, but excluding, July 1, 2024 (the “First Call Date”), and (2) the Five-year U.S. Treasury Rate (as defined below) as of the most recent Reset Dividend Determination Date (as defined below) plus 4.127% per annum, for each Reset Period (as defined below) from and including the First Call Date.

(b) If declared by the Board of Directors or a duly authorized committee of the Board of Directors, dividends will be payable on the Series E Preferred Stock quarterly, in arrears, on the following dates (each, a “Series E Dividend Payment Date”): January 1, April 1, July 1 and October 1 of each year, beginning on October 1, 2019. If any date on which dividends would otherwise be payable is not a Business Day, then the Series E Dividend Payment Date will be the next Business Day, without any adjustment to the amount of such dividends. A “Business Day” means any day except Saturday, Sunday and any day on which banking institutions in the State of New York generally are authorized or required by law or other governmental actions to close.

(c) Dividends will be payable to holders of record of Series E Preferred Stock as they appear on the Corporation’s books on the applicable record date, which shall be the 15th calendar day before the applicable Dividend Payment Date, or such other record date, no earlier than 30 calendar days before the applicable Dividend Payment Date, as shall be fixed by the Board of Directors or a duly authorized committee of the Board of Directors.

(d) A “Series E Dividend Period” is the period from and including a Series E Dividend Payment Date to, but excluding, the next Series E Dividend Payment Date, except that the initial Series E Dividend Period will commence on and include the original issue date of Series E Preferred Stock. Dividends payable on Series E Preferred Stock will be computed on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from that calculation will be rounded to the nearest cent, with one-half cent being rounded upwards. Dividends on the Series E Preferred Stock will cease to accrue on the redemption date, if any, unless the Corporation defaults in the payment of the redemption price of the Series E Preferred Stock called for redemption.

(e) A “Reset Date” means the First Call Date and each date falling on the fifth anniversary of the preceding reset date.

(f) A “Reset Period” means the period from and including the First Call Date to, but excluding, the next following Reset Date and thereafter each period from and including each Reset Date to, but excluding, the next following Reset Date.

(g) A “Reset Dividend Determination Date” means, in respect of any Reset Period, the day falling two business days prior to the beginning of such Reset Period.

(h) The “Five-year U.S. Treasury Rate” means, as of any Reset Dividend Determination Date, as applicable, (i) an interest rate (expressed as a decimal) determined to be the per annum rate equal to the weekly average yield to maturity for U.S. Treasury securities with a maturity of five years from the next Reset Date and trading in the public securities markets or (ii) if there is no such published U.S. Treasury security with a maturity of five years from the next Reset Date and trading in the public securities markets, then the rate will be determined by interpolation between the most recent weekly average yield to maturity for two series of U.S. Treasury securities trading in the public securities market, (A) one maturing as close as possible to, but earlier than, the Reset Date following the next succeeding Reset Dividend Determination Date, and (B) the other maturity as close as possible to, but later than, the Reset Date following the next succeeding Reset Dividend Determination Date, in each case as published in the most recent H.15 (519). If the Five-year U.S. Treasury Rate cannot be determined pursuant to the methods described in clauses (i) or (ii) above, then the Five-year U.S. Treasury Rate will be the same interest rate determined for the prior Reset Dividend Determination Date.

(i) The “H.15 (519)” means the weekly statistical release designated as such, or any successor publication, published by the Board of Governors of the U. S. Federal Reserve System (the “Federal Reserve”).

(j) The “most recent H.15 (519)” means the H.15 (519) published closest in time but prior to the close of business on the second business day prior to the applicable Reset Date.

(k) The applicable dividend rate for each Reset Period will be determined by the calculation agent as of the applicable Reset Dividend Determination Date. Promptly upon such determination, the calculation agent will notify the Corporation of the dividend rate for the Reset Period. The calculation agent’s determination of any dividend rate, and its calculation of the amount of dividends for any Series E Dividend Period beginning on or after the First Call Date will be on file at the Corporation’s principal offices, will be made available to any holder of Series E Preferred Stock upon request and will be final and binding in the absence of manifest error.

(l) Dividends on the Series E Preferred Stock will not be cumulative. If the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors does not declare a dividend on the Series E Preferred Stock in respect of a Series E Dividend Period, then

no dividend shall be deemed to have accrued for such dividend period, be payable on the applicable Dividend Payment Date or be cumulative, and the Corporation will have no obligation to pay any dividend for that Series E Dividend Period, whether or not the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors declares a dividend for any future Series E Dividend Period with respect to the Series E Preferred Stock.

(m) Notwithstanding any other provision hereof, dividends on the Series E Preferred Stock shall not be declared, paid or set aside for payment to the extent such act would cause the Corporation to fail to comply with the laws and regulations applicable thereto, including applicable capital adequacy guidelines.

(n) So long as any share of Series E Preferred Stock remains outstanding, unless, in each case, the full dividends for the most recently completed Series E Dividend Period on all outstanding shares of Series E Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside:

(1) no dividend shall be declared or paid or set aside for payment, and no distribution shall be declared or made or set aside for payment, on any Series E Junior Securities, other than (i) a dividend payable solely in Series E Junior Securities and cash in lieu of fractional shares in connection with such dividend, or (ii) any dividend in connection with the implementation of a shareholders' rights plan, or the redemption or repurchase of any rights under such plan;

(2) no shares of Series E Junior Securities shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly, other than (i) as a result of a reclassification of Series E Junior Securities for or into other Series E Junior Securities, (ii) the exchange or conversion of one share of Series E Junior Securities for or into another share of Series E Junior Securities, (iii) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series E Junior Securities, (iv) purchases, redemptions or other acquisitions of shares of Series E Junior Securities in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants, (v) purchases of shares of Series E Junior Securities pursuant to a contractually binding requirement to buy Series E Junior Securities existing prior to the preceding Series E Dividend Period, including under a contractually binding stock repurchase plan, or (vi) the purchase of fractional interests in shares of Series E Junior Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged, nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the Corporation; and

(3) no shares of Series E Parity Securities shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly, other than pursuant to pro rata offers to purchase all, or a pro rata portion, of Series E Preferred Stock and such Series E Parity Securities, other than (i) as a result of a reclassification of Series E Parity Securities for

or into other Series E Parity Securities, (ii) the exchange or conversion of one share of Series E Parity Securities for or into another share of Series E Parity Securities, (iii) through the use of the proceeds of a substantially contemporaneous sale of other shares of Series E Parity Securities, (iv) purchases, redemptions or other acquisitions of shares of Series E Parity Securities in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants, (v) purchases of shares of Series E Parity Securities pursuant to a contractually binding requirement to buy Series E Parity Securities existing prior to the preceding Series E Dividend Period, including under a contractually binding stock repurchase plan, or (vi) the purchase of fractional interests in shares of Series E Parity Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged.

(o) When dividends are not paid in full upon the shares of Series E Preferred Stock and any Series E Parity Securities, all dividends declared upon shares of Series E Preferred Stock and any Series E Parity Securities will be declared on a proportional basis so that the amount of dividends declared per share will bear to each other the same ratio that accrued dividends for the then-current Series E Dividend Period per share on the Series E Preferred Stock, and accrued dividends, including any accumulations, on any Series E Parity Securities, bear to each other.

(p) Subject to the foregoing, and not otherwise, dividends (payable in cash, stock or otherwise), as may be determined by the Board of Directors of the Corporation or a duly authorized committee of the Board of Directors, may be declared and paid on the common stock and any other class or series of capital stock ranking equally with or junior to Series E Preferred Stock from time to time out of any assets legally available for such payment, and the holders of Series E Preferred Stock shall not be entitled to participate in any such dividend.

Section 4. Liquidation.

(a) Upon any voluntary or involuntary liquidation, dissolution or winding up of the Corporation's business and affairs, holders of Series E Preferred Stock are entitled to receive, after satisfaction of liabilities to creditors and subject to the rights of holders of any securities ranking senior to Series E Preferred Stock, but before any distribution of assets is made to holders of Common Stock or any Series E Junior Securities, a liquidating distribution in the amount of the liquidation preference of \$25 per share plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Holders of Series E Preferred Stock will not be entitled to any other amounts from the Corporation after they have received their full liquidating distribution, including declared and unpaid dividends pursuant to Section 3 hereto. In addition, the Series E Preferred Stock may be fully subordinate to interests held by the U.S. government in the event of a receivership, insolvency, liquidation or similar proceeding, including a proceeding under the "orderly liquidation authority" provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

(b) In any such distribution, if the assets of the Corporation are not sufficient to pay the liquidation preferences plus declared and unpaid dividends in full to all holders of Series E Preferred Stock and all holders of any Series E Parity Securities, the amounts paid to the holders of Series E Preferred Stock and to the holders of all Series E Parity Securities will be paid pro rata

in accordance with the respective aggregate liquidating distribution owed to those holders. If the liquidation preference plus declared and unpaid dividends have been paid in full to all holders of Series E Preferred Stock and any Series E Parity Securities, the holders of the Corporation's Series E Junior Securities shall be entitled to receive all remaining assets of the Corporation according to their respective rights and preferences.

(c) For purposes of this section, the merger or consolidation of the Corporation with any other entity, including a merger or consolidation in which the holders of Series E Preferred Stock receive cash, securities or property for their shares, or the sale, lease or exchange of all or substantially all of the assets of the Corporation for cash, securities or other property, shall not constitute a liquidation, dissolution or winding up of the Corporation.

Section 5. Redemption.

(a) Series E Preferred Stock is not subject to any mandatory redemption, sinking fund or other similar provisions. Series E Preferred Stock is not redeemable prior to July 1, 2024. On and after that date, Series E Preferred Stock will be redeemable at the option of the Corporation, in whole or in part, from time to time, on any Reset Date, at a redemption price equal to \$25 per share, plus any declared and unpaid dividends, without accumulation of any undeclared dividends. Holders of Series E Preferred Stock will have no right to require the redemption or repurchase of Series E Preferred Stock. Notwithstanding the foregoing, within 90 days following the occurrence of a Regulatory Capital Treatment Event (as defined below), the Corporation, at its option, may redeem, at any time, all (but not less than all) of the shares of the Series E Preferred Stock at the time outstanding, at a redemption price equal to \$25 per share, plus any declared and unpaid dividends without accumulation of any undeclared dividends, upon notice given as provided in Subsection (b) below.

A "Regulatory Capital Treatment Event" means the good faith determination by the Corporation that, as a result of (i) any amendment to, or change in, the laws or regulations of the United States or any political subdivision of or in the United States that is enacted or becomes effective after the initial issuance of any share of the Series E Preferred Stock; (ii) any proposed change in those laws or regulations that is announced after the initial issuance of any share of the Series E Preferred Stock; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws or regulations that is announced after the initial issuance of any share of the Series E Preferred Stock, there is more than an insubstantial risk that the Corporation will not be entitled to treat the full liquidation value of the shares of the Series E Preferred Stock then outstanding as "additional tier 1 capital" (or its equivalent) for purposes of the capital adequacy guidelines of the Federal Reserve set forth in Regulation Q (or, as and if applicable, the capital adequacy guidelines or regulations of any successor appropriate federal banking agency), as then in effect and applicable, for as long as any share of the Series E Preferred Stock is outstanding. Redemption of the Series E Preferred Stock is subject to the Corporation's receipt of any required prior approvals from the Federal Reserve and to the satisfaction of any conditions set forth in the capital guidelines of the Federal Reserve applicable to the redemption of the Series E Preferred Stock.

(b) If shares of Series E Preferred Stock are to be redeemed, the notice of redemption shall be given by first class mail to the holders of record of Series E Preferred Stock to be

redeemed, mailed not less than 30 days nor more than 60 days prior to the date fixed for redemption thereof (*provided* that, if the shares representing Series E Preferred Stock are held in book-entry form through The Depository Trust Company (“DTC”), the Corporation may give such notice in any manner permitted by DTC). Each notice of redemption will include a statement setting forth: (i) the redemption date; (ii) the number of shares of Series E Preferred Stock to be redeemed and, if less than all the shares held by such holder are to be redeemed, the number of such shares to be redeemed from such holder; (iii) the redemption price; (iv) the place or places where the certificates evidencing shares of Series E Preferred Stock are to be surrendered for payment of the redemption price; and (v) that dividends on the shares to be redeemed will cease to accrue on the redemption date. If notice of redemption of any shares of Series E Preferred Stock has been duly given and if the funds necessary for such redemption have been irrevocably set aside by the Corporation separate and apart from its other assets, in trust for the benefit of the holders of any shares of Series E Preferred Stock so called for redemption so as to be and continue to be available therefor, then, on and after the redemption date, dividends will cease to accrue on such shares of Series E Preferred Stock, such shares of Series E Preferred Stock shall no longer be deemed outstanding and all rights of the holders of such shares will terminate, except the right to receive the redemption price, plus any declared and unpaid dividends.

(c) In case of any redemption of only part of the shares of Series E Preferred Stock at the time outstanding, the shares to be redeemed shall be selected either pro rata or by lot.

(d) Subject to the provisions hereof, the Board of Directors shall have full power and authority to prescribe the terms and conditions upon which shares of Series E Preferred Stock shall be redeemed from time to time.

Section 6. Voting Rights.

(a) Except as provided below or as expressly required by law, the holders of shares of Series E Preferred Stock shall have no voting power, and no right to vote on any matter at any time, either as a separate series or class or together with any other series or class of shares of capital stock, and shall not be entitled to call a meeting of such holders for any purpose, nor shall they be entitled to participate in any meeting of the holders of the Common Stock.

(b) So long as any shares of Series E Preferred Stock remain outstanding, the affirmative vote or consent of the holders of at least two-thirds of all of the shares of Series E Preferred Stock at the time outstanding, voting separately as a class, shall be required to: (1) authorize or increase the authorized amount of, or issue shares of any class or series of stock ranking senior to the Series E Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Corporation, or issue any obligation or security convertible into or evidencing the right to purchase, any class or series of stock ranking senior to the Series E Preferred Stock with respect to payment of dividends or the distribution of assets upon liquidation, dissolution or winding up of the Corporation; (2) amend the provisions of the Articles, as amended, whether by merger, consolidation or otherwise, so as to materially and adversely affect the powers, preferences, privileges or rights of Series E Preferred Stock or the holders thereof, provided, however, that with respect to the events set forth in (b)(2): (i) so long as any share of Series E Preferred Stock remains outstanding with the terms thereof materially unchanged or new shares of the surviving corporation or entity are issued with terms

that are not materially less favorable than the terms of the Series E Preferred Stock, the occurrence of any such event shall not be deemed to materially and adversely affect the powers, preferences, privileges or rights of Series E Preferred Stock or the holders thereof; and (ii) any increase in the amount of the authorized or issued shares of Series E Preferred Stock or authorized common stock or preferred stock or the creation and issuance, or an increase in the authorized or issued amount, of other series of Preferred Stock ranking equally with or junior to Series E Preferred Stock with respect to the payment of dividends (whether such dividends are cumulative or non-cumulative) or the distribution of assets upon liquidation, dissolution or winding up of the Corporation will not be deemed to adversely affect the powers, preferences, privileges or rights of Series E Preferred Stock or the holders thereof. The foregoing voting provisions will not apply if, at or prior to the time when the act with respect to which such vote would otherwise be required shall be effected, all outstanding shares of Series E Preferred Stock shall have been redeemed or called for redemption upon proper notice and sufficient funds shall have been irrevocably set aside by the Corporation separate and apart from its other assets, in trust for the benefit of the holders of any shares of Series E Preferred Stock so called for redemption so as to be and continue to be available therefor.

(c) If the Corporation fails to pay, or declare and set apart for payment, dividends on outstanding shares of the Series E Preferred Stock or any other series of Preferred Stock for six quarterly dividend periods, or their equivalent, whether or not consecutive, the number of directors of the Corporation shall be increased by two at the Corporation's first annual meeting of the shareholders held thereafter, and at such meeting and at each subsequent annual meeting until cumulative dividends payable for all past dividend periods payable on cumulative preferred stock (if any) and continuous noncumulative dividends for at least one year on all other outstanding shares of Preferred Stock entitled thereto shall have been paid, or declared and set apart for payment, in full, the holders of shares of Series E Preferred Stock shall have the right, voting as a class with holders of any other equally ranked series of Preferred Stock that have similar voting rights, to elect such two additional members of the Board of Directors to hold office for a term of one year. Upon such payment, or such declaration and setting apart for payment, in full, the terms of the two additional directors so elected shall forthwith terminate, and the number of directors shall be reduced by two, and such voting right of the holders of shares of Preferred Stock shall cease, subject to increase in the number of directors of the Corporation as described above and to revesting of such voting right in the event of each and every additional failure in the payment of dividends for six quarterly dividend periods, or their equivalent, whether or not consecutive, as described above. Any director elected by the Preferred Stock under this Section 6 may be removed at any time, with or without cause, and any vacancy created thereby may be filled, only by the affirmative vote of the holders a majority of the shares of Series E Preferred Stock at the time outstanding voting separately as a class together with the holders of shares of Series E Parity Securities, to the extent the voting rights of such holders described above are then exercisable. If the office of any director elected by the Preferred Stock under this Section 6 becomes vacant for any reason other than removal from office as aforesaid, the remaining director elected by the Preferred Stock under this Section 6 may choose a successor, who shall hold office for the unexpired term in respect of which such vacancy occurred.

Section 7. Conversion Rights. The holders of shares of Series E Preferred Stock shall not have any rights to convert such shares into shares of any other class or series of securities of the Corporation.

Section 8. Preemptive Rights. The holders of shares of Series E Preferred Stock will have no preemptive rights with respect to any shares of the Corporation's capital stock or any of its other securities convertible into or carrying rights or options to purchase any such capital stock.

Section 9. Certificates. The Corporation may at its option issue shares of Series E Preferred Stock without certificates.

Section 10. Transfer Agent. The duly appointed transfer agent for the Series E Preferred Stock shall be American Stock Transfer & Trust Company. The Corporation may, in its sole discretion, remove the transfer agent in accordance with the agreement between the Corporation and the transfer agent; *provided* that the Corporation shall appoint a successor transfer agent who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series E Preferred Stock.

Section 11. Registrar. The duly appointed registrar for the Series E Preferred Stock shall be American Stock Transfer & Trust Company. The Corporation may, in its sole discretion, remove the registrar in accordance with the agreement between the Corporation and the registrar; *provided* that the Corporation shall appoint a successor registrar who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series E Preferred Stock.

Section 12. Calculation Agent. Unless the Corporation has validly called all shares of the Series E Preferred Stock for redemption on the First Call Date, the Corporation will appoint a calculation agent with respect to the Series E Preferred Stock prior to the Reset Dividend Determination Date preceding the First Call Date. The Corporation may appoint itself or an affiliate as calculation agent. The Corporation may, in its sole discretion, remove the calculation agent in accordance with the agreement between the Corporation and the calculation agent; *provided* that the Corporation shall appoint a successor calculation agent who shall accept such appointment prior to the effectiveness of such removal. Upon any such removal or appointment, the Corporation shall send notice thereof by first-class mail, postage prepaid, to the holders of the Series E Preferred Stock.



Secretary of State

**OFFICE OF SECRETARY OF STATE
CORPORATIONS DIVISION**

2 Martin Luther King Jr. Dr. SE
Suite 313 West Tower
Atlanta, Georgia 30334
(404) 656-2817
sos.ga.gov

Electronically Filed
Secretary of State
Filing Date: 4/22/2020 11:57:51 AM

**TRANSMITTAL INFORMATION FORM
RESTATEMENT**

1. **SYNOVUS FINANCIAL CORP.**

Entity Name

J507921

Entity Control No.

2. **Jan R. Ezell**

Name of Person Filing Restatement

**Alston & Bird LLP , 1201 West Peachtree
Street**

Atlanta

GA

30309 - 3424

Address

City

State

Zip Code

3. Submitted with this filing is a filing fee of \$20.00 payable to "Secretary of State". Filing fees are non-refundable.

I understand that this Transmittal Information Form is included as part of my filing, and the information on this form will be entered in the Secretary of State business entity database. I certify that the above information is true and correct to the best of my knowledge.

Jan R. Ezell

Signature of Authorized Person