UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K

(Mark One)

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

For the fiscal year ended December 31, 2025

OR

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

For the transition period from to

Commission file number: 001-35424

MECHANICS BANCORP

(Exact Name of Registrant as Specified in its Charter)

Washington	**91-0186600**
(State of Incorporation)	(I.R.S. Employer Identification No.)
1111 Civic Drive , Suite 390	
Walnut Creek, California	**94596**
(Address of principal executive offices)	(Zip Code)

(925) 482-8000

(Registrant's Telephone Number, Including Area Code)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock	MCHB	Nasdaq Global Select Market

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

None.

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer", "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☒
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. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of June 30, 2025, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of voting common stock held by non-affiliates was approximately $238 million based on a closing price of $13.07 per share of common stock on the Nasdaq Global Select Market on such date.

As of March 9, 2026, there were 220,274,082 shares of Class A common stock outstanding and 1,114,448 shares of Class B common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

The information required by Part III of this Report, to the extent not set forth herein, is incorporated by reference from the registrant's definitive proxy statement relating to the annual meeting of the shareholders to be held in 2026, to be filed with the Securities and Exchange Commission within 120 days of the end of the fiscal year to which this Report relates.

DESCRIPTION OF SECURITIES
REGISTERED PURSUANT TO SECTION 12
OF THE SECURITIES EXCHANGE ACT OF 1934

Mechanics Bancorp ("we," "our," "us," or the "Company") has one class of securities registered under Section 12 of the Securities Exchange Act of 1934, as amended: our Class A Common Stock. The following description is a summary and does not purport to be complete. It is subject to and qualified in its entirety by reference to our articles of incorporation and bylaws, copies of which we have filed as exhibits to our Annual Report on Form 10-K and are incorporated by reference herein, provisions of Washington law applicable to the Company, and federal laws governing bank holding companies.

Authorized Capital

Our authorized capital shares consist of 1,900,000,000 shares of common stock, no par value per share ("Common Stock"), and 120,000 shares of preferred stock ("Preferred Stock"), issuable in series, at a par value per share determined by our Board of Directors at the time of authorization of such series of preferred stock. Our authorized Common Stock is divided into two classes: (i) 1,897,500,000 shares designated as Class A Common Stock, no par value ("Class A Common Stock"), and (ii) 2,500,000 shares designated as Class B Common Stock, no par value ("Class B Common Stock"). All issued and outstanding shares of our Common Stock are fully paid and nonassessable.

Voting Rights

Holders of Common Stock are entitled to one vote for each share of Class A Common Stock and Class B Common Stock held of record voting as a single class on all matters submitted to a vote of shareholders (including the election of directors), unless otherwise required by law or our articles of incorporation. Our articles of incorporation provide that if an amendment to our articles of incorporation would adversely affect the rights, preferences or powers of the Class B Common Stock, such amendment is required to be approved by the affirmative vote of a majority of all of the votes entitled to be cast by holders of the shares of Class B Common Stock, voting as a separate voting group, other than in connection with certain merger, consolidation or similar transactions. Our articles of incorporation further provide that the holders of each outstanding class or series of shares of the Company (other than as may be fixed or determined with respect to any series of preferred stock) shall not be entitled to vote as a separate voting group (i) on any amendment to the articles of incorporation with respect to which such class or series would otherwise be entitled under 23B.10.040(1)(a) of the Washington Business Corporation Act (the "WBCA") to vote as a separate voting group (or WBCA 23B.10.040(1)(e) or (f) with respect to the creation of, or amendment of rights with respect to, preferred stock) if a vote would be required, or (ii) on any plan of merger, share exchange or any other corporate action with respect to which such class or series would otherwise be entitled under WBCA 23B.11A.041(1)(a)(i) or (b) to vote as a separate voting group.

At any meeting of shareholders at which a quorum exists, for all matters other than the election of directors, action on such matter is approved if the votes cast favoring the action exceed the votes cast opposing the action, unless a greater number of affirmative votes is required by law or by our articles of incorporation.

Holders of Common Stock are not entitled to cumulative voting rights for the election of directors. Our bylaws provide that directors shall be elected by the affirmative vote of the majority of votes cast (not counting any abstentions) at an annual meeting of shareholders in an uncontested election and that in a contested election, directors shall be elected by a plurality of the votes cast. An election is considered "contested", and thus held under a plurality standard whereby the nominee who receives the most affirmative votes is elected as director, if there are shareholder nominees for election to director included on the ballot pursuant to the Company's advance notice provision who are not withdrawn by the advance notice deadline set forth in the bylaws.

Dividends

Holders of our Common Stock are entitled to receive dividends, if any, as may be declared from time to time by our Board of Directors out of legally available funds. Subject to any preferential rights of any then outstanding preferred stock and to the requirements of Washington law and any order applicable to us, holders of our Common Stock are entitled to receive the holder's proportionate share of any such dividends that may be declared by the Board of Directors, provided that in the event of such a dividend or distribution of cash or property (other than property that is Class B Common Stock), each share of Class B Common Stock shall be treated, solely for purposes of calculating the economic rights of such share and without there being any actual conversion of shares, as if each such share were converted, as of the record date of such dividend or distribution, into a number of shares of Class A Common Stock equal to the Deemed Conversion Ratio (defined below). We are also subject to various regulatory restrictions relating to the payment of dividends.

In addition, no dividend or distribution shall be declared on the Class B Common Stock that is payable in shares of Class A Common Stock, and no dividend or distribution shall be declared on the Class A Common Stock that is payable in shares of Class B Common Stock, but instead, in the case of a stock dividend or distribution that is declared on the common stock, such dividend or distribution shall be received in like stock (or in such other form as the Board of Directors of the corporation may determine in accordance with applicable law), with record holders of Class A Common Stock receiving Class A Common Stock, and record holders of Class B Common Stock receiving a number of shares of Class B Common Stock equal to the inverse of the Deemed Conversion Ratio for each share of Class A Common Stock issued by dividend or distribution to record holders of Class A Common Stock. The "Deemed Conversion Ratio" is ten (10) shares of Class A Common Stock per share of Class B Common Stock (and the inverse of the Deemed Conversion Ratio shall be one-tenth (1/10)), in each case as adjusted, if appropriate, for any stock split, subdivision or combination in accordance with the articles of incorporation.

Liquidation Rights

In the event of our liquidation, dissolution or winding up, holders of Common Stock will be entitled to share ratably in any distribution of our assets remaining after the payment of liabilities and any preferential rights to holders of our then outstanding preferred stock, if any, provided that, in the event of such event, each share of Class B Common Stock will be treated, solely for purposes of calculating the economic rights of such share and without there being any actual conversion of shares, as if each such share were converted into a number of shares of Class A Common Stock equal to the Deemed Conversion Ratio.

Other Rights and Preferences

In the event of a merger or consolidation (other than any merger or consolidation in which the Class A Common Stock and Class B Common Stock are treated equally except that each receives securities that mirror the rights and other attributes applicable to each under our articles of incorporation other than in an immaterial respect) in which the Class A Common Stock is converted into shares, other securities, interests, obligations, rights to acquire shares, other securities or interests, cash, other property, or any combination of the foregoing, each share of Class B Common Stock shall be treated, solely for purposes of calculating the economic rights of such share and without there being any actual conversion of shares, as if each such share were converted into a number of shares of Class A Common Stock equal to the Deemed Conversion Ratio immediately prior to the merger or consolidation.

Holders of our Common Stock have no preemptive, subscription, redemption or conversion rights. In addition, subject to limitations prescribed by law and by our articles of incorporation, our Board of Directors, without shareholder approval, could authorize the issuance of preferred stock with voting, liquidation, dividend, conversion and other rights that could be superior to the voting and other rights of the holders of our Common Stock or that could make it more difficult for another company to effect certain business combinations with us.

Conversion Rights

The Class A Common Stock is not convertible. The Class B Common Stock will convert into Class A Common Stock in connection with a transfer of Class B Common Stock to a person that is not an affiliate (as defined in the Bank Holding Company Act of 1956, as amended) of such holder (i) in a widely dispersed public offering, (ii) in a

transfer to the Company, (iii) in a private sale in which no purchaser (or group of associated purchasers) would acquire Class A Common Stock and/or Class B Common Stock in an amount that, after the conversion of such Class B Common Stock, represents two percent (2%) or more of a class of the Company's voting securities; or (iv) where such transferee would control a majority of the Company's voting securities notwithstanding such transfer. Other than in connection with such transfers, the Class B Common Stock is not convertible. The Company will reserve and keep available out of its authorized but unissued shares of Class A Common Stock the number of shares sufficient to effect the conversion of all outstanding shares of Class B Common Stock into shares of Class A Common Stock.

Restrictions on Ownership and Transfer

Under the federal Change in Bank Control Act, a notice must be submitted to the Federal Reserve if any person (including a company), or group acting in concert, seeks to acquire "control" of a bank holding company. An acquisition of control can occur upon the acquisition of 10.0% or more of the voting stock of a bank holding company or as otherwise defined by the Federal Reserve. Under the Change in Bank Control Act, the Federal Reserve has 60 days from the filing of a complete notice to act (the 60-day period may be extended), taking into consideration certain factors, including the financial and managerial resources of the acquirer and the antitrust effects of the acquisition. Control can also exist if an individual or company has, or exercises, directly or indirectly or by acting in concert with others, a controlling influence over the Bank. Washington law also imposes certain limitations on the ability of persons and entities to acquire control of banking institutions and their parent companies.

Exclusive Forum

Our bylaws provide that unless we consent to the selection of an alternative forum, the Superior Court of King County in the State of Washington (or if such court lacks jurisdiction, the United States District Court for the Eastern District of Washington, or if such court lacks jurisdiction, the state courts of the State of Washington) will, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Company, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of the Company to the Company or our shareholders, (c) any action asserting a claim arising pursuant to any provision of the laws of the State of Washington or our articles of incorporation or our bylaws, and (d) any action asserting a claim governed by the internal affairs doctrine.

Material Anti-Takeover Effects of Certain Provisions of the Articles of Incorporation, Bylaws and Washington Law

Our articles of incorporation and the WBCA include provisions that could discourage, delay or prevent a change in control or an unsolicited acquisition proposal that our shareholders may consider favorable, including a proposal that could result in the payment of a premium over the market price of our Class A Common Stock. Certain of these provisions are summarized below.

Amendment of our Articles of Incorporation and Approval of Certain Business Combinations

Our articles of incorporation provide that (i) certain business combinations may, under certain circumstances and (ii) amendments to the articles of incorporation will, require the approval of a majority of the outstanding Class A Common Stock and Class B Common Stock entitled to vote on such combination or amendment, voting as a single class or group, unless a separate class or group vote is required by applicable law, in which case the approval of a majority of all the votes entitled be cast by such voting group on such matter is required. The articles of incorporation also provide that if an amendment would adversely affect the rights, preferences or powers of the Class B Common Stock, including in connection with a merger, consolidation or similar transaction, it is required to be approved by the affirmative vote of a majority of all of the votes entitled to be cast by holders of the shares of Class B Common Stock, voting as a separate voting group (other than in connection with a merger, consolidation or similar transaction where (i) the Class A Common Stock and Class B Common Stock are treated equally, except that each receives securities that mirror the rights and other attributes applicable to such class, other than in an immaterial respect, or (ii) the Class A Common Stock is converted into shares, other securities, interests,

obligations, rights to acquire shares, other securities or interests, cash, other property, or any combination of the foregoing, and each share of Class B Common Stock is treated for purposes of calculating the economic rights of such share as if each such share were converted into a number of shares of Class A Common Stock equal to the Deemed Conversion Ratio, immediately prior to the merger or consolidation or similar transaction, where holders of Class B Common Stock have no right to vote as a group).

Blank Check Preferred Stock

Our articles of incorporation authorizes 120,000 undesignated shares of Preferred Stock and permits our Board of Directors, without further action by our shareholders, to issues shares of preferred stock in one or more series and to determine the designations and powers, preferences and relative participating, option or other rights, and the qualifications, limitations and restrictions, of any such series. The existence of authorized but unissued preferred stock, and the Board's ability to issue preferred stock with such rights and preferences, could impede an attempt to obtain control of our Company, including by diluting the voting power of our common stockholders or otherwise increasing the cost of acquiring control. Furthermore, shares of Preferred Stock, if any are issued, may have other rights, including economic rights, senior to Class A Common Stock, and, as a result, the issuance thereof could depress the market price of our Class A Common Stock.

No Cumulative Voting

The WBCA provides that shareholders have the right to cumulative voting in the election of directors unless the articles of incorporation provide otherwise. Our articles of incorporation and bylaws do not provide shareholders with cumulative voting rights in the election of directors. The absence of cumulative voting could have the effect of preventing shareholders holding a minority of our shares of Common Stock from obtaining representation on our Board of Directors. The absence of cumulative voting might also, under certain circumstances, render more difficult or discourage a merger, tender offer or proxy contest favored by a majority of our shareholders, the assumption of control by a holder of a large block of our stock or the removal of incumbent management.

Increase in the Number of Directors

Our bylaws, which are incorporated into our articles of incorporation, provide that the size of the Board of Directors is determined by the Board of Directors from time to time. Any newly created directorships resulting from an increase in the number of directors, and any vacancies in our Board of Directors resulting from death, resignation, retirement, disqualification, removal from office or other cause, may be filled by the affirmative vote of a majority of the remaining directors then in office, even if the remaining directors constitute less than a quorum of the Board of Directors. An increase in the number of directors could have the effect of discouraging a takeover by limiting the ability of a shareholder (or group of shareholders) to change the majority composition of our Board of Directors.

Advance Notice Requirements for Shareholder Proposals and Director Nominations

Our bylaws contain an advance notice procedure for shareholder proposals to be brought before any meeting of shareholders, including proposed nominations of persons for election to our Board of Directors. Shareholders at an annual meeting will only be able to consider proposals or nominations specified in the notice of the annual meeting or brought before the meeting by or at the direction of the Board of Directors or by a shareholder who (i) was a shareholder of record on the record date for the meeting, (ii) is entitled to vote at the meeting, and (iii) has delivered to our corporate secretary timely written notice, in proper form, of the shareholder's intention to bring that business or to nominate candidates for election to the board prior to the date of the annual meeting. These provisions may have the effect of precluding the conduct of certain business at a meeting, including the nomination of candidates for election to the Board in opposition to nominees of the Board of Directors, if the proper procedures are not followed or may discourage or deter a potential acquirer from conducting a solicitation of proxies to elect its own slate of directors or otherwise attempt to obtain control of the Company.

Special Meetings of Shareholders

Our bylaws provide that special meetings of shareholders may be called only by the (1) Board of Directors, (2) the Chairman of the Board of Directors, (3) the President, or (4) the Secretary upon the request of the holders of shares entitled to cast not less than 10% of the votes at that meeting and in compliance with the requirements in the bylaws. This limited ability to call a special meeting of shareholders may have an anti-takeover effect because a potential acquirer may be impeded from calling a special meeting of shareholders to consider removing directors or to consider an acquisition offer.

Bylaw Amendments

Our Bylaws provide that the Board of Directors may amend our bylaws without shareholder approval, except to the extent such power is reserved to the shareholders by law, or unless the shareholders, in amending, or repealing a particular bylaw, provide expressly that the Board of Directors may not amend or repeal that bylaw.

Anti-Takeover Effects of Washington Law

Washington law contains certain provisions that may have the effect of delaying, deterring or preventing a change in control of the Company. Chapter 23B.19 of the WBCA prohibits us, with certain exceptions, from engaging in certain significant business transactions with an "acquiring person" (defined as a person or group of persons who acquire 10.0% or more of our voting securities) for a period of five years following the acquiring person's share acquisition date. The prohibited transactions include, among others, (1) a merger or consolidation with an acquiring person, (2) a sale, lease, pledge or other disposition or encumbrance to or with an acquiring person or an affiliate or associate of an acquiring person of our assets or the assets of a subsidiary of ours having a market value or earning power or net income above a specified threshold, (3) termination of 5% or more of our employees in the State of Washington as a result of the acquiring person's acquisition of 10% or more of our shares, and (4) otherwise allowing the acquiring person to receive a disproportionate benefit as a shareholder of loans, advances, guarantees, pledges, or other financial assistance or tax credits or other tax advantages provided by or through us. Exceptions to this statutory prohibition include (1) a significant business transaction that is approved by both a majority of the members of our Board of Directors and by not less than two-thirds of the shares entitled to vote (not counting shares as to which the acquiring person has beneficial ownership or voting control) at a shareholders meeting, at or subsequent to the acquiring person's first becoming an acquiring person, (2) a significant business transaction or share acquisition that is approved by a majority of the members of our Board of Directors prior to the acquiring person first becoming an acquiring person, and (3) with respect to a merger, share exchange, consolidation entered into with the acquiring person or a liquidation or dissolution, transactions where certain other requirements regarding the fairness of the consideration to be received by the shareholders have been met. After the five-year period, certain "significant business transactions" must comply with the "fair price" provisions of the statute or must be approved by a majority of the votes entitled to be counted within each voting group entitled to vote separately on the transaction, other than those of which the acquiring person has beneficial ownership or voting control. We may not exempt ourselves from coverage of this statute. These statutory provisions may have the effect of delaying, deterring or preventing a change in control of the Company.

Listing

Our Class A Common Stock is traded on NASDAQ Global Stock Market under the trading symbol "MCHB."

Transfer Agent

The transfer agent and registrar for our Class A Common Stock is Broadridge Corporate Issuer Solutions, Inc.

RESTRICTED STOCK UNIT AWARD AGREEMENT

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (this "Agreement"), is dated as of ###GRANT_DATE###, between Mechanics Bancorp, a Washington corporation (the "Company"), and ###PARTICIPANT_NAME### (the "Participant").

W I T N E S S E T H

In consideration of the mutual promises and covenants made herein and the mutual benefits to be derived herefrom, the parties hereto agree as follows:

1. Grant and Vesting of Restricted Stock Units.

a. Subject to the provisions of this Agreement and to the provisions of the Mechanics Bancorp 2025 Equity Incentive Plan (the "Plan"), the Company hereby grants to the Participant as of ###GRANT_DATE### (the "Date of Grant"), an Award under the Plan of ###TOTAL_AWARDS### Restricted Stock Units (the "Awarded Units"). Each Awarded Unit shall be a notional share of Common Stock, with the value of each Awarded Unit being equal to the Fair Market Value of a share of Common Stock at any time. All capitalized terms used herein, to the extent not defined, shall have the meaning set forth in the Plan.

b. Subject to the terms and conditions of this Agreement, the Awarded Units shall vest and no longer be subject to any restriction in ###NUMBER###equal installments on each of ###DATES### (each such vesting date, the "Vesting Date" with respect to the applicable installment, and the period from the Date of Grant through the applicable Vesting Date, the "Restriction Period" with respect to such installment), provided that the Participant is employed by (or, if the Participant is an Outside Director or Contractor, is providing services to) the Company or any of its Subsidiaries or affiliates on the applicable Vesting Date.

c. Notwithstanding the foregoing, in the event of the Participant's Termination of Service during a Restriction Period due to death, Total and Permanent Disability, or Retirement (as defined below), any unvested Awarded Units granted hereunder shall vest immediately and no longer be subject to restriction. Except as provided in the preceding sentence, in the event of the Participant's Termination of Service during a Restriction Period, all unvested Awarded Units shall be forfeited by the Participant for no consideration effective immediately upon such Termination of Service. Upon forfeiture, all of the Participant's rights with respect to the forfeited Awarded Units shall cease and terminate, without any further obligation on the part of the Company. Nothing in this Agreement or the Plan shall confer upon the Participant any right to continue in the employ of the Company or any of its Subsidiaries or affiliates or interfere in any way with the right of the Company or any such Subsidiaries or affiliates to terminate the Participant at any time.

d. To the extent not previously forfeited, the Awarded Units shall vest immediately in full and no longer be subject to restriction upon the Participant's Termination of Service by the Company without Cause (or, in the case of a Participation party to an Individual Agreement that defines Good Reason, by the Participant for Good Reason (as defined in such Individual Agreement)) within six months preceding or 12 months following a Change in Control.

e. For purposes of this Agreement, the following terms are defined as set forth below:

i. "*Cause*" means (a) "Cause" as defined in any Individual Agreement to which the Participant is a party as of the Grant Date, or (b) if there is no such Individual Agreement or if it does not define Cause: (i) conviction of, or plea of guilty or nolo contendere by, the Participant for committing a felony under federal law or the law of the state in which such action occurred, (ii) willful and deliberate failure on the part of the Participant in the performance of his or her employment duties in any material respect, (iii) dishonesty in the course of fulfilling the Participant's employment duties, (iv) a material violation of the Company's ethics and compliance program, code of conduct or other material policy of the Company or (v) prior to a Change in Control, such other events as shall be determined by the Committee.

ii. "*Individual Agreement"* means an employment, consulting or similar agreement between the Participant and the Company or one of its affiliates. If a Participant is party to both an ongoing employment agreement and a change in control severance agreement, the employment agreement shall be the relevant Individual Agreement prior to a Change in Control and the change in control severance agreement shall be the relevant Individual Agreement after a Change in Control.

iii. "*Retirement"* means the Participant's Termination of Service (other than due to death or Total and Permanent Disability) on or after the Participant has attained age 62 and completed at least five years of continuous service as an Employee or Outside Director of the Company or any of its affiliates, provided that a termination shall be considered a Retirement only if (x) it occurs subsequent to December 31, 2026, (y) the Participant provides prior written notice to the Committee of the Participant's intention to retire no less than six months, and no more than seven months, prior to the date of such Retirement, and (z) the Participant executes a general release of claims (which may include non-disparagement or other restrictive covenants consistent with Section 7) in favor of the Company and its affiliates on or following the Retirement date in form and substance satisfactory to the Company, which release becomes effective and irrevocable no later than the 30th day following the Retirement date.

f. Awarded Units that have become vested pursuant to the terms of this Section 1 are collectively referred to herein as "Vested RSUs." All other Awarded Units are collectively referred to herein as "Unvested RSUs."

2. Settlement.

All Vested RSUs will be settled within 30 days following the earliest to occur of (a) the applicable Vesting Date and (b) the Participant's eligible Termination of Service (subject to any required delay in accordance with Section 8.b below); provided, that if vesting of the Awarded Units is subject to the Participant's execution, delivery and the effectiveness of a release of claims from the Participant, and such 30-day period commences in one calendar year and ends in the subsequent calendar year, then the vesting and settlement of the Awarded Units shall occur in the subsequent calendar year. If the Company declares an ordinary quarterly cash dividend in respect of shares of Common Stock, the Company shall, in respect of each Awarded Unit outstanding as of the record date for such dividend, credit to the Participant a cash amount equal to the amount (such amount, the "Dividend Equivalent Amount") of cash dividend that would have been payable in respect of such Awarded Unit were it an actual share of Common Stock, which amount shall be paid to the Participant on the applicable settlement date of the underlying Awarded Unit (it being understood that no such payment shall be made if the underlying Awarded Unit does not vest). The Company shall convert the Vested RSUs into the number of whole shares of Common Stock equal to the number of Vested RSUs, subject to the provisions of

the Plan and this Agreement, including, without limitation, the forfeiture provisions of Section 1.c, and the clawback provisions of Section 15, and shall electronically register such shares in the Participant's name or in the name of such person or persons to whom the Participant's rights under the Award passed by will or the applicable laws of descent and distribution. From and after the date of registration of such shares of Common Stock, the Participant, or such person or persons to whom the Participant's rights under the Award passed by will or the applicable laws of descent and distribution, as the case may be, shall have full rights of transfer or resale with respect to such shares of Common Stock, subject to applicable policies, and state and federal regulations.

3. Who May Receive Converted Vested RSUs.

During the lifetime of the Participant, shares of Common Stock received upon settlement of Vested RSUs shall only be received by the Participant or the Participant's legal representative. If the Participant dies prior to the date his or her Vested RSUs are converted into shares of Common Stock as described in Section 2 above, any shares of Common Stock relating to such converted Vested RSUs may be received by any individual who is entitled to receive the property of the Participant pursuant to the applicable laws of descent and distribution.

4. Nontransferability of the Restricted Stock Units.

Subject to the provisions of the Plan and this Agreement, Unvested RSUs shall not be transferable by the Participant by means of sale, assignment, exchange, encumbrance, pledge, or otherwise.

5. Rights as a Stockholder.

The Participant will have no rights as a stockholder with respect to any shares of Common Stock until the electronic registration of such shares of Common Stock in the Participant's name with respect to the Awarded Units. The Awarded Units shall be subject to the terms and conditions of this Agreement regarding such shares of Common Stock.

6. Conditions for Issuance.

The Committee may, in its discretion, require the Participant to represent to, and agree with, the Company in writing that such person is acquiring the shares of Common Stock without a view toward the distribution thereof. The Common Stock may include any legend that the Committee deems appropriate to reflect any restrictions on transfer. Notwithstanding any other provision of the Plan or this Agreement, the Company shall not be required to issue or deliver any shares of Common Stock under the Plan prior to fulfillment of all of the following conditions: (a) listing, or approval for listing upon notice of issuance, of such shares of Common Stock on the applicable exchange or inter-dealer quotation system; (b) any registration or other qualification of such shares of Common Stock of the Company under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification that the Committee shall, in its absolute discretion upon the advice of counsel, deem necessary or advisable; and (c) obtaining any other consent, approval or permit from any state or federal governmental agency that the Committee shall, in its absolute discretion after receiving the

advice of counsel, determine to be necessary or advisable. Notwithstanding any of the provisions hereof, the Participant hereby agrees that he or she will not acquire any shares of Common Stock, and that the Company will not be obligated to issue any shares of Common Stock to the Participant hereunder, if the issuance of such shares of Common Stock shall constitute a violation by the Participant or the Company of any provision of any law or regulation of any governmental authority. Any determination in this connection by the Company shall be final, binding and conclusive. The obligations of the Company and the rights of the Participant are subject to all Applicable Laws, rules and regulations.

7. Covenants of Participant.

a. Confidentiality. The Participant acknowledges that the Participant has and will have knowledge of certain trade secrets of the Company and its affiliates, including information concerning the Company and its affiliates' businesses, operations, future plans, methodologies and customers. The Participant shall hold in a fiduciary capacity for the benefit of the Company and its affiliates all secret or confidential information, knowledge or data relating to the Company and its affiliates and their respective businesses, which shall have been obtained by the Participant during the Participant's employment and which shall not be or become public knowledge (other than by acts by the Participant or representatives of the Participant in violation of this Section 7). After termination of the Participant's employment, the Participant shall not, without prior written consent or as may otherwise be required by law or legal process (provided adequate notice of and opportunity to challenge or limit the scope of disclosure purportedly so required has been provided by the Participant), allow others to use to their personal advantage, communicate or divulge any such information, knowledge or data to anyone other than the Company and its affiliates and those designated by it or to an attorney retained by the Participant to provide legal advice with respect to this Section 7 and who has agreed to keep such information confidential.

b. Non-Solicitation of Employees. While employed by the Company and its affiliates and for a period of twelve months after the date of Termination of Service for any reason, the Participant shall not, directly or indirectly, on behalf of the Participant or any other person, solicit for employment or hire (other than for the Company and its affiliates) any Person known by the Participant to be employed by the Company and its affiliates at the time of such solicitation or hiring or within the twelve-month period immediately preceding thereto.

c. Forfeiture; Recoupment. Upon any breach of the covenants contained in this Section 7 by the Participant, the Company may cause all outstanding vested and unvested Awarded Units to be forfeited without compensation, or may require the Participant to repay to the Company the value received by the Participant pursuant to any previously vested and settled Awarded Units. This remedy shall be in addition to any other remedy that the Company may have, including, without limitation, injunctive relief pursuant to Section 7.d below.

d. Injunctive Relief Available. The Participant acknowledges that a violation on the Participant's part of any of the covenants contained in this Section 7 would cause immeasurable and irreparable damage to the Company and its Affiliates. Accordingly, the Participant agrees that the Company and its affiliates shall be entitled to seek injunctive relief in any court of competent jurisdiction for any actual or threatened violation of any such covenant in addition to any other remedies it may have. The Participant agrees that in the event that any court of competent jurisdiction shall finally hold that any provision of this Section 7 is void or constitutes an unreasonable restriction against the Participant, such provisions shall not be rendered void but shall apply to such extent as such court may determine constitutes a reasonable restriction under the circumstances.

e. Whistleblower Protection. Nothing contained in this Agreement is intended to, or shall be interpreted in a manner that does, limit or restrict the Participant from exercising any legally protected whistleblower rights (including pursuant to Rule 21F under the Securities Exchange Act of 1934, as amended) or prohibit the Participant from filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation and/or communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to, any federal, state or local government regulator (including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or the U.S. Department of Justice) for the purpose of reporting or investigating a suspected violation of law, or from providing such information to the Participant's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Nothing in this Agreement requires the Participant to waive any monetary award or other payment that he might become entitled to from any governmental agency or entity.

f. Trade Secrets Disclosure. The Company hereby informs Executive that, notwithstanding any provision of this Agreement to the contrary, an individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law, or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

g. Participant Acknowledgments and Agreements. The Participant agrees that the covenants contained in this Section 7 are reasonable and properly required for the adequate protection of the businesses and goodwill of the Company and its affiliates. The Participant agrees not to challenge or contest the reasonableness, validity or enforceability of any limitations and obligations contained in this Section 7.

8. Taxes and Withholding.

a. No later than the date as of which an amount with respect to this Agreement first becomes includible in the gross income of the Participant or subject to withholding for federal, state, local or foreign income or employment or other tax purposes, the Participant shall pay to the Company or the applicable affiliate, or make arrangements satisfactory to the Company regarding the payment of, any federal, state, local or foreign taxes of any kind required by Applicable Law and regulations to be withheld with respect to such amount. Unless the Participant has made separate arrangements satisfactory to the Company, the Company may elect, but shall not be obligated, to withhold shares of Common Stock deliverable upon vesting of the Awarded Units having a Fair Market Value on the date of withholding equal to the minimum amount (or, if permitted by Applicable Law and the Company, such higher withholding rate to the extent consistent with equity accounting in accordance with Generally Accepted Accounting Principles) required to be withheld for tax purposes, all in accordance with such procedures as the Committee establishes. The obligations of the Company under this Agreement and the Plan shall be conditional on compliance by the Participant with this Section 8.a, and the Company and its affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise payable to the Participant. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with shares of Common Stock.

b. This Award is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom and, with respect to amounts that are subject to Section 409A of the Code, it is intended that this Award be administered in all respects in accordance with Section 409A of the Code. Each payment hereunder shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Participant, directly or indirectly, designate the calendar year of any settlement hereunder with respect to amounts that constitute nonqualified deferred compensation subject to Section 409A of the Code. Notwithstanding any other provision of the Plan or this Award Agreement to the contrary, if the Participant is a "specified employee" within the meaning of Section 409A of the Code (as determined in accordance with the methodology established by the Company), any amounts hereunder that constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code that otherwise would be payable by reason of a Participant's Termination of Service during the six-month period immediately following such Termination of Service shall instead be paid or provided on the first business day following the date that is six months following the Participant's Termination of Service or any earlier date permitted by Section 409A of the Code. If the Participant dies following the Termination of Service and before the payment of any amounts delayed on account of Section 409A of the Code, such amounts shall be paid to the personal representative of the Participant's estate within 30 days following the date of the Participant's death.

9. Notices.

All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by e-mail, electronic, facsimile, overnight courier or registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Participant: At the most recent home address and/or e-mail address maintained by the Company in its personnel records.

If to the Company:

Mechanics Bancorp
1111 Civic Drive
Walnut Creek, CA 94569
Attention: James Reeve, SVP, Director of Total Rewards
Email: James_Reeve@mechanicsbank.com

or to such other address, e-mail, or facsimile number as any party shall have furnished to the other in writing in accordance with this Section 9. Notice and communications shall be effective when actually received by the addressee.

10. Successors and Assigns.

The terms of this Agreement shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees and successors in interest, and upon the Company and its successors and assignees. Notwithstanding anything to the contrary in this Agreement, neither this Agreement nor any rights granted herein shall be assignable by the Participant.

11. Laws Applicable to Construction.

The interpretation, performance and enforcement of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington, without reference to principles of conflict of laws. In addition to the terms and conditions set forth in this Agreement, this Award is subject to the terms and conditions of the Plan, as it may be amended from time to time, which are hereby incorporated by reference.

12. Severability.

The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

13. Conflicts and Interpretation.

In the event of any conflict between this Agreement and the Plan, the Plan shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern, including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (a) interpret the Plan; (b) prescribe, amend and rescind rules and regulations relating to the Plan; and (c) make all other determinations deemed necessary or advisable for the administration of the Plan. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any question arising under this Agreement.

14. Amendment.

This Agreement may be unilaterally amended or modified by the Committee at any time; provided that no amendment or modification shall, without the Participant's written consent, materially impair the rights of the Participant as provided by this Agreement, except such an amendment made to cause the terms of this Agreement or the Awarded Units granted hereunder to comply with Applicable Law (including tax law), securities exchange or inter-dealer quotation listing standards or accounting rules. The waiver by either party of compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

15. Clawback.

All Awarded Units granted pursuant to this Agreement shall be subject to any clawback, recoupment or forfeiture provisions (i) required by law or regulation and applicable to the Company or its Subsidiaries or affiliates as in effect from time to time or (ii) set forth in any policies adopted or maintained by the Company or any of its Subsidiaries or affiliates as in effect from time to time.

16. Headings.

The headings of paragraphs herein are included solely for convenience of reference and shall not affect the meaning or interpretation of any of the provisions of this Agreement.

17. Counterparts.

This Agreement may be executed in multiple counterparts, which together shall constitute one and the same Agreement. A manually or electronically signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18. Electronic Delivery and Acceptance.

The Company may, in its sole discretion, deliver any documents related to the Award by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive all applicable documentation by electronic delivery and to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party vendor designated by the Company.

19. Data Privacy.

The Participant acknowledges and consents to the collection, use, processing and transfer of personal data as described in this Section 19. The Company, its affiliates, and the Participant's employer hold certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any securities or directorships held in the Company, details of all entitlement to shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of managing and administering the Plan ("Data"). The Company and its affiliates may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and its affiliates may each further transfer Data to any third parties assisting the Company or any such affiliate in the implementation, administration and management of the Plan. The Participant acknowledges that the transferors and transferees of such Data may be located anywhere in the world and hereby authorizes each of them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of securities on the Participant's behalf to a broker or to other third party with whom the Participant may elect to deposit any securities acquired under the Plan (whether pursuant to the Award or otherwise).

20. Entire Agreement.

This Agreement, together with the Plan, supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and constitute the sole and only agreements between the parties with respect to said subject matter. All prior negotiations and agreements between the parties with respect to the subject matter hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not

embodied in this Agreement or the Plan, and that any agreement, statement or promise that is not contained in this Agreement or the Plan shall not be valid or binding or of any force or effect.

IN WITNESS WHEREOF, as of the date first above written, the Company has caused this Agreement to be executed on its behalf by a duly authorized officer and the Participant has hereunto set the Participant's hand.

MECHANICS BANCORP

By: _____

Name: C.J. Johnson

Title: Chief Executive Officer & President

Agreed and acknowledged on ###ACCEPTANCE_DATE###

By: ###PARTICIPANT_NAME###

PERFORMANCE STOCK UNIT AWARD AGREEMENT

THIS PERFORMANCE STOCK UNIT AWARD AGREEMENT (this "Agreement"), is dated as of ###GRANT_DATE###, between Mechanics Bancorp, a Washington corporation (the "Company"), and ###PARTICIPANT_NAME### (the "Participant").

W I T N E S S E T H

In consideration of the mutual promises and covenants made herein and the mutual benefits to be derived herefrom, the parties hereto agree as follows:

1. Grant and Vesting of Performance Stock Units.

a. Subject to the provisions of this Agreement and to the provisions of the Mechanics Bancorp 2025 Equity Incentive Plan (the "Plan"), the Company hereby grants to the Participant as of ###GRANT_DATE### (the "Date of Grant"), an Award under the Plan with a target opportunity of ###TOTAL_AWARDS### Performance Stock Units (the "Awarded Units"). Each Awarded Unit represents the right to receive one share of Common Stock, subject to the terms and conditions set forth in this Agreement and the Plan. All capitalized terms used herein, to the extent not defined, shall have the meaning set forth in the Plan.

b. The number of Awarded Units earned by the Participant for the Performance Period (as defined in Exhibit A) shall be determined at the end of the Performance Period based on the level of achievement of the Performance Goal(s) in accordance with Exhibit A. All determinations regarding (i) the extent to which the applicable Performance Goal(s) have been achieved, (ii) the number of Awarded Units earned by the Participant, and (iii) all other matters related to this Section 1 shall be made by the Committee in its sole discretion and subject to the Committee's ability to make adjustments to actual performance determinations in accordance with Article 3 of the Plan.

c. Promptly following completion of the Performance Period (and within the calendar year following the end of the Performance Period), the Committee will review and certify in writing (i) whether, and to what extent, the Performance Goal(s) for the Performance Period have been achieved, and (ii) the number of Awarded Units that the Participant shall earn, if any, subject to fulfilling the requirements of Section 1.d. Such certification shall be final, conclusive and binding on the Participant, and on all other persons, to the maximum extent permitted by law.

d. Subject to the terms and conditions of this Agreement, the Awarded Units shall vest and no longer be subject to any restriction according to the provisions set forth in Exhibit A (the period during which any of the Awarded Units remain unvested, the "Restriction Period"), provided that the Participant is employed by (or, if the Participant is an Outside Director or Contractor, is providing services to) the Company or any of its Subsidiaries or affiliates on the Vesting Date (as defined in Exhibit A).

e. Notwithstanding the foregoing, in the event of the Participant's Termination of Service during a Restriction Period due to death, Total and Permanent Disability, or Retirement (as defined below), any unvested Awarded Units granted hereunder shall vest immediately and no longer be subject to restriction, with the satisfaction of applicable Performance Goal(s) (i) determined based on actual performance or (ii) if the Participant's Termination of Service occurs prior to the end of the Performance Period, deemed satisfied at the target level. Except as provided in the preceding sentence, in the event of the Participant's Termination of Service

during a Restriction Period, all unvested Awarded Units shall be forfeited by the Participant for no consideration effective immediately upon such Termination of Service. Upon forfeiture, all of the Participant's rights with respect to the forfeited Awarded Units shall cease and terminate, without any further obligation on the part of the Company. Nothing in this Agreement or the Plan shall confer upon the Participant any right to continue in the employ of the Company or any of its Subsidiaries or affiliates or interfere in any way with the right of the Company or any such Subsidiaries or affiliates to terminate the Participant at any time.

f. To the extent not previously forfeited, in the event of the Participant's Termination of Service by the Company without Cause (or, in the case of a Participation party to an Individual Agreement that defines Good Reason, by the Participant for Good Reason) within six months preceding or 12 months following a Change in Control, the Awarded Units shall vest immediately, with the satisfaction of applicable Performance Goal(s) (i) determined based on actual performance or (ii) if the Participant's Termination of Service occurs prior to the end of the Performance Period, at the greater of (x) achievement of the target level of the applicable Performance Goals set forth on Exhibit A and (y) the projected actual achievement of the applicable Performance Goals set forth on Exhibit A based upon the results achieved through the date of such Termination of Service.

g. For purposes of this Agreement, the following terms are defined as set forth below:

i. "*Cause*" means (a) "Cause" as defined in any Individual Agreement to which the Participant is a party as of the Grant Date, or (b) if there is no such Individual Agreement or if it does not define Cause: (i) conviction of, or plea of guilty or nolo contendere by, the Participant for committing a felony under federal law or the law of the state in which such action occurred, (ii) willful and deliberate failure on the part of the Participant in the performance of his or her employment duties in any material respect, (iii) dishonesty in the course of fulfilling the Participant's employment duties, (iv) a material violation of the Company's ethics and compliance program, code of conduct or other material policy of the Company or (v) prior to a Change in Control, such other events as shall be determined by the Committee.

ii. "*Individual Agreement"* means an employment, consulting or similar agreement between the Participant and the Company or one of its affiliates. If a Participant is party to both an ongoing employment agreement and a change in control severance agreement, the employment agreement shall be the relevant Individual Agreement prior to a Change in Control and the change in control severance agreement shall be the relevant Individual Agreement after a Change in Control.

iii. "*Retirement"* means the Participant's Termination of Service (other than due to death or Total and Permanent Disability) on or after the Participant has attained age 62 and completed at least five years of continuous service as an Employee or Outside Director of the Company or any of its affiliates, provided that a termination shall be considered a Retirement only if (x) it occurs subsequent to December 31, 2026, (y) the Participant provides prior written notice to the Committee of the Participant's intention to retire no less than six months, and no more than seven months, prior to the date of such Retirement, and (z) the Participant executes a general release of claims (which may include non-disparagement or other restrictive covenants consistent with Section 7) in favor of the Company and its affiliates on or following the Retirement date in form and substance satisfactory to the Company, which release becomes effective and irrevocable no later than the 30th day following the Retirement date.

h. Awarded Units that have become vested pursuant to the terms of this Section 1 are collectively referred to herein as "Vested PSUs." All other Awarded Units are collectively referred to herein as "Unvested PSUs."

2. Settlement.

All Vested PSUs will be settled within 30 days following the earliest to occur of (a) the Vesting Date and (b) the Participant's eligible Termination of Service (subject to any required delay in accordance with Section 8.b below); provided, that if vesting of the Awarded Units is subject to the Participant's execution, delivery and the effectiveness of a release of claims from the Participant, and such 30-day period commences in one calendar year and ends in the subsequent calendar year, then the vesting and settlement of the Awarded Units shall occur in the subsequent calendar year. If the Company declares an ordinary quarterly cash dividend in respect of shares of Common Stock, the Company shall, in respect of each Awarded Unit outstanding as of the record date for such dividend, credit to the Participant a cash amount equal to the amount (such amount, the "Dividend Equivalent Amount") of cash dividend that would have been payable in respect of such Awarded Unit were it an actual share of Common Stock, which amount shall be paid to the Participant on the applicable settlement date of the underlying Awarded Unit (it being understood that no such payment shall be made if the underlying Awarded Unit does not vest). The Company shall convert the Vested PSUs into the number of whole shares of Common Stock equal to the number of Vested PSUs, subject to the provisions of the Plan and this Agreement, including, without limitation, the forfeiture provisions of Section 1.c, and the clawback provisions of Section 15, and shall electronically register such shares in the Participant's name or in the name of such person or persons to whom the Participant's rights under the Award passed by will or the applicable laws of descent and distribution. From and after the date of registration of such shares of Common Stock, the Participant, or such person or persons to whom the Participant's rights under the Award passed by will or the applicable laws of descent and distribution, as the case may be, shall have full rights of transfer or resale with respect to such shares of Common Stock, subject to applicable policies, and state and federal regulations.

3. Who May Receive Converted Vested PSUs.

During the lifetime of the Participant, shares of Common Stock received upon settlement of Vested PSUs shall only be received by the Participant or the Participant's legal representative. If the Participant dies prior to the date his or her Vested PSUs are converted into shares of Common Stock as described in Section 2 above, any shares of Common Stock relating to such converted Vested PSUs may be received by any individual who is entitled to receive the property of the Participant pursuant to the applicable laws of descent and distribution.

4. Nontransferability of the Restricted Stock Units.

Subject to the provisions of the Plan and this Agreement, Unvested PSUs shall not be transferable by the Participant by means of sale, assignment, exchange, encumbrance, pledge, or otherwise.

5. Rights as a Stockholder.

The Participant will have no rights as a stockholder with respect to any shares of Common Stock until the electronic registration of such shares of Common Stock in the Participant's name with respect to the Awarded Units. The Awarded Units shall be subject to the terms and conditions of this Agreement regarding such shares of Common Stock.

6. Conditions for Issuance.

The Committee may, in its discretion, require the Participant to represent to, and agree with, the Company in writing that such person is acquiring the shares of Common Stock without a view toward the distribution thereof. The Common Stock may include any legend that the Committee deems appropriate to reflect any restrictions on transfer. Notwithstanding any other provision of the Plan or this Agreement, the Company shall not be required to issue or deliver any shares of Common Stock under the Plan prior to fulfillment of all of the following conditions: (a) listing, or approval for listing upon notice of issuance, of such shares of Common Stock on the applicable exchange or inter-dealer quotation system; (b) any registration or other qualification of such shares of Common Stock of the Company under any state or federal law or regulation, or the maintaining in effect of any such registration or other qualification that the Committee shall, in its absolute discretion upon the advice of counsel, deem necessary or advisable; and (c) obtaining any other consent, approval or permit from any state or federal governmental agency that the Committee shall, in its absolute discretion after receiving the advice of counsel, determine to be necessary or advisable. Notwithstanding any of the provisions hereof, the Participant hereby agrees that he or she will not acquire any shares of Common Stock, and that the Company will not be obligated to issue any shares of Common Stock to the Participant hereunder, if the issuance of such shares of Common Stock shall constitute a violation by the Participant or the Company of any provision of any law or regulation of any governmental authority. Any determination in this connection by the Company shall be final, binding and conclusive. The obligations of the Company and the rights of the Participant are subject to all Applicable Laws, rules and regulations.

7. Covenants of Participant.

a. Confidentiality. The Participant acknowledges that the Participant has and will have knowledge of certain trade secrets of the Company and its affiliates, including information concerning the Company and its affiliates' businesses, operations, future plans, methodologies and customers. The Participant shall hold in a fiduciary capacity for the benefit of the Company and its affiliates all secret or confidential information, knowledge or data relating to the Company and its affiliates and their respective businesses, which shall have been obtained by the Participant during the Participant's employment and which shall not be or become public knowledge (other than by acts by the Participant or representatives of the Participant in violation of this Section 7). After termination of the Participant's employment, the Participant shall not, without prior written consent or as may otherwise be required by law or legal process (provided adequate notice of and opportunity to challenge or limit the scope of disclosure purportedly so required has been provided by the Participant), allow others to use to their personal advantage, communicate or divulge any such information, knowledge or data to anyone other than the Company and its affiliates and those designated by it or to an attorney retained by the Participant to provide legal advice with respect to this Section 7 and who has agreed to keep such information confidential.

b. Non-Solicitation of Employees. While employed by the Company and its affiliates and for a period of twelve months after the date of Termination of Service for any reason, the Participant shall not, directly or indirectly, on behalf of the Participant or any other person, solicit for employment or hire (other than for the Company and its affiliates) any Person known by the Participant to be employed by the Company and its affiliates at the time of such solicitation or hiring or within the twelve-month period immediately preceding thereto.

c. Forfeiture; Recoupment. Upon any breach of the covenants contained in this Section 7 by the Participant, the Company may cause all outstanding vested and unvested Awarded Units to be forfeited without compensation, or may require the Participant to repay to the Company the value received by the Participant pursuant to any previously vested and settled Awarded Units. This remedy shall be in addition to any other remedy that the Company may have, including, without limitation, injunctive relief pursuant to Section 7.d below.

d. Injunctive Relief Available. The Participant acknowledges that a violation on the Participant's part of any of the covenants contained in this Section 7 would cause immeasurable and irreparable damage to the Company and its Affiliates. Accordingly, the Participant agrees that the Company and its affiliates shall be entitled to seek injunctive relief in any court of competent jurisdiction for any actual or threatened violation of any such covenant in addition to any other remedies it may have. The Participant agrees that in the event that any court of competent jurisdiction shall finally hold that any provision of this Section 7 is void or constitutes an unreasonable restriction against the Participant, such provisions shall not be rendered void but shall apply to such extent as such court may determine constitutes a reasonable restriction under the circumstances.

e. Whistleblower Protection. Nothing contained in this Agreement is intended to, or shall be interpreted in a manner that does, limit or restrict the Participant from exercising any legally protected whistleblower rights (including pursuant to Rule 21F under the Securities Exchange Act of 1934, as amended) or prohibit the Participant from filing a charge with, reporting possible violations of federal law or regulation to, participating in any investigation by, or cooperating with any governmental agency or entity or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation and/or communicating directly with, cooperating with, or providing information (including trade secrets) in confidence to, any federal, state or local government regulator (including, but not limited to, the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, or the U.S. Department of Justice) for the purpose of reporting or investigating a suspected violation of law, or from providing such information to the Participant's attorney or in a sealed complaint or other document filed in a lawsuit or other governmental proceeding. Nothing in this Agreement requires the Participant to waive any monetary award or other payment that he might become entitled to from any governmental agency or entity.

f. Trade Secrets Disclosure. The Company hereby informs Executive that, notwithstanding any provision of this Agreement to the contrary, an individual may not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and solely for the purpose of reporting or investigating a suspected violation of law, or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Further, an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the employer's trade secrets to the attorney and use the trade secret information in the court proceeding if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

g. Participant Acknowledgments and Agreements. The Participant agrees that the covenants contained in this Section 7 are reasonable and properly required for the adequate protection of the businesses and goodwill of the Company and its affiliates. The Participant agrees not to challenge or contest the reasonableness, validity or enforceability of any limitations and obligations contained in this Section 7.

8. Taxes and Withholding.

a. No later than the date as of which an amount with respect to this Agreement first becomes includible in the gross income of the Participant or subject to withholding for federal, state, local or foreign income or employment or other tax purposes, the Participant shall pay to the Company or the applicable affiliate, or make arrangements satisfactory to the Company regarding the payment of, any federal, state, local or foreign taxes of any kind required by Applicable Law and regulations to be withheld with respect to such amount. Unless the Participant has made separate arrangements satisfactory to the Company, the Company may elect, but shall not be obligated, to withhold shares of Common Stock deliverable upon vesting of the Awarded Units having a Fair Market Value on the date of withholding equal to the minimum amount (or, if permitted by Applicable Law and the Company, such higher withholding rate to the extent consistent with equity accounting in accordance with Generally Accepted Accounting Principles) required to be withheld for tax purposes, all in accordance with such procedures as the Committee establishes. The obligations of the Company under this Agreement and the Plan shall be conditional on compliance by the Participant with this Section 8.a, and the Company and its affiliates shall, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise payable to the Participant. The Committee may establish such procedures as it deems appropriate, including making irrevocable elections, for the settlement of withholding obligations with shares of Common Stock.

b. This Award is intended to comply with the requirements of Section 409A of the Code or an exemption or exclusion therefrom and, with respect to amounts that are subject to Section 409A of the Code, it is intended that this Award be administered in all respects in accordance with Section 409A of the Code. Each payment hereunder shall be treated as a separate payment for purposes of Section 409A of the Code. In no event may the Participant, directly or indirectly, designate the calendar year of any settlement hereunder with respect to amounts that constitute nonqualified deferred compensation subject to Section 409A of the Code. Notwithstanding any other provision of the Plan or this Award Agreement to the contrary, if the Participant is a "specified employee" within the meaning of Section 409A of the Code (as determined in accordance with the methodology established by the Company), any amounts hereunder that constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Code that otherwise would be payable by reason of a Participant's Termination of Service during the six-month period immediately following such Termination of Service shall instead be paid or provided on the first business day following the date that is six months following the Participant's Termination of Service or any earlier date permitted by Section 409A of the Code. If the Participant dies following the Termination of Service and before the payment of any amounts delayed on account of Section 409A of the Code, such amounts shall be paid to the personal representative of the Participant's estate within 30 days following the date of the Participant's death.

9. Notices.

All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by e-mail, electronic, facsimile, overnight courier or registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Participant: At the most recent home address and/or e-mail address maintained by the Company in its personnel records.

If to the Company:

Mechanics Bancorp
1111 Civic Drive
Walnut Creek, CA 94569
Attention: James Reeve, SVP, Director of Total Rewards
Email: James_Reeve@mechanicsbank.com

or to such other address, e-mail, or facsimile number as any party shall have furnished to the other in writing in accordance with this Section 9. Notice and communications shall be effective when actually received by the addressee.

10. Successors and Assigns.

The terms of this Agreement shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees and successors in interest, and upon the Company and its successors and assignees. Notwithstanding anything to the contrary in this Agreement, neither this Agreement nor any rights granted herein shall be assignable by the Participant.

11. Laws Applicable to Construction.

The interpretation, performance and enforcement of this Agreement shall be governed by, and construed in accordance with, the laws of the State of Washington, without reference to principles of conflict of laws. In addition to the terms and conditions set forth in this Agreement, this Award is subject to the terms and conditions of the Plan, as it may be amended from time to time, which are hereby incorporated by reference.

12. Severability.

The invalidity or enforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

13. Conflicts and Interpretation.

In the event of any conflict between this Agreement and the Plan, the Plan shall control. In the event of any ambiguity in this Agreement, or any matters as to which this Agreement is silent, the Plan shall govern, including, without limitation, the provisions thereof pursuant to which the Committee has the power, among others, to (a) interpret the Plan; (b) prescribe, amend and rescind rules and regulations relating to the Plan; and (c) make all other determinations deemed necessary or advisable for the administration of the Plan. The Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any question arising under this Agreement.

14. Amendment.

This Agreement may be unilaterally amended or modified by the Committee at any time; provided that no amendment or modification shall, without the Participant's written consent, materially impair the rights of the Participant as provided by this Agreement, except such an amendment made to cause the terms of this Agreement or the Awarded Units granted hereunder to comply with Applicable Law (including tax law), securities exchange or inter-dealer quotation listing standards or accounting rules. The waiver by either party of compliance with any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement, or of any subsequent breach by such party of a provision of this Agreement.

15. Clawback.

All Awarded Units granted pursuant to this Agreement shall be subject to any clawback, recoupment or forfeiture provisions (i) required by law or regulation and applicable to the Company or its Subsidiaries or affiliates as in effect from time to time or (ii) set forth in any policies adopted or maintained by the Company or any of its Subsidiaries or affiliates as in effect from time to time.

16. Headings.

The headings of paragraphs herein are included solely for convenience of reference and shall not affect the meaning or interpretation of any of the provisions of this Agreement.

17. Counterparts.

This Agreement may be executed in multiple counterparts, which together shall constitute one and the same Agreement. A manually or electronically signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18. Electronic Delivery and Acceptance.

The Company may, in its sole discretion, deliver any documents related to the Award by electronic means or request the Participant's consent to participate in the Plan by electronic means. The Participant hereby consents to receive all applicable documentation by electronic delivery and to participate in the Plan through an on-line (and/or voice activated) system established and maintained by the Company or a third party vendor designated by the Company.

19. Data Privacy.

The Participant acknowledges and consents to the collection, use, processing and transfer of personal data as described in this Section 19. The Company, its affiliates, and the Participant's employer hold certain personal information about the Participant, including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any securities or directorships held in the Company, details of all entitlement to shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor, for the purpose of

managing and administering the Plan ("Data"). The Company and its affiliates may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and its affiliates may each further transfer Data to any third parties assisting the Company or any such affiliate in the implementation, administration and management of the Plan. The Participant acknowledges that the transferors and transferees of such Data may be located anywhere in the world and hereby authorizes each of them to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of securities on the Participant's behalf to a broker or to other third party with whom the Participant may elect to deposit any securities acquired under the Plan (whether pursuant to the Award or otherwise).

20. Entire Agreement.

This Agreement, together with the Plan, supersede any and all other prior understandings and agreements, either oral or in writing, between the parties with respect to the subject matter hereof and constitute the sole and only agreements between the parties with respect to said subject matter. All prior negotiations and agreements between the parties with respect to the subject matter hereof are merged into this Agreement. Each party to this Agreement acknowledges that no representations, inducements, promises or agreements, orally or otherwise, have been made by any party or by anyone acting on behalf of any party, which are not embodied in this Agreement or the Plan, and that any agreement, statement or promise that is not contained in this Agreement or the Plan shall not be valid or binding or of any force or effect.

IN WITNESS WHEREOF, as of the date first above written, the Company has caused this Agreement to be executed on its behalf by a duly authorized officer and the Participant has hereunto set the Participant's hand.

MECHANICS BANCORP

By: _____
Name: C.J. Johnson
Title: Chief Executive Officer & President

By: ###PARTICIPANT_NAME###

Exhibit A

1. Vesting Period

The Awarded Units shall vest on ###VESTING_DATE### (the "Vesting Date") in accordance with the provisions set forth below and in Section 1 of the Agreement. Any Awarded Units outstanding on the Vesting Date that are not vested in accordance with this Exhibit A or pursuant to Section 1 of the Agreement shall be immediately forfeited as of the Vesting Date.

2. **Performance Period**

a. For purposes of this Agreement, the term "Performance Period" shall be the period commencing on ###DATE###and ending on ###DATE###.

3. **Performance Measures**

The number of Awarded Units earned shall be determined by reference to the Company's Bank Pre-Tax Income performance. The Bank's Pre-Tax Income performance is measured against performance to Pre-Tax Income Budget for the calendar year ###YEAR###.

4. **Determining PSUs Earned**

Except as otherwise provided in the Plan or the Agreement, the number of Awarded Units earned with respect to the Performance Period shall be determined as follows:

	Threshold	Target	Stretch
Bank Pre-Tax Income			
Payout as % of Target			
Number of Awarded Units Earned			

The level of payout with respect to the attainment of Bank Pre-Tax Income between Threshold and Target performance, or between Target and Stretch performance, shall be based on a linear interpolation rounded to the nearest whole number of shares. If attainment of Bank Pre-Tax Income for the Performance Period is less than ###PERCENTAGE###%, no Awarded Units shall be earned (unless already earned in the event of a shortened Performance Period under Section 1.e or Section 1.f of the Agreement).

Mechanics Bank

2022 Annual Incentive Plan

1. Purpose

Mechanics Bank (the "Bank") is the sponsor of this 2022 Annual Incentive Plan ("AIP" or the "Plan"). The Plan has been designed to create alignment and reward performance in a direct and competitive manner annually based upon the Bank's financial and individual performance. Incentive opportunities are structured to reward Participants (as defined below) for their contributions to the successful achievement of the Bank and personal goals and to share the Bank's success with Participants.

This Plan includes the Bank and any of its subsidiaries employees (each, a "Participant") in certain departments (each a "Shared Service") and business units (each a "Business Unit"). For purpose of this Plan, "Executive Officers" shall mean the Chief Executive Officer, Chief Financial Officer, Chief Credit Officer, Chief Banking Officer, Chief Operating Officer, Chief Commercial Banking Officer, Chief Executive Officer of Mechanics Bank Auto Finance, Chief Human Resources Officer, Chief Compliance Officer, Director of Retail Banking, Director of Wealth Management, Director of Marketing and Communications, and General Counsel.

2. Approval and Administration

The Plan has been approved by the Compensation Committee of the Board of Directors of the Bank (the "Board"), is administered by the Compensation Committee of the Board (or if there is not Compensation Committee, the Board or such other committee delegated thereto by the Board, as applicable, the "Committee") and shall remain in effect until such time as it shall be terminated by the Committee as provided in Section 13 (Amendment and Termination) below.

The Committee shall have the absolute discretion to determine if any given Participant has met the requirements necessary to receive a payment and the amount of the payment. The Committee shall have full power and authority to construe, interpret and administer the Plan. All decisions by the Committee shall be final, conclusive and binding upon all parties. At any time prior to the date the awards are paid, the Committee reserves the right to adjust any elements or goals of the Plan.

The Chief Executive Officer of the Bank will recommend to the Committee the eligibility and participation in the Plan, approval of Performance Measures (as defined below), Performance Measure weights, and approval of Awards (as defined below) under the Plan for Executive Officers of the Bank, other than the Chief Executive Officer of the Bank. The eligibility, Performance Measures, Performance Measure weights and Awards for the Chief Executive Officer of the Bank shall be determined solely by the Committee. The Chief Executive Officer also shall recommend to the Committee one or more target incentive pools for Participants other than Executive Officers. The Chief Executive Officer shall have authority to approve the allocation of the target incentive pool among the Participants other than Executive Officers based upon Performance Measures and Performance Measure weights. In comparing the Bank's actual performance against performance goals, the Committee, in its absolute discretion, may exclude from such comparison any extraordinary or non-recurring gains, losses, charges, or credits that appear on the Bank's books and records as it deems appropriate.

Performance Measures, achievement levels and Awards may be adjusted only upon approval (i) by the Committee for Executive Officers or (ii) subject to such adjustment not exceeding the target incentive pool approved by the Committee, by the Chief Executive Officer for Participants other than Executive Officers. It is anticipated that such adjustments will be made infrequently and only in the most extraordinary circumstances.

3. Eligibility

To be eligible to participate in the Plan, an employee must be: (a) a regularly scheduled full-time or part-time non-commission based Bank employee who is not eligible to participate in another Bank or business unit incentive plan such as a lending, auto, commission, or other incentive pay

plans and who was hired on or prior to October 1 of the performance year or (b) a former regularly scheduled full-time or part-time non-commission based Bank employee who was not eligible to participate in another Bank or business unit incentive plan whose employment terminated due to death, disability, or retirement during the twelve (12) months immediately preceding the date of the Award, and who nevertheless was selected to receive an Award as provided in Section 6 (Payment of Awards) below. Awards will be prorated as determined by HR for less than full-year employment. The Chief Executive Officer shall have discretion with regard to customizing goals, measurements and/or values in order to address any unique responsibilities of individual Participants that are not Executive Officers.

The Committee may elect to reduce or eliminate awards for a Participant whose individual performance is unsatisfactory, regardless of the Bank's or business group's performance. Unsatisfactory personal performance shall be determined by the Bank in its absolute discretion and may include, but only as examples and not as an exhaustive list, such factors as criminal misconduct, poor production performance (e.g., volume, errors), poor credit management, poor account management, poor behavior, failure to adhere to Bank policies and procedures, failure to abide by Bank compliance standards, poor audits, failure to control or monitor risk, or other relevant factors.

If, at or before an award is paid, a Participant violates the Bank's Code of Conduct (the "Code") or a Bank policy, engages in fraudulent conduct, or any other act that results in the Participant not being in good standing, the Participant may be determined to be ineligible for an Award under this Plan. Further, the Bank reserves the right to suspend payment of an Award pending any misconduct investigation that is determined could impact a Participant's eligibility for an Award. Continued participation in the Plan is dependent upon the Participant remaining an employee in good standing. Good standing includes, but is not limited to, consistent compliance with the Company's policies, procedures and practices, as well as with applicable laws and regulations.

To qualify for an Award, a Participant must have a satisfactory performance rating and not be in a formal disciplinary status. If an adverse performance rating is assigned to the Participant, the Participant may be determined to be ineligible for an Award under this Plan.

An Award shall not be based upon Performance Measures that would encourage a Participant to take any unnecessary and excessive risks that threaten the value of the Bank.

4. Plan Model

In accordance with Section 2, Participant tiers and payment, if any, shall be based on the overall performance of the Bank during a performance period. Tiers, Performance Measures, Performance Weights, and target incentive Pool calculations are set forth on Addendum A. A performance period will be January 1 through December 31 of each calendar year. Performance Measures shall not be based on any individual performance measurements applicable to a Participant involved principally in selling a Bank product or service, such as sales goals.

A target bonus percentage and tier based on job level for each Participant will be set forth in documentation maintained by the Human Resources department, and is generally expressed as a percentage of base salary.

Achievement level payouts are set forth on Addendum B.

The Plan for Shared Services is pool ("Pool") funded at each manager ("Manager") or department ("Department") level and his or her direct reports ("Team"), as applicable.

The Plan for Business Units is Pool funded at the Business Unit level. Individual awards ("Awards") are proposed by the Business Unit's management (subjected to the approvals outlined above).

5. Payment of Awards

Awards will be paid during the first pay period in which the Award can reasonably be calculated after review of achievement against the Performance Measures and approval by the CEO, CFO, Committee, and HR. Factors for awards include a participant's base pay, incentive bonus percent, Bank, Business Unit and Individual performance, and management discretion.

In addition to all other eligibility provisions described herein, unless otherwise stated in the Participant's written offer of employment, Awards for Participants who commence employment after the beginning of a calendar year and who, therefore, are Participants for less than a full calendar year will be based on an actual performance during the calendar year and will be prorated based on Participant's date of hire. No individual Participant Award can exceed 200% of his or her target bonus percentage.

Participants must be actively employed by the Bank on the date the Award payments are made. Thus, Participants whose employment terminates before the Award payment date shall forfeit the Award. Nevertheless, based on the Bank's absolute discretion, Participants whose employment terminates due to death, disability, retirement, or job elimination after the Plan year but before the payment date may receive an Award, to be determined and paid according to the Plan's normal procedures. All Awards that are paid shall be final.

The Bank will withhold from any amounts payable under this Plan all federal, state, city, and local taxes as shall be legally required as well as any other amounts authorized or required by employer policy including, but not limited to, withholding for garnishments and judgments or other court orders.

Except as otherwise required by law, incentive compensation under this Plan shall not be included or considered in determining any benefits under any pension, retirement, profit sharing, group insurance, or other benefit plan that may or may not exist.

6. No Right of Assignment; Designation of Beneficiary; Third Party Beneficiaries

No right or interest of any Participant in the Plan is assignable or transferrable. No payment under this Plan shall be subject in any manner to sale, transfer, alienation, assignment, pledge, encumbrance or attachment, and any attempt so to sell, transfer, alienate, assign, pledge, encumber or attach shall be void ab initio.

A Participant may designate a beneficiary or beneficiaries who, in the event of the Participant's death prior to the payment of any Award earned hereunder, shall receive such payment when due under the Plan. The Participant may at any time change or revoke such designation. A beneficiary designation, or revocation of a prior beneficiary designation, will be effective only if it is made in writing on a form provided by the Bank, signed by the Participant and received by the Bank. In the event of a Participant's death after the end of the Plan year but before the payment date, the payment will be made to the beneficiary(ies) designated on the life insurance that participant receives through the Bank, or, if the Participant has not designated a beneficiary, to the Participant's estate unless prohibited by law.

Except for a beneficiary designated by a Participant, as provided in this section, no provision of this Agreement shall confer upon any Person other than the parties hereto any rights or remedies hereunder.

7. No Right of Employment

This Plan shall not be deemed to create a contract of employment between the Bank and any Participant and shall create no right in any participant to continue in the Bank's employ for any specific period of time, or to create any other rights by any Participant or any other obligations on the part of the Bank. Participants shall continue to be at-will employees of the Bank.

8. Benefits Unfunded and Unsecured

The rights of a Participant, or any designated beneficiary of the Participant, shall be solely those of an unsecured general creditor of the Bank, and the Bank's obligation shall be an unfunded and unsecured promise to pay.

9. Clawback

In the event that the Committee determines that a Participant was provided excess incentive compensation under this Plan, in whole or in part, based on the statements of earnings, gains, or other criteria that are later proven to be materially inaccurate and/or the subject of a restatement, or if the Committee determines that a Participant engaged in intentional financial accounting misconduct such that the Participant should disgorge any Award proceeds attributable to such misconduct, the Committee shall be entitled to recover any or all amounts that were paid under to the Plan to any such Participant and/or enforce the repayment through the reduction or cancellation of future incentive compensation to such Participant, as permitted by applicable law.

10. Governing Law

The Plan and all rights created under the Plan shall be governed, construed and administered in accordance with Federal and California law as applicable. This Plan is intended to be exempt from Internal Revenue Code Section 409A ("Section 409A") under the short-term deferral rule (as defined under Section 409A). The Bank does not guarantee or warrant the tax consequences of any payment or other distribution under the Plan, and the Participant or his or her beneficiaries shall in all cases be liable for any taxes due with respect to the Plan.

11. Discretionary Plan

As a discretionary Plan, awards paid under this Plan are impacted by the overall performance in comparison with the Bank's annual budget. Based on the Bank's overall results, adjustments may be made to the overall size of the Bank's annual incentive pools.

The Award amounts, requirements, timing and payment of any Award are at the sole discretion of the Bank.

12. Amendment and Termination

The Committee reserves the right to change, amend, modify, suspend, continue or terminate in whole or in part at any time without notice, including modification of employees eligible to participate in the Plan at their discretion. No incentive awards shall be made under the Plan after termination of the Plan. No amendment or termination of the Plan, however, shall reduce an Award that has already been awarded to a Participant. No oral amendment or representation shall modify or amend any provision of this Plan document.

Addendum A

The Components available under the Plan include:

Bank Performance
Business Unit Performance, as applicable
Individual Performance

Business Units

	Bank Performance	Business Unit Performance	Individual (Discretionary) Performance
Executive	40%	40%	20%
Manager	35%	35%	30%
Individual Contributor	25%	25%	50%

Each Business Unit target incentive pool is calculated by aggregating the target bonus for each Participant. The target incentive pool is equal to the base salary multiplied by the target bonus percentage for each individual within the Business Unit multiplied by the weighted achievement factors.

Shared Services

	Bank Performance	Business Unit Performance	Individual (Discretionary) Performance
Executive	80%	-	20%
Manager	70%	-	30%
Individual Contributor	50%	-	50%

The Business Unit Performance Measure for Shared Services is not applicable. Each Shared Service target incentive Pool is calculated by aggregating the target bonus for each Participant in the Manager Team or Department level. The Pool is equal to the base salary multiplied by the target bonus percentage for each Participant in the Manager Team or Department level, as applicable (pro-rated as necessary) multiplied by the weighted achievement factors.

Addendum B

Each Performance Measure will include a threshold level of achievement that must be met to generate a minimum payout along with a maximum payout level. The threshold, target, and stretch achievement levels are set forth below. For each Performance Measure the payout level for threshold is 50%, the target level payout is 100%, and the stretch level payout is 150%.

The maximum pool is 150% of the target incentive pool, notwithstanding one or more Performance Measures exceeding a payout level of 150%. When actual performance is between threshold and target or target and stretch scenarios, the payout is interpolated in a formulaic manner.

When actual performance is below threshold, the payout is 0%. The Committee shall have the absolute discretion to determine if any payment is awarded and the amount of the payment.

Performance Measures	Threshold (50% Payout)	Target (100% Payout)	Stretch (150% Payout)
Bank Performance Actual vs Budget	80%	100%	120%
Business Unit Performance Actual vs Budget	80%	100%	120%

DEFERRED COMPENSATION PLAN
FOR
MECHANICS BANK

(As Amended and Restated May 11, 2011) (As Amended December 20, 2013) (As Amended and Restated December 2017)

Mechanics Bank, a California banking corporation (the "Company"), hereby establishes this **Deferred Compensation Plan** (the "**Plan**"), effective **January 1, 2011** (the "**Effective Date**"), for the purpose of attracting high quality executives and promoting in them increased efficiency and an interest in the successful operation of the Company. The Plan is intended to, and shall be interpreted to, comply in all respects with Code Section 409A and those provisions of ERISA applicable to an unfunded plan maintained primarily to provide deferred compensation benefits for a select group of "management or highly compensated employees."

ARTICLE I
TITLE AND DEFINITIONS

1.1 "**Account**" or "**Accounts**" shall mean the bookkeeping account or accounts established under this Plan pursuant to Article IV. A separate Account shall be maintained for each Participant for each Class Year for which such Participant elects to defer Compensation.

1.2 "**Base Salary**" shall mean a Participant's annual base salary, excluding incentive and discretionary bonuses, commissions, reimbursements and other non-regular remuneration, received from the Company prior to reduction for any salary deferrals under benefit plans sponsored by the Company, including but not limited to, plans established pursuant to Code Section 125 or qualified pursuant to Code Section 401(k), paid to the Participant during a Class Period.

1.3 "**Beneficiary**" or "**Beneficiaries**" shall mean the person, persons or entity designated as such pursuant to Section 7.1.

1.4 "**Board**" shall mean the Board of Directors of Company.

1.5 "**Bonus(es)**" shall mean amounts paid to the Participant during a Class Period by the Company annually in the form of discretionary or incentive compensation or any other bonus designated by the Committee before reductions for contributions to or deferrals under any pension, deferred compensation or benefit plans sponsored by the Company.

1.6 "**Class Period**" shall mean a performance period beginning on or after January 1, 2018.

1.7 "**Class Year**" shall mean 2018 and subsequent calendar years in respect of which Compensation is deferred or Company Contributions are made to the Plan by the Company.

1.8 **"Code**" shall mean the Internal Revenue Code of 1986, as amended, as interpreted by Treasury regulations and applicable authorities promulgated thereunder.

1.9 "**Committee**" shall mean the person or persons appointed by the Board to administer the Plan in accordance with Article VIII.

1.10 "**Company Contributions**" shall mean the contributions made by the Company pursuant to Section 3.2, including a Special Company Contribution.

1.11 "**Company Contribution Account**" shall mean the Account maintained for the benefit of the Participant which is credited with Company Contributions, if any, pursuant to Section 4.2.

1.12 "**Compensation**" shall mean all amounts eligible for deferral for a particular Class Period under Section 3.1(a).

1.13 "**Crediting Rate**" shall mean the notional gains and losses credited on the Participant's Account balance which are based on the Participant's choice among the investment alternatives made available by the Committee pursuant to Section 3.3 of the Plan.

1.14 "**Deferral Account**" shall mean the Account maintained for each Participant which is credited with Participant deferrals pursuant to Section 4.1.

1.15 "**Delayed Payment Date**" shall have the meaning given in Section 9.11.

1.16 "**Distributable Amount**" shall mean the vested balance in the applicable Account as determined under Article V.

1.17 "**Eligible Employee**" shall mean a highly compensated or management level employee of the Company selected by the Committee to be eligible to participate in the Plan.

1.18 "**ERISA**" shall mean the Employee Retirement Income Security Act of 1974, as amended, including Department of Labor and Treasury regulations and applicable authorities promulgated thereunder.

1.19 "**Financial Hardship**" shall mean a severe financial hardship to the Participant resulting from an illness or accident of the Participant, the Participant's spouse, the Participant's Beneficiary, or the Participant's dependent (as defined under Code Section 152, without regard to Code Sections 152(b)(1), (b)(2) and (d)(1)(B)), loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant, (but shall in all events correspond to the meaning of the term "unforeseeable emergency" under Code Section 409A(a)(2)(v)).

1.20 "**Fund**" or "**Funds**" shall mean one or more of the investment funds selected by the Committee pursuant to Section 3.3 of the Plan.

1.21 "**Hardship Distribution**" shall mean an accelerated distribution of benefits or a reduction or cessation of current deferrals pursuant to Section 6.5 to a Participant who has suffered a Financial Hardship.

1.22 "**Interest Rate**" shall mean, for each Fund, an amount equal to the net gain or loss on the assets of such Fund during each month, as determined by the Committee.

1.23 "**Participant**" shall mean any Eligible Employee who becomes a Participant in this Plan in accordance with Article II.

1.24 "**Participant Election(s)**" shall mean the forms or procedures by which a Participant makes elections with respect to (1) voluntary deferrals of his/her Compensation, (2) the investment Funds which shall act as the basis for crediting of interest on Account balances, and (3) the form and timing of distributions from his/her Deferral Account. Participant Elections may take the form of an electronic communication followed by appropriate confirmation according to specifications established by the Committee.

1.25 "**Payment Date**" shall mean the date by which a lump sum payment shall be made or the date by which installment payments shall commence. Unless otherwise specified in Article VI, the Payment Date shall be the March 1st commencing after the event triggering the payout occurs. Subsequent installments shall be made on March 1st of each succeeding Plan Year. The value of the Account shall be determined on the business day prior to the Payment Date.

1.26 **"Performance-Based Compensation"** shall mean as defined in Code Section 409A, compensation the amount of which, or entitlement to which, is contingent on the satisfaction of pre-established organizational or individual performance criteria relating to a performance period of at least 12 consecutive months. Organizational or individual performance criteria are considered pre-established if established in writing by not later than 90 days after the commencement of the period of service to which the criteria relates, provided that the outcome is substantially uncertain at the time the criteria are established. At the time of the deferral election, in order for the election to be in compliance with Code Section 409A, (i) the Participant must perform services continuously for the period beginning on the later of the first day of the performance period or the date the performance criteria are established, and ending on the date of election with respect to the Performance-Based Compensation and (ii) the election is not made after the amount of the Performance-Based Compensation becomes reasonably ascertainable.

1.27 "**Plan Year**" shall mean the calendar year.

1.28 **"Retirement"** shall mean Termination of Service after having attained age fifty-five (55) and completed at least five (5) Years of Service.

1.29 "**Scheduled Distribution**" shall mean a scheduled distribution date elected by the Participant for distribution of amounts from a specified Deferral Account, including notional earnings thereon, as provided under Section 6.4.

1.30 "**Special Company Contribution**" shall mean the contribution made by the Company pursuant to a written agreement between the Company and the Participant that specifically states that a Special Company Contribution will be made to the Plan for that Participant.

1.31 "**Termination of Service**" shall mean a termination of a Participant's employment as a common-law employee with the Employer.

Whether a Termination of Service has occurred is determined based on whether the facts and circumstances indicate that the Participant and the Employer reasonably anticipated that no further services would be performed after a certain date. A Termination of Service will not be deemed to have occurred where the level of bona fide services performed continues at a level that is fifty percent or more of the average level of bona fide services performed by the Participant during the immediately preceding 36-month period (or the full period of service with the Employer, if less than 36 months); provided, however, that a Termination of Service will be deemed to have occurred if the bona fide level of services performed for the Employer (whether as an employee or an independent contractor) is reduced to an annual rate that is equal to or less than twenty percent of the bona fide services performed for the Employer, on average, during the immediately preceding 36-month period (or the full period of service with the Employer, if less than 36 months).

In addition to the foregoing, a Termination of Service will not be deemed to have occurred while a Participant is on military leave, sick leave, or other bona fide leave of absence if the period of such leave does not exceed six months, or if longer, so long as the Participant's right to reemployment with an Employer is provided either by statute or contract. If the period of leave exceeds six months and the Participant's right to reemployment is not provided either by statute or contract, then the Participant is deemed to have a Termination of Service on the first day immediately following such six-month period.

For the purposes of this definition of Termination of Service, the term "Employer" means the Company and any corporation that is a member of a controlled group of corporations (as defined in Code Section 414(b)) that includes the Company, and any trade or business that is under common control (as defined in Code Section 414(c)) with the Company. For the avoidance of doubt, this definition uses the 80% standard (not the 50% standard) set forth in Treasury Regulation 1.409A-1(h)(3).

1.32 "**Years of Service**" shall mean the cumulative consecutive years of continuous full-time employment with the Company (including approved leaves of absence of six months or less or legally protected leaves of absence), beginning on the date the Participant first began service with the Company, and counting each anniversary thereof.

ARTICLE II
PARTICIPATION

An Eligible Employee shall become a Participant in the Plan by completing and submitting to the Committee the appropriate Participant Elections, including such other documentation and information as the Committee may reasonably request, during the enrollment period established by the Committee prior to the beginning of the first Class Period in which the Eligible Employee shall be eligible to participate in the Plan.

ARTICLE III
CONTRIBUTIONS & DEFERRAL ELECTIONS

3.1 Elections to Defer Compensation.

(a) Form of Elections. Except as otherwise described below, a Participant may only elect to defer Compensation attributable to services provided after the time such deferral election is made. Deferral elections shall take the form of a flat dollar amount or a whole percentage (less applicable payroll withholding requirements for Social Security and income taxes and employee benefit plans as determined in the sole and absolute discretion of the Committee) of up to:

(1) 85% of Base Salary

(2) 100% of Bonuses

(b) Timing of Base Salary Deferral. With respect to a deferral of Base Salary, an election to defer Base Salary must be made before the last day of the Class Period, or such earlier date established by the Committee, preceding the Class Period with respect to which the services associated with such Base Salary are performed, and in accordance with procedures established by the Committee. Base Salary deferral elections shall be irrevocable on the last day of the Class Period preceding the Class Period with respect to which such election pertains, or such earlier date as the Company determines in its discretion. Notwithstanding the foregoing, a newly Eligible Employee may make an initial deferral election by the date the Committee specifies after the individual receives enrollment materials; provided, however, that such initial deferral election shall be made no later than the 30th day after the individual first becomes an Eligible Employee. This 30-day initial deferral election shall take into account the plan aggregation rules under Code Section 409A.

(c) Timing of Bonus Deferral. An election to defer Bonuses must be made before the last day of the Class Period, or such earlier date established by the Committee, preceding the Class Period with respect to which the services relating to the Bonuses are performed, and in accordance with procedures established by the Committee. Bonus deferral elections shall be irrevocable on the last day of the Class Period preceding the Class Period with respect to which such election pertains, or such earlier date as the Company determines in its discretion. Notwithstanding the foregoing, a Participant may elect to defer Bonuses that are Performance-Based Compensation; provided, however, such election shall not be made later than six months prior to the end of the applicable performance period and such election shall be irrevocable as the Company determines in its discretion as reflected in the election form.

3.2 Discretionary Company Contributions.

The Company shall have the discretion to make Company Contributions to the Plan at any time on behalf of any Participant. Company Contributions shall be made in the complete and sole discretion of the Company and no Participant shall have the right to receive any Company Contribution in any particular Class Year regardless of whether Company

Contributions are made on behalf of other Participants. In addition, a Special Company Contribution may be made pursuant to a written agreement between the Company and the Participant that is signed by both parties in accordance with the terms of that agreement.

3.3 Investment Elections.

(a) Participant Direction. At the time of entering the Plan and/or of making the deferral election under the Plan, the Participant shall designate, on a Participant Election provided by the Committee, the investment Funds in which the Participant's Account or Accounts shall be deemed to be invested for purposes of determining the amount of earnings and losses to be credited to each Account. The Participant may specify that all or any percentage of his or her Account or Accounts shall be deemed to be invested, in whole percentage increments, in one or more of the types of investment Funds selected as alternative investments under the Plan from time to time by the Committee pursuant to subsection (b) of this Section. A Participant may change the designation made under this Section at least monthly by filing a revised election, on a Participant Election provided by the Committee. During payout, the Participant's Account shall continue to be credited at the Crediting Rate selected by the Participant from among the investment alternatives or rates made available by the Committee for such purpose until all amounts have been distributed from the Account. If a Participant fails to make an investment election under this Section for a particular Account, such Account shall be invested in the default investment Fund selected by the Committee for such purpose.

(b) Investment Alternatives. Prior to the beginning of each Plan Year, the Committee shall select, in its sole and absolute discretion, commercially available investment Funds for the applicable Class Period and shall communicate each of the alternative types of investment Funds to the Participant pursuant to subsection (a) of this Section. The Interest Rate of each such commercially available investment fund shall be used to determine the amount of earnings or losses to be credited to Participant's Account under Article IV. The Participant's choice among investments shall be solely for purposes of calculation of the Crediting Rate on Accounts. The Company shall have no obligation to set aside or invest amounts as directed by the Participant and, if the Company elects to invest amounts as directed by the Participant, the Participant shall have no more right to such investments than any other unsecured general creditor.

3.4 Distribution Elections.

(a) Initial Election. At the time of making a deferral election under the Plan, the Participant shall designate the time and form of distribution of deferrals made pursuant to such election (together with any earnings credited thereon) from among the alternatives specified in Section 6.1 or 6.4. A Participant shall not make an election as to the time and form of distributions for Company Contributions made to the Company Contribution Account, prior to January 1, 2015.

(b) Limited Elections. A Participant may elect only one form and time of distribution for each Account of the Participant. A Participant may elect only one form of distribution upon Retirement applicable to Company Contributions (including any Special

Company Contributions made to the Company Contribution Account on or after January 1, 2015).

(c) Modification of Election. The time and form of distribution for an Account may not be changed by the Participant after the initial election. However, a Participant may change the time and form of payment of an in-service Scheduled Distribution with respect to previously deferred amounts to the extent permitted by the terms and conditions of the Plan and Code Section 409A. Except as expressly permitted by Section 409A, no acceleration of a distribution is permitted. A subsequent election that either delays payment or changes the form of payment of the Scheduled Distribution shall be permitted if and only if all of the following requirements are met:

(1) the new election does not take effect until at least twelve (12) months after the date on which the new election is made;

(2) the new election delays payment for at least five (5) years from the date that payment would otherwise have been made, absent the new election; and

(3) the new election is made not less than twelve (12) months before the date on which payment would have been made (or, in the case of installment payments, the first installment payment would have been made) absent the new election.

For purposes of application of the above change limitations, installment payments shall be treated as a single payment. Election changes made pursuant to this Section shall be made in accordance with rules established by the Committee, and shall comply with all requirements of Code Section 409A.

ARTICLE IV
DEFERRAL ACCOUNTS

4.1 Deferral Accounts. The Committee shall establish and maintain up to five (5) Deferral Accounts for each Participant under the Plan. Each Participant's Deferral Account shall be further divided into separate subaccounts ("investment fund subaccounts"), each of which corresponds to an investment Fund elected by the Participant pursuant to Section 3.3. A Participant's Deferral Account shall be credited as follows:

(a) As soon as administratively feasible after amounts are withheld and deferred from a Participant's Compensation, the Committee shall credit the investment fund subaccounts of the Participant's Deferral Account with an amount equal to Compensation deferred by the Participant in accordance with the Participant's election under Section 3.1; that is, the portion of the Participant's deferred Compensation that the Participant has elected to be deemed to be invested in a certain type of investment Fund shall be credited to the investment fund subaccount to be invested in that Fund;

(b) Each business day, each investment fund subaccount of a Participant's Deferral Account shall be credited with earnings or losses in an amount equal to that determined

by multiplying the balance credited to such investment fund subaccount as of the prior day, less any distributions valued as of the end of the prior day, by the Interest Rate for the corresponding Fund as determined by the Company pursuant to Section 3.3(b); and

(c) In the event that a Participant elects for a given Class Year's deferral of Compensation a Scheduled Distribution, all amounts attributed to the deferral of Compensation for such Class Year and any subsequent Class Year with the same in-service distribution date shall be allocated to a Deferral Account and shall be accounted for in a manner which allows separate accounting for the deferral of Compensation and investment gains and losses associated with amounts allocated to the Deferral Account with the same in-service distribution date.

4.2 Company Contribution Account. The Committee shall establish and maintain a Company Contribution Account for each Participant under the Plan. Each Participant's Company Contribution Account shall be further divided into separate investment fund subaccounts corresponding to the investment Fund elected by the Participant pursuant to Section 3.3(a). A Participant's Company Contribution Account shall be credited as follows:

(a) As soon as administratively feasible after a Company Contribution is made, the Company shall credit the investment fund subaccounts of the Participant's Company Contribution Account with an amount equal to the Company Contributions, if any, made on behalf of that Participant, that is, the proportion of the Company Contributions, if any, which the Participant has elected to be deemed to be invested in a certain investment Fund shall be credited to the investment fund subaccount to be invested in that Fund; and

(b) Each business day, each investment fund subaccount of a Participant's Company Contribution Account shall be credited with earnings or losses in an amount equal to that determined by multiplying the balance credited to such investment fund subaccount as of the prior day, less any distributions valued as of the end of the prior day, by the Interest Rate for the corresponding Fund as determined by the Company pursuant to Section 3.3(b).

4.3 Trust. The Company shall be responsible for the payment of all benefits under the Plan. At its discretion, the Company may establish one or more grantor trusts for the purpose of providing for payment of benefits under the Plan. Such trust or trusts may be irrevocable, but the assets thereof will be subject to the claims of the Company's general creditors in the event of the Company's insolvency, as that term is defined in the applicable trust document. Benefits paid to the Participant from any such trust or trusts shall be considered paid by the Company for purposes of meeting the obligations of the Company under the Plan.

4.4 Statement of Accounts. The Committee shall provide each Participant with electronic statements at least quarterly setting forth the Participant's Account balance as of the end of each calendar quarter.

ARTICLE V
VESTING

5.1 Vesting of Deferral Accounts. The Participant shall be vested at all times in amounts credited to the Participant's Deferral Account or Accounts.

5.2 Vesting of Company Contribution Account. Except as provided below with regards to a Special Company Contribution, amounts credited to the Participant's Company Contributions Account shall be vested based upon the Participant's Completed Years of Service according to the following schedule:

Completed Years of Service	*Percentage of Account Vested*
Less than 2	*0%*
2 but less than 4	*20%*
4 but less than 6	*40%*
6 but less than 8	*60%*
8 but less than 10	*80%*
10 or more	*100%*

Except as provided below with regards to a Special Company Contribution, in the event of Termination of Service as a result of Retirement or death, regardless of the Participant's Years of Service, the Participant's Company Contribution Account shall be fully vested.

With regards to a Special Company Contribution, the Special Company Contribution will vest in accordance with the terms of the written agreement between the Company and the Participant that sets forth the Special Company Contribution. However, in the event of Termination of Service as a result of death, the Participant's Special Company Contribution shall be fully vested.

ARTICLE VI
DISTRIBUTIONS

6.1 Retirement Distributions.

(a) Timing and Form of Deferral Account Distributions. Except as otherwise provided herein, in the event of a Participant's Retirement, the Distributable Amount credited to the Participant's Deferral Accounts shall be paid to the Participant in a lump sum on the Payment Date following the Participant's Retirement unless the Participant has made an alternative benefit election on a timely basis pursuant to Section 3.4 to receive the Retirement benefits in the form of substantially equal annual installments commencing on the Payment Date over a period of up to ten (10) years.

(b) Distribution of Company Contributions Account. In the event of a Participant's Termination of Service for any reason, the Distributable Amount credited to the

Participant Company Contribution Account, shall be paid in a single lump sum on the first day of the calendar quarter following Termination of Service.

6.2 Termination Distributions. Except as provided in Section 6.4, in the event of a Participant's Termination of Service other than for Retirement or death, the Distributable Amount credited to the Participant Deferral Account shall be paid in accordance with the Participant Election(s).

6.3 Death Benefits. In the event that the Participant dies prior to or after commencement of a benefit payable from an Account, the Company shall pay to the Participant's Beneficiary a death benefit equal to the Distributable Amount of such Account in a single lump sum on the first day of the sixth month following the Participant's death.

6.4 Scheduled Distributions.

(a) Scheduled Distribution Election. Participants shall be entitled to elect to receive a Scheduled Distribution from a Deferral Account prior to Termination of Service. In the case of a Participant who has elected to receive a Scheduled Distribution, such Participant shall receive the Distributable Amount, with respect to the specified deferrals, including earnings thereon, which have been elected by the Participant to be subject to such Scheduled Distribution election in accordance with Section 3.4 of the Plan. All Scheduled Distributions shall commence on a Payment Date as defined in Section 1.24. A Participant's Scheduled Distribution commencement date with respect to deferrals of Compensation for a given Class Year shall be no earlier than the last day of the Class Year in which the deferrals are credited to the Participant's Account. The Participant may elect to receive the Scheduled Distribution in a single lump sum or substantially equal annual installments over a period of up to five (5) years. A Participant may delay and change the form of a Scheduled Distribution, provided such extension complies with the requirements of Section 3.4.

(b) Termination of Service. In the event of a Participant's Termination of Service prior to commencement of a Scheduled Distribution, the Scheduled Distributions shall be distributed in the form of a lump sum benefit at the time applicable to such Termination of Service under Sections 6.1, 6.2 or 6.3 above.

6.5 Small Benefit Exception. If on commencement of benefits payable from an Account due to a Termination of Service the Distributable Amount from all accounts is less than or equal to twenty-five thousand dollars ($25,000), the total Distributable Amount from such Account shall be paid in the form of a single lump sum distribution on the scheduled Payment Date.

6.6 Hardship Distribution. Upon a finding that the Participant (or, after the Participant's death, a Beneficiary) has suffered a Financial Hardship, subject to compliance with Code Section 409A the Committee may, at the request of the Participant or Beneficiary, accelerate distribution of benefits or approve reduction or cessation of current deferrals under the Plan in the amount reasonably necessary to alleviate such Financial Hardship subject to the following conditions:

(a) The request to take a Hardship Distribution shall be made by filing a form provided by and filed with the Committee prior to the end of any calendar month.

(b) The amount distributed pursuant to this Section with respect to a Financial Hardship shall not exceed the amount necessary to satisfy such financial emergency plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship).

(c) The amount determined by the Committee as a Hardship Distribution shall be paid in a single cash lump sum as soon as practicable after the end of the calendar month in which the Hardship Distribution election is made and approved by the Committee.

(d) Upon a finding that the Participant (or, after the Participant's death, a Beneficiary) has suffered a Financial Hardship, subject to Treasury Regulations promulgated under Code Section 409A the Committee may at the request of the Participant, accelerate distribution of benefits or approve reduction or cessation of current deferrals under the Plan in the amount reasonably necessary to alleviate such Financial Hardship. The amount distributed pursuant to this Section with respect to an emergency shall not exceed the amount necessary to satisfy such emergency plus amounts necessary to pay taxes reasonably anticipated as a result of the distribution, after taking into account the extent to which such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise or by liquidation of the Participant's assets (to the extent the liquidation of such assets would not itself cause severe financial hardship).

ARTICLE VII
PAYEE DESIGNATIONS AND LIMITATIONS

7.1 Beneficiaries.

(a) Beneficiary Designation. The Participant shall have the right, at any time, to designate any person or persons as Beneficiary (both primary and contingent) to whom payment under the Plan shall be made in the event of the Participant's death. The Beneficiary designation shall be effective when it is submitted to and acknowledged by the Committee during the Participant's lifetime in the format prescribed by the Committee.

(b) Absence of Valid Designation. If a Participant fails to designate a Beneficiary as provided above, or if every person designated as Beneficiary predeceases the Participant or dies prior to complete distribution of the Participant's benefits, then the Committee shall direct the distribution of such benefits to the Participant's estate.

7.2 Payments to Minors. In the event any amount is payable under the Plan to a minor, payment shall not be made to the minor, but instead be paid (a) to that person's living parent(s) to act as custodian, (b) if that person's parents are then divorced, and one parent is the sole custodial parent, to such custodial parent, to act as custodian, or (c) if no parent of that

person is then living, to a custodian selected by the Committee to hold the funds for the minor under the Uniform Transfers or Gifts to Minors Act in effect in the jurisdiction in which the minor resides. If no parent is living and the Committee decides not to select another custodian to hold the funds for the minor, then payment shall be made to the duly appointed and currently acting guardian of the estate for the minor or, if no guardian of the estate for the minor is duly appointed and currently acting within sixty (60) days after the date the amount becomes payable, payment shall be deposited with the court having jurisdiction over the estate of the minor.

7.3 Payments on Behalf of Persons Under Incapacity. In the event that any amount becomes payable under the Plan to a person who, in the sole judgment of the Committee, is considered by reason of physical or mental condition to be unable to give a valid receipt therefore, the Committee may direct that such payment be made to any person found by the Committee, in its sole judgment, to have assumed the care of such person. Any payment made pursuant to such determination shall constitute a full release and discharge of any and all liability of the Committee and the Company under the Plan.

ARTICLE VIII
ADMINISTRATION

8.1 Committee. The Plan shall be administered by a Committee appointed by the Board, which shall have the exclusive right and full discretion (i) to appoint agents to act on its behalf, (ii) to select and establish Funds, (iii) to interpret the Plan, (iv) to decide any and all matters arising hereunder (including the right to remedy possible ambiguities, inconsistencies, or admissions), (v) to make, amend and rescind such rules as it deems necessary for the proper administration of the Plan and (vi) to make all other determinations and resolve all questions of fact necessary or advisable for the administration of the Plan, including determinations regarding eligibility for benefits payable under the Plan. All interpretations of the Committee with respect to any matter hereunder shall be final, conclusive and binding on all persons affected thereby. No member of the Committee or agent thereof shall be liable for any determination, decision, or action made in good faith with respect to the Plan. The Company will indemnify and hold harmless the members of the Committee and its agents from and against any and all liabilities, costs, and expenses incurred by such persons as a result of any act, or omission, in connection with the performance of such persons' duties, responsibilities, and obligations under the Plan, other than such liabilities, costs, and expenses as may result from the bad faith, willful misconduct, or criminal acts of such persons.

8.2 Claims Procedure. Any Participant, former Participant or Beneficiary may file a written claim with the Committee setting forth the nature of the benefit claimed, the amount thereof, and the basis for claiming entitlement to such benefit. The Committee shall determine the validity of the claim and communicate a decision to the claimant promptly and, in any event, not later than ninety (90) days after the date of the claim. The claim may be deemed by the claimant to have been denied for purposes of further review described below in the event a decision is not furnished to the claimant within such ninety (90) day period. If additional information is necessary to make a determination on a claim, the claimant shall be advised of the need for such additional information within forty-five (45) days after the date of the claim. The

claimant shall have up to one hundred eighty (180) days to supplement the claim information, and the claimant shall be advised of the decision on the claim within forty-five (45) days after the earlier of the date the supplemental information is supplied or the end of the one hundred eighty (180) day period. Every claim for benefits which is denied shall be denied by written notice setting forth in a manner calculated to be understood by the claimant (i) the specific reason or reasons for the denial, (ii) specific reference to any provisions of the Plan (including any internal rules, guidelines, protocols, criteria, etc.) on which the denial is based, (iii) description of any additional material or information that is necessary to process the claim, and (iv) an explanation of the procedure for further reviewing the denial of the claim and shall include an explanation of the claimant's right to submit the claim for binding arbitration in the event of an adverse determination on review.

8.3 Review Procedures. Within sixty (60) days after the receipt of a denial on a claim, a claimant or his/her authorized representative may file a written request for review of such denial. Such review shall be undertaken by the Committee and shall be a full and fair review. The claimant shall have the right to review all pertinent documents that are not privileged or protected. The Committee shall issue a decision not later than sixty (60) days after receipt of a request for review from a claimant unless special circumstances, such as the need to hold a hearing, require a longer period of time, in which case a decision shall be rendered as soon as possible but not later than one hundred twenty (120) days after receipt of the claimant's request for review. The decision on review shall be in writing and shall include specific reasons for the decision written in a manner calculated to be understood by the claimant with specific reference to any provisions of the Plan on which the decision is based and shall include an explanation of the claimant's right to submit the claim for binding arbitration in the event of an adverse determination on review.

ARTICLE IX
MISCELLANEOUS

9.1 Amendment or Termination of Plan. The Company, by action of its Board of Directors, may, at any time, direct the Committee to amend or terminate the Plan, except that no such amendment or termination may reduce a Participant's Account balances. If the Company terminates the Plan, no further amounts shall be deferred hereunder, and amounts previously deferred or contributed to the Plan shall be fully vested and shall be paid in accordance with the requirements of Section 409A.

9.2 Unsecured General Creditor. The benefits paid under the Plan shall be paid from the general funds of the Company, and the Participant and any Beneficiary or their heirs or successors shall be unsecured general creditors of the Company with no special or prior right to any assets of the Company for payment of any obligations hereunder. It is the intention of the Company that this Plan be unfunded for purposes of ERISA and the Code.

9.3 Restriction Against Assignment. The Company shall pay all amounts payable hereunder only to the person or persons designated by the Plan and not to any other person or entity. No part of a Participant's Accounts shall be liable for the debts, contracts, or engagements of any Participant, Beneficiary, or their successors in interest, nor shall a

Participant's Accounts be subject to execution by levy, attachment, or garnishment or by any other legal or equitable proceeding, nor shall any such person have any right to alienate, anticipate, sell, transfer, commute, pledge, encumber, or assign any benefits or payments hereunder in any manner whatsoever. No part of a Participant's Accounts shall be subject to any right of offset against or reduction for any amount payable by the Participant or Beneficiary, whether to the Company or any other party, under any arrangement other than under the terms of this Plan.

9.4 Withholding. The Participant shall make appropriate arrangements with the Company for satisfaction of any federal, state or local income tax withholding requirements, Social Security and other employee tax or other requirements applicable to the granting, crediting, vesting or payment of benefits under the Plan. There shall be deducted from each payment made under the Plan or any other Compensation payable to the Participant (or Beneficiary) all taxes which are required to be withheld by the Company in respect to such payment or this Plan. The Company shall have the right to reduce any payment (or other Compensation) by the amount of cash sufficient to provide the amount of said taxes.

9.5 Protective Provisions. The Participant shall cooperate with the Company by furnishing any and all information requested by the Committee, in order to facilitate the payment of benefits hereunder, taking such physical examinations as the Committee may deem necessary and taking such other actions as may be requested by the Committee.

9.6 Employment Not Guaranteed. Nothing contained in the Plan nor any action taken hereunder shall be construed as a contract of employment or as giving any Participant any right to continue the provision of services in any capacity whatsoever to the Company.

9.7 Successors of the Company. The rights and obligations of the Company under the Plan shall inure to the benefit of, and shall be binding upon, the successors and assigns of the Company.

9.8 Notice. Any notice or filing required or permitted to be given to the Company or the Participant under this Agreement shall be sufficient if in writing and hand-delivered, or sent by registered or certified mail, in the case of the Company, to the principal office of the Company, directed to the attention of the Committee, and in the case of the Participant, to the last known address of the Participant indicated on the employment records of the Company. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification. Notices to the Company may be permitted by electronic communication according to specifications established by the Committee.

9.9 Headings. Headings and subheadings in this Plan are inserted for convenience of reference only and are not to be considered in the construction of the provisions hereof.

9.10 Gender, Singular and Plural. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons

may require. As the context may require, the singular may be read as the plural and the plural as the singular.

9.11 Code Section 409A. This Plan is intended to comply, and shall be interpreted as necessary to comply, with Code Section 409A. Any provision of the Plan that cannot be so interpreted or applied consistent with Code Section 409A is deemed amended to comply with Code Section 409A or, if such amendment is not possible, is void. Any payment date under the plan shall take into account the permitted grace periods set forth in Treasury Regulation Sections 1.409A-3(b) and 1.409A-3(d), as applicable. The Company does not guarantee or warrant the tax consequences of any payment under this Plan and the Participants shall in all cases be liable for any taxes due with respect to the Plan. Notwithstanding any other provision of this Plan to the contrary, if a Participant is considered a "specified employee" for purposes of Code Section 409A (as determined in accordance with the methodology established by the Company as in effect on the date of the Participant's separation from service), any payment or benefit that constitutes nonqualified deferred compensation within the meaning of Code Section 409A that is otherwise due to such Participant under this Plan during the six-month period immediately following such Participant's separation from service (as determined in accordance with Code Section 409A) on account of such Participant's separation from service shall be paid to such Participant on the first business day of the seventh month following the Participant's separation from service (the "Delayed Payment Date"), to the extent necessary to avoid penalty taxes or accelerated taxation pursuant to Code Section 409A. If such Participant dies during the postponement period, the amounts and entitlements delayed on account of Code Section 409A shall be paid to the personal representative of his or her estate on the first to occur of the Delayed Payment Date or 30 calendar days after the date of such Participant's death.

9.12 Governing Law. The Plan is intended to be an unfunded plan maintained primarily to provide deferred compensation benefits for a select group of "management or highly compensated employees" within the meaning of Sections 201, 301 and 401 of ERISA and therefore to be exempt from Parts 2, 3 and 4 of Title I of ERISA. In the event any provision of, or legal issue relating to, this Plan is not fully preempted by federal law, such issue or provision shall be governed by the laws of the State of California.

9.13 Binding Arbitration. Any claim, dispute or other matter in question of any kind relating to this Plan which is not resolved by the claims procedures under this Plan shall be settled by arbitration in accordance with the applicable employment dispute resolution rules of the American Arbitration Association. Notice of demand for arbitration shall be made in writing to the opposing party and to the American Arbitration Association within a reasonable time after the claim, dispute or other matter in question has arisen. In no event shall a demand for arbitration be made after the date when the applicable statute of limitations would bar the institution of a legal or equitable proceeding based on such claim, dispute or other matter in question. The decision of the arbitrators shall be final and may be enforced in any court of competent jurisdiction. The arbitrators may award reasonable fees and expenses to the prevailing party in any dispute hereunder and shall award reasonable fees and expenses in the event that the arbitrators find that the losing party acted in bad faith or with intent to harass,

hinder or delay the prevailing party in the exercise of its rights in connection with the matter under dispute.

August 28, 2025

Tony Kallingal
1111 Civic Drive, 3rd Floor
Walnut Creek, CA 94596

RE: Amended and Restated Change in Control Agreement

Dear Tony:

Mechanics Bank ("Mechanics") considers the establishment and maintenance of a sound and vital management to be essential to protecting and enhancing the best interests of Mechanics. In this regard, Mechanics recognizes that, as is the case with many private equity-held investments, the possibility of a Change in Control (as defined below) does exist and that such possibility, and the uncertainty and questions that a Change in Control may raise among management may result in the departure or distraction of management personnel to the detriment of Mechanics. In addition, difficulties in attracting and retaining new senior management personnel may be experienced. Accordingly, on the basis of the recommendation of the Compensation Committee (the "Compensation Committee") of Mechanics Board of Directors (the "Board"), the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of certain members of Mechanics management, including you, to their assigned duties without distraction in the face of the potentially disruptive circumstances arising from the possibility of a Change in Control.

In order to encourage you to remain in the employ of the Company (as defined below), this letter agreement (this "Agreement") sets forth those benefits that the Company shall provide to you in the event your employment with the Company terminates under certain circumstances prior to or following a Change in Control in accordance with and subject to the terms and conditions specified in this Agreement.

Section I. DEFINITIONS

(a) "Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person. For purposes of this definition, *"control"* (including the terms "controlled by" and "under common control with"), means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or any other means.

(b) "Annual Base Salary" shall mean your annual base salary (as determined by the Compensation Committee in accordance with the Company's customary procedures) as in effect as of the date of your Qualifying Termination or, if greater, as in effect as of the date of the Change in Control.

(c) "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 promulgated under the Exchange Act.

(d) "Cause" shall mean:

(i) an act of fraud, embezzlement or theft that causes harm to the Company;

(ii) The Company is required to remove or replace you by formal order or formal or informal instruction, including a requested consent order or agreement, from the Federal Reserve, The Federal Deposit Insurance Corporation, California Department of Financial Protection and Innovation or any other regulatory or administrative authority having jurisdiction;

(iii) intentional breach of fiduciary duty involving personal profit;

(iv) intentional wrongful disclosure of trade secrets or confidential information of the Company;

(v) intentional violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease and desist order;

(vi) a material violation of the Company's written polices, standards or guidelines applicable to you; or

(vii) your intentional failure or intentional refusal to follow the reasonable lawful directives of the Board.

No termination for Cause shall be final unless the Company first provides you written notice of such termination and of the specific events or circumstances giving rise thereto, and if such events or circumstances are curable, a period of at least ten business days to cure such events or circumstances.

(e) "Change in Control" means (i) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (other than (x) the Sponsor or a Subsidiary of the Company immediately prior to such acquisition, (y) any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries or (z) any other person of which a majority of its voting power is beneficially owned, directly or indirectly by the Company immediately prior to such acquisition) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 50%, indirectly or directly, of the voting securities in the Company, (ii) an amalgamation, a merger, consolidation, recapitalization or similar business combination transaction of the Company or one of its Subsidiaries with any other entity (other than the Sponsor), following which the voting securities of the Company that are outstanding immediately prior to such transaction cease to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the ultimate parent thereof), directly or indirectly, more than 50% of the voting securities of the Company or ultimate parent thereof or, if the Company is not the surviving entity, such surviving entity or the ultimate parent thereof, or (iii) a sale, transfer or other disposition of all or substantially all of the assets of the Company to any person or entity other than (x) the Sponsor or a Subsidiary of the Company immediately prior to such acquisition, (y) any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries or (z) any other person of which a majority of its voting power is beneficially owned, directly or indirectly by the Company immediately prior to such acquisition. If the transaction with HomeStreet, Inc. and the Company is consummated (the "HMST Transaction"),

then the definition of the "Company" as used in this Section I.(e) shall mean Mechanics Bancorp (the successor to HomeStreet, Inc.).

(f) "Code" shall mean the Internal Revenue Code of 1986, as amended.

(g) "COBRA" shall mean the Consolidated Omnibus Budget Reconciliation Act, as amended.

(h) "Common Shares" means the common shares of the Company, par value $50.00 per share; provided, however, if the HMST Transaction is consummated, then "Common Shares" shall mean Class A common stock, no par value, of Mechanics Bancorp (the successor to HomeStreet, Inc.)

(i) "Company" shall mean Mechanics and any successor to its business and/or assets that executes and delivers the agreement provided for in Section VII paragraph (a) hereof or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law, including, if the HMST Transaction is consummated, Mechanics Bancorp (the successor to HomeStreet, Inc.).

(j) "Confidential Information" shall mean information relating to the Company's, its divisions and Subsidiaries and their respective successors' business practices and business interests, including, but not limited to, customer and vendor lists, business forecasts, business and strategic plans, financial information, information relating to products, process, equipment, operations, marketing programs, research and product development, computer systems and software, personnel records and legal records.

(k) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

(l) "General Release" shall mean the release attached hereto as Appendix A.

(m) "Good Reason" shall mean the occurrence of any of the following without your express written consent:

(i) a significant diminution of your positions, duties, responsibilities or status with the Company as in effect as of immediately prior to the Change in Control;

(ii) a material reduction in (A) your annual base salary as in effect as of immediately prior to the Change in Control, (B) your target annual bonus opportunity as in effect as of immediately prior to the Change in Control, or (C) your long-term incentive opportunity as in effect as of immediately prior to the Change in Control;

(iii) a relocation following the Change in Control of your principal place of business to a location that is outside a 50-mile radius from your principal place of business immediately prior to the Change in Control, it being understood that required travel on the Company's business to an extent substantially consistent with your business travel obligations as of immediately prior to the Change in Control shall not constitute such a relocation;

(iv) any material breach by the Company of any provision of this Agreement; or

(v) any failure by the Company to obtain the assumption of this Agreement by any successor or assign of the Company as described in Section VII paragraph (a);

provided that the Company and you agree that Good Reason shall not exist unless and until (i) you provide the Company with Notice of Good Reason within 90 days of your knowledge of the occurrence of the act(s) alleged to constitute Good Reason, (ii) the Company fails to cure such acts within 30 days of receipt of such notice and (iii) if the Company fails to cure such act(s) within such 30-day period, you exercise the right to terminate your employment for Good Reason within 60 days thereafter.

(n) "Notice of Good Reason" shall mean a written notice that shall indicate the specific provision(s) in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of your employment for Good Reason under the provision(s) so indicated.

(o) "Person" shall have the meaning as set forth in Sections 13(d) and 14(d)(2) of the Exchange Act.

(p) "Qualifying Termination" shall mean (i) the termination of your employment during the two-year period immediately following a Change in Control either by the Company without Cause or by you for Good Reason or (ii) the termination of your employment by the Company during the six-month period immediately preceding a Change in Control (other than under circumstances that would have constituted Cause hereunder, determined without regard to the notice and cure requirements generally applicable to a termination for Cause hereunder). A Qualifying Termination described in clause (ii) of the immediately preceding sentence shall be deemed to occur upon the occurrence of the Change in Control for purposes of this Agreement.

(q) "Release Period" shall mean the later of (i) the 14th day following your Qualifying Termination and (ii) the expiration of any applicable consideration and revocation periods under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, but in any event no later than the 55th day following your Qualifying Termination.

(r) "Sponsor" means Ford Financial Fund II, L.P., Ford Financial Fund III, L.P. and their respective Affiliates.

(s) "Subsidiary" shall have the meaning set forth in Rule 1-02 of Regulation S-X promulgated by the United States Securities and Exchange Commission.

(t) "Target Annual Bonus" shall mean your target annual cash bonus for the year in which your Qualifying Termination occurs or, if greater, for the year in which a Change in Control occurs. For purposes of clarity, Target Annual Bonus shall expressly exclude long-term incentive awards or any other benefit with equity-like features, including if it contains a cash component.

Section II. TERM

The term of coverage hereunder (the "Term") shall commence on August 28, 2025 (the "Effective Date"), and shall expire on the second anniversary of the Effective Date; provided that the Term shall (a) automatically renew for successive one-year periods on the second anniversary of the Effective Date, unless either party provides advance written notice to the other party no less than 120 days prior to the second or any subsequent anniversary of the Effective Date that the Term shall not be further renewed, in which case the Term shall expire on the last day of the then-current Term, and (b) expire immediately upon your resignation (with or without Good

Reason), your death or the termination of your employment by the Company for any reason. Notwithstanding the foregoing, (x) no notice of non-renewal of the Term may be provided by the Company in anticipation of a specific potential Change in Control and (y) in the event a Change in Control occurs during the Term, then the Term shall automatically be extended to the extent necessary such that the Term shall continue until no earlier than the second anniversary of the date of the Change in Control. You acknowledge and agree that the Company's provision of advance written notice as described in clause (a) of this paragraph and the resulting expiration of the Term shall not entitle you to any additional consideration.

Section III. QUALIFYING TERMINATION PAYMENT AND BENEFITS

Subject to Section VI (Certain Post-Termination Obligations), the Company shall provide to you the payments and benefits described in clauses (i) through (ii) below if (a) you experience a Qualifying Termination during the Term and (b) you execute and deliver to the Company a General Release and the General Release becomes effective and irrevocable prior to the expiration of the applicable Release Period.

(i) Severance Payment. A cash amount equal to 2.75 times the sum of (A) Annual Base Salary and (B) Target Annual Bonus, payable pursuant to Section IV hereof.

(ii) Continued Coverage Under Group Health Plans. Your then-existing coverage under the Company's group health plans (and, if applicable, the then-existing group health plan coverage for your eligible dependents) shall end on the date of your Qualifying Termination. You and your eligible dependents may then be eligible to elect temporary coverage under the Company's group health plans in accordance with COBRA. If you elect COBRA continuation coverage, then you and your eligible dependents shall continue to be covered under the Company's group health plans, and the Company shall pay the premiums for such coverage, to the extent it is available, during the 18-month period immediately following the date of your Qualifying Termination. No provision of this Agreement shall affect the continuation coverage rules under COBRA or the length of time during which COBRA coverage shall be made available to you, and all of your other rights and obligations under COBRA shall be applied in the same manner that such rules would apply in the absence of this Agreement. Notwithstanding any of the foregoing, the Company, in its sole discretion, may amend or terminate any of its group health plans prior to or following your Qualifying Termination in accordance with the terms and provisions of its group health plans.

(iii) Other Benefits. You shall be entitled to receive any pension, disability, workers' compensation, other Company benefit plan distributions, payment for vacation accrued but not taken, statutory employment termination benefit, or any other compensation plan payment otherwise independently due; however, except as otherwise provided in Section IV (including with respect to a Qualifying Termination occurring under the circumstances described in clause (ii) of such defined term), in the event you become entitled to receive severance payments and benefits under this Agreement, then you shall not be entitled to additional severance payments pursuant to any other existing severance policy or plan of the Company. For the avoidance of doubt, your long-term incentive awards shall be treated in accordance with the terms of the applicable plan and award agreement.

Section IV. PAYMENT TIMING; MITIGATION

The amounts described in Section III paragraph (i) shall be paid to you in a single lump-sum cash payment within the 60-day period following your Qualifying Termination, so long as

your General Release becomes effective and irrevocable in accordance with its terms prior to the expiration of the applicable Release Period. In addition, in the event your Qualifying Termination occurs under circumstances described in clause (ii) of such defined term, then any severance that you are entitled to receive under any other severance plan, agreement or arrangements in connection with such Qualifying Termination shall be paid in accordance with such plan, agreement, or arrangement, and the amount payable hereunder shall be reduced dollar-for-dollar by any amounts so paid. You shall not be required to mitigate the amount of any severance payments or benefits payable to you under this Agreement by seeking other employment or otherwise, nor shall the amount of any such severance payments or benefits be reduced by any compensation earned by you as the result of employment by another employer following the date of your Qualifying Termination, or otherwise.

Section V. SECTION 280G

(a) In the event that you become entitled to receive severance payments and benefits under this Agreement, or you become entitled to receive any other amounts in the "nature of compensation" (within the meaning of Section 280G of the Code and the regulations promulgated thereunder ("Section 280G")) pursuant to any other plan, arrangement or agreement with the Company, with any person whose actions result in a change of ownership or effective control covered by Section 280G(b)(2) of the Code or with any person affiliated with the Company or such person, in each case as a result of such change in ownership or effective control (collectively, the "Company Payments"), and such Company Payments would be subject to the tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Company Payments shall be reduced (such reduction, the "Cutback") such that the Parachute Value (as defined below) of all Company Payments, in the aggregate, equals the Safe Harbor Amount (as defined below). Notwithstanding the foregoing, the Company Payments shall be so reduced only if the Accounting Firm (as defined below) determines that you would have a greater Net After-Tax Receipt (as defined below) of aggregate Company Payments if the Company Payments were so reduced. If the Accounting Firm determines that you would not have a greater Net After-Tax Receipt of aggregate Company Payments if the Company Payments were so reduced, you shall receive all Company Payments to which you are entitled. You shall be solely liable for any Excise Tax. To the extent the Cutback applies, the Company Payments shall be reduced in the following order: first, the reduction of cash payments not attributable to long-term incentive awards that vest on an accelerated basis; second, the cancelation of accelerated vesting of long-term incentive awards; third, the reduction of employee benefits; and fourth, any other "parachute payments" (as defined in Section 280G).

(b) To the extent requested by you, the Company shall cooperate with you in good faith in valuing, and the Accounting Firm shall take into account the value of, services provided or to be provided by you (including, without limitation, your agreeing to refrain from performing services pursuant to a covenant not to compete or similar covenant, before, on or after the date of a change in ownership or control of the Company (within the meaning of Q&A-2(b) of the final regulations under Section 280G of the Code), such that payments in respect of such services may be considered reasonable compensation within the meaning of Q&A-9 and Q&A-40 to Q&A-44 of the final regulations under Section 280G of the Code and/or exempt from the definition of the term "parachute payment" within the meaning of Q&A-2(a) of the final regulations under Section 280G of the Code in accordance with Q&A-5(a) of the final regulations under Section 280G of the Code.

(c) The following terms shall have the following meanings for purposes of this Section V:

(i) "Accounting Firm" shall mean a nationally recognized certified public accounting firm or other professional organization that is a certified public accounting firm

recognized as an expert in determinations and calculations for purposes of Section 280G of the Code that is selected by the Company prior to a Change in Control for purposes of making the applicable determinations hereunder.

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on you with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1 of the Code and under state and local laws which applied to your taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determines to be likely to apply to you in the relevant tax year.

(iii) "Parachute Value" of a Company Payment shall mean the present value as of the date of the change of control for purposes of Section 280G of the Code of the portion of such Company Payment that constitutes a "parachute payment" under Section 280G(b)(2) of the Code, as determined by the Accounting Firm for purposes of determining whether and to what extent the excise tax under Section 4999 of the Code will apply to such Company Payment.

(iv) "Safe Harbor Amount" shall mean one dollar less than three times your "base amount," within the meaning of Section 280G(b)(3) of the Code.

Section VI. CERTAIN POST-TERMINATION OBLIGATIONS

(a) In consideration of the foregoing and the Confidential Information provided to you, you agree that during your employment with the Company and its Subsidiaries and thereafter during the two-year period following your termination of employment for any reason (the "Restricted Period") you shall not, without the prior written consent of the Chief Executive Officer of the Company, directly or indirectly:

(i) solicit for employment (which shall include services as an employee, independent contractor or in any other like capacity) any person employed by the Company or its affiliated companies at any time during the six-month period preceding such solicitation;

(ii) solicit any customer or other person with a business relationship with the Company or any of its affiliated companies to terminate, curtail or otherwise limit such business relationship; or

(iii) in any other manner interfere in the business relationship the Company or any of its affiliated companies have with any customer or any third-party service provider or other vendor.

Notwithstanding the foregoing, this Section VI paragraph (a) shall not be violated solely as a result of your mere passive ownership of securities in any enterprise.

(b) Confidentiality. All Confidential Information that you acquire or have acquired in connection with or as a result of the performance of services for the Company or any of its affiliated companies, whether under this Agreement or prior to the Effective Date of this Agreement, shall be kept secret and confidential by you unless:

(i) the Company otherwise consents;

(ii) the Company breaches any material provision of this Agreement, in which case you shall be entitled to make limited disclosure of Confidential Information only to the extent necessary to seek legal relief for such breach;

(iii) you are legally required to disclose such Confidential Information by a court of competent jurisdiction;

(iv) you disclose such Confidential Information to a governmental agency in connection with the reporting of suspected or actual violations of any law; or

(v) your disclosure of Confidential Information is protected under the whistleblower provisions of any other state or federal laws or regulations.

You understand that if you make a disclosure of Confidential Information that is covered under subparagraph (iv) or (v) above, you are not required to inform the Company, in advance or otherwise, that you have made such disclosure(s), and nothing in this Agreement shall prohibit you from maintaining the confidentiality of a claim with a governmental agency that is responsible for enforcing a law, or cooperating, participating or assisting in any governmental or regulatory entity investigation or proceeding. This covenant of confidentiality shall extend beyond the term of this Agreement and shall survive the termination of this Agreement for any reason and shall continue for so long as the information you have acquired remains Confidential Information.

(c) Non-disparagement. You agree that you will not at any time make any oral or written defamatory or disparaging remarks, comments or statements concerning the Company or any of its Subsidiaries or affiliates, or any of their respective directors, officers or employees; provided, however, that nothing herein shall prevent you from (i) making truthful remarks, comments or statements in good faith in response to any governmental or regulatory inquiry or in any judicial, administrative or other proceeding or governmental investigation or (ii) providing any information that may be required by law.

(d) Cooperation; Class Action Waiver. If reasonably requested by the Company, you shall cooperate with the Company in connection with any investigations, arbitrations, litigation or similar matters that may arise out of your service to the Company. The Company shall make reasonable efforts to minimize disruption to your other activities and will reimburse you for reasonable expenses incurred in connection with such cooperation. You hereby waive any right or ability to be a class or collective action representative or to otherwise recover damages in any putative or certified class, collective, or multi-party action or proceeding against the Company or any of its affiliates.

(e) Injunctive Relief. In the event of a breach or threatened breach of this Section **VI,** you agree that the Company shall be entitled to seek injunctive relief in a court of appropriate jurisdiction to remedy any such breach or threatened breach, and that damages would be inadequate and insufficient. You shall not, and you hereby waive and release any rights or claims to, contest or challenge the reasonableness, validity or enforceability of the restrictions contained in this Agreement, whether in court, arbitration or otherwise.

(f) Whistleblower Protection. Notwithstanding anything to the contrary herein, this Agreement is not intended to, and shall be interpreted in a manner that does not, limit or restrict you from exercising any legally protected whistleblower rights (including pursuant to Rule 21F promulgated under the Exchange Act). Specifically, nothing in this paragraph shall prohibit you from (A) filing and, as provided under Section 21F of the Exchange Act, maintaining the

confidentiality of, a claim with any governmental agency that is responsible for enforcing a law, (B) making any oral or written remarks, comments or statements to the extent required by law or legal process or permitted by Section 21F of the Exchange Act or (C) cooperating, participating or assisting in any governmental or regulatory entity investigation or proceeding. You acknowledge that in executing this Agreement, you have knowingly, voluntarily, and intelligently waived any free speech, free association, free press, or First Amendment to the United States Constitution (including, without limitation, any counterpart or similar provision or right under California law) rights to disclose, communicate, or publish disparaging information concerning or related to the Company or any of its Subsidiaries or affiliates, or any of their respective directors, officers or employees.

Section VII. MISCELLANEOUS

(a) Assumption of Agreement.

(i) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in reasonable form and substance, expressly to assume and agree to provide severance payments and benefits pursuant to this Agreement in the same manner and to the same extent that the Company would be required to perform its obligations under this Agreement if no such succession had taken place.

(ii) This Agreement shall inure to the benefit of and be enforceable by your personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If you should die while any amounts would still be payable to you hereunder if you had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to your devisee, legatee, or other designee or, if there be no such designee, to your estate.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth on the first page of this Agreement; provided that all notices to the Company shall be directed to the attention of the General Counsel of the Company, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

(c) Further Assurances. Each party hereto agrees to furnish and execute such additional forms and documents, and to take such further action, as shall be reasonably and customarily required in connection with the performance of this Agreement or the payment of benefits hereunder.

(d) Miscellaneous. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by you and such officer(s) as may be specifically designated by the Board or the Compensation Committee. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party, which are not set forth expressly in this Agreement.

(e) Termination of Other Agreements. Upon execution by both parties, this Agreement shall become a complete, entire and immediate substitute for any prior agreement you may have had with the Company addressing the benefits you would receive in the event of your termination from employment with the Company as a result of a Change in Control (but shall not, for the avoidance of doubt, supersede any Change in Control-related provision in a long-term incentive award agreement).

(f) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(g) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

(h) Section 409A.

(i) It is intended that the severance payments and benefits provided under Section III of this Agreement shall be exempt from, or comply with, the requirements of, Section 409A. The Agreement shall be construed, administered and governed in a manner that affects such intent, and the Company shall not take any action that would be inconsistent with such intent. Specifically, any taxable benefits or payments provided under this Agreement are intended to be separate payments that qualify for the "short-term deferral" exception to Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the separation pay exceptions to Section 409A, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A, if you are a "specified employee", as determined under the Company's policy for identifying specified employees on the date of your Qualifying Termination, then all amounts due under this Agreement that constitute a "deferral of compensation" within the meaning of Section 409A, that are provided as a result of a "separation from service" within the meaning of Section 409A, and that would otherwise be paid or provided during the first six months following your separation from service, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of your separation from service (or, if you die during such six-month period, within 30 calendar days after your death).

(ii) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits subject to Section 409A upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and you are no longer providing services (at a level that would preclude the occurrence of a "separation from service" within the meaning of Section 409A) to the Company as an employee or consultant, and for purposes of any such provision of this Agreement, references to a "termination", "termination of employment" or like terms shall mean "separation from service" within the meaning of Section 409A.

(iii) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A: (A) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; (B) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; and (C) such payments shall be made on or

before the last day of your taxable year following the taxable year in which the expense occurred, or such earlier date as required hereunder.

(i) Governing Law. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF CALIFORNIA.

(j) Headings. All headings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

(k) Tax Withholding. The Company is authorized to withhold any tax required to be withheld from the amounts payable to you pursuant to this Agreement that are considered taxable compensation to you.

(l) Arbitration.

(i) The Company and you acknowledge and agree that any claim or controversy arising out of or relating to this Agreement or the breach of this Agreement or any other dispute arising out of or relating to the employment of you by the Company, shall be settled by final and binding arbitration in the City of Walnut Creek, California, in accordance with the Employment Arbitration Rules of the American Arbitration Association in effect on the date the claim or controversy arises.

(ii) All claims or controversies subject to arbitration shall be submitted to arbitration within six (6) months from the date the written notice of a request for arbitration is effective. All claims or controversies shall be resolved by an arbitrator who is licensed to practice law in the State of California and who is experienced in the arbitration of labor and employment disputes. This arbitrator shall be selected in accordance with the Employment Arbitration Rules of the American Arbitration Association in effect at the time the claim or controversy is commenced. Either party may request that the arbitration proceeding be stenographically recorded by a Certified Shorthand Reporter. The arbitrator shall issue a written decision with respect to all claims or controversies within thirty (30) days from the date the claims or controversies are heard in arbitration. The parties shall be entitled to be represented by legal counsel at any arbitration proceeding and each party shall bear its own attorney's fees and costs, provided that if you substantially prevail in the arbitration, the Company shall reimburse your reasonable attorney's fees and direct costs in connection therewith.

(iii) The Company and you acknowledge and agree that the arbitration provisions in Section VII paragraph (l)(i) and (l)(ii) may be specifically enforced by either party and submission to arbitration proceedings compelled by any court of competent jurisdiction. The Company and you further acknowledge and agree that the decision of the arbitrator may be specifically enforced by either party in any court of competent jurisdiction.

(iv) Notwithstanding the arbitration provisions set forth above, the Company and you acknowledge and agree that nothing in this Agreement shall be construed to require the arbitration of any claim or controversy arising under the provisions set forth at Section VI of this Agreement. These provisions shall be enforceable by any court of competent jurisdiction and shall not be subject to ARBITRATION pursuant to Section VII paragraph (l). The Company and you further acknowledge and agree that nothing in this Agreement shall be construed to require arbitration of any claim for workers' compensation benefits or unemployment compensation.

SIGNATURE PAGE FOLLOWS

If this Agreement correctly sets forth our agreement on the subject matter hereof, please sign and return to the Company the enclosed copy of this Agreement which shall then constitute our agreement on this matter.

Sincerely,

Mechanics Bank

By: /s/ C.J. Johnson
Name: C.J. Johnson
Title: Chief Executive Officer

Accepted, agreed to this 28th day of August, 2025

By: /s/ Tony Kallingal
Employee Name: Tony Kallingal

Appendix A

GENERAL RELEASE

This General Release (this "**Release**") is entered into on _____, _____ by _____ and between _____ ("**Employee**") and _____ and its officers, representatives, agents, principals, affiliates, parents, subsidiaries and employees (collectively, "**Employer**").

WHEREAS, Employee is a party to an Amended and Restated Change in Control Agreement between Employee and Employer, dated _____, ___ (the "**CIC Agreement**"), that provides certain rights to Employee following a Change in Control (as defined in the CIC Agreement) of Employer, including, without limitation, certain rights upon a material diminution in the scope of his or her responsibilities, duties and authority, in any case, as in effect immediately prior to a Change in Control, and within a period of two (2) years following consummation of such a change in control without Employee's written consent;

WHEREAS, a Change in Control of Employer occurred on _____; and

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Employee and Employer agree as follows:

1. Release. Employee, on his own behalf and on behalf of his agents, administrators, representatives, executors, successors, heirs, devisees and assigns (collectively, the "**Releasing Parties**") hereby finally, unconditionally, irrevocably and absolutely fully releases, remises, acquits and forever discharges Employer and all of its affiliates, and each of their respective officers, directors, shareholders, equity holders, members, partners, agents, employees, consultants, independent contractors, attorneys, advisers, successors and assigns (collectively, the "**Released Parties**"), jointly and severally, from any and all claims, rights, demands, debts, obligations, losses, liens, agreements, contracts, covenants, actions, causes of action, suits, services, judgments, orders, counterclaims, controversies, setoffs, affirmative defenses, third party actions, damages, penalties, costs, expenses, attorneys' fees, liabilities and indemnities of any kind or nature whatsoever, direct or indirect (collectively, the "**Claims**"), whether asserted, unasserted, absolute, fixed or contingent, known or unknown, suspected or unsuspected, accrued or unaccrued or otherwise, whether at law, equity, administrative, statutory or otherwise, in any forum, venue or jurisdiction, whether federal, state, local, administrative, regulatory or otherwise, and whether for injunctive relief, back pay, fringe benefits, reinstatement, reemployment, or compensatory, punitive or any other kind of damages, which any of the Releasing Parties ever have had in the past or presently have against the Released Parties, and each of them, arising from or relating to the scope of Employee's responsibilities, duties and authority or any material change in Employee's title, position or reporting relationship or any circumstances related thereto, or any other matter, cause or thing whatsoever, including, without limitation, all claims arising under or relating to employment, employment contracts, the CIC Agreement, stock options, stock option agreements, restricted stock, restricted stock agreements, restricted stock units, restricted stock unit agreements, equity interests, employee benefits or purported employment discrimination or violations of civil rights of whatever kind or nature, including, without limitation, all claims arising under the Age Discrimination in Employment Act ("**ADEA**"), the Employment Non-Discrimination Act ("**ENDA**"), the Lilly Ledbetter Fair Pay Act, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of

1993, the Equal Pay Act of 1963, the Rehabilitation Act of 1973, Title VII of the United States Civil Rights Act of 1964, 42 U.S.C. § 1981, the Civil Rights Act of 1991, the Civil Rights Acts of 1866 and/or 1871, the Genetic Information and Nondiscrimination Act ("**GINA**"), the Employee Retirement Income Security Act of 1974; the Immigration Reform and Control Act; the Older Worker Benefit Protection Act; the Workers Adjustment and Retraining Notification Act; the Occupational Safety and Health Act; the Employee Polygraph Protection Act, the Uniformed Services Employment and Re-Employment Act; the National Labor Relations Act; the Labor Management Relations Act; the Sarbanes-Oxley Act of 2002; the California Labor Code; or any other applicable foreign, federal, state or local employment discrimination statute, law or ordinance, including, without limitation, any workers' compensation, disability, whistleblower protection or anti-retaliation claims under any such laws, claims for breach of contract, breach of express or implied contract or implied covenant of good faith and fair dealing, and any other claims arising under foreign, state, federal or common law, as well as any expenses, costs or attorneys' fees. Employee further agrees that Employee will not file or permit to be filed on Employee's behalf any such claim. Notwithstanding the preceding sentence or any other provision of this Release, this release is not intended to interfere with Employee's right to file a charge with the Equal Employment Opportunity Commission (the "**EEOC**") or any state human rights commission in connection with any claim he believes he may have against Employer. However, by executing this Release, Employee hereby waives the right to recover in any proceeding Employee may bring before the EEOC or any state human rights commission or in any proceeding brought by the EEOC or any state human rights commission on Employee's behalf. Notwithstanding anything in this Release to the contrary, nothing in this Release shall impair Employee's rights under the whistleblower provisions of any applicable federal law or regulation, including but not limited, to the extent applicable, to the U.S. Department of Labor, the Department of Justice and the Securities and Exchange Commission, or, for the avoidance of doubt, limit Employee's right to receive an award for information provided to any government authority under such law or regulation. Notwithstanding anything in this Release to the contrary, nothing in this Release shall waive any rights to vested employee benefits or impair Employee's rights to enforce the CIC Agreement, nor shall this Release affect or waive Employee's rights under any director and officer indemnification or insurance arrangements maintained by Employer.

2. Knowing and Voluntary Release. Employee understands it is his choice whether to enter into this Release and that his decision to do so is voluntary and is made knowingly. Employee expressly waives the benefits provided by California Civil Code Section 1542, which provides:

> "A general release does not extend to claims which the creditor does not know of or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

3. ADEA Release. Employee acknowledges and understands that this is a full release of all existing claims whether currently known or unknown, including, but not limited to, claims for age discrimination under ADEA. By signing this Agreement, Employee acknowledges that Employee has been afforded at least 21 calendar days to consider the meaning and effect of this Agreement or has voluntarily waived this 21-day period. Employee acknowledges that Employee has been advised to consult with an attorney prior to signing this Agreement. Employee may revoke this Agreement for a period of seven calendar days following the day Employee signs the Agreement. Any revocation must be personally delivered or mailed to Employer's General Counsel and postmarked within seven calendar days after Employee signs the Agreement. Employee agrees that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the original consideration period set forth above.

4. No Prior Representations or Inducements. Employee represents and acknowledges that in executing this Release, he does not rely, and has not relied, on any communications, statements, promises, inducements, or representation(s), oral or written, by any of the Released Parties, except as expressly contained in this Release. Any amendment to this Release must be signed by all parties to this Release.

5. Binding Release. Employee agrees that this Release shall be binding on him and his heirs, administrators, representatives, executors, successors and assigns, and shall inure to the benefit of his heirs, administrators, representatives, executors, successors and assigns.

6. Choice of Law. THIS RELEASE SHALL IN ALL RESPECTS BE INTERPRETED, ENFORCED, AND GOVERNED UNDER THE LAWS OF THE STATE OF CALIFORNIA. EMPLOYER AND EMPLOYEE AGREE THAT THE LANGUAGE IN THIS RELEASE SHALL, IN ALL CASES, BE CONSTRUED AS A WHOLE, ACCORDING TO ITS FAIR MEANING, AND NOT STRICTLY FOR, OR AGAINST, ANY OF THE PARTIES. VENUE OF ANY LITIGATION ARISING FROM THIS RELEASE SHALL BE IN A COURT OF COMPETENT JURISDICTION IN STATE OR FEDERAL COURT LOCATED IN WALNUT CREEK, CALIFORNIA. EMPLOYEE AGREES THAT HE SHALL BE SUBJECT TO THE PERSONAL JURISDICTION OF THE DISTRICT COURTS Of CONTRA COSTA COUNTY, THE STATE OF CALIFORNIA AND THE UNITED STATES DISTRICT COURTS, NORTHERN DISTRICT OF CALIFORNIA.

7. Severability. Employer and Employee agree that should a court declare or determine that any provision of this Release is illegal or invalid, the validity of the remaining parts, terms or provisions of this Release will not be affected and any illegal or invalid part, term, or provision, will not be deemed to be a part of this Release.

8. Entire Agreement and Counterparts. This Release constitutes the entire agreement between the parties concerning the subject matter hereof. Employer and Employee agree that this Release may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument.

9. Effectiveness. This Release shall be effective as of the 8th day following execution of this Agreement, if not previously revoked.

I ACKNOWLEDGE THAT I HAVE CAREFULLY READ THE FOREGOING AGREEMENT, THAT I UNDERSTAND ALL OF ITS TERMS, THAT I AM RELEASING CLAIMS AND THAT I AM ENTERING INTO IT VOLUNTARILY.

IN WITNESS WHEREOF, Employer and Employee hereto evidence their agreement by their signatures.

EMPLOYER:

By: _____
Name: _____
Title: _____

EMPLOYEE:

_____
Name of Employee:

August 28, 2025

Scott Givans
1111 Civic Drive, 2nd Floor
Walnut Creek, CA 94596

RE: Amended and Restated Change in Control Agreement

Dear Scott:

Mechanics Bank ("Mechanics") considers the establishment and maintenance of a sound and vital management to be essential to protecting and enhancing the best interests of Mechanics. In this regard, Mechanics recognizes that, as is the case with many private equity-held investments, the possibility of a Change in Control (as defined below) does exist and that such possibility, and the uncertainty and questions that a Change in Control may raise among management may result in the departure or distraction of management personnel to the detriment of Mechanics. In addition, difficulties in attracting and retaining new senior management personnel may be experienced. Accordingly, on the basis of the recommendation of the Compensation Committee (the "Compensation Committee") of Mechanics Board of Directors (the "Board"), the Board has determined that appropriate steps should be taken to reinforce and encourage the continued attention and dedication of certain members of Mechanics management, including you, to their assigned duties without distraction in the face of the potentially disruptive circumstances arising from the possibility of a Change in Control.

In order to encourage you to remain in the employ of the Company (as defined below), this letter agreement (this "Agreement") sets forth those benefits that the Company shall provide to you in the event your employment with the Company terminates under certain circumstances prior to or following a Change in Control in accordance with and subject to the terms and conditions specified in this Agreement.

Section I. DEFINITIONS

(a) "Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by or is under common control with, such specified Person. For purposes of this definition, *"control"* (including the terms "controlled by" and "under common control with"), means the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or any other means.

(b) "Annual Base Salary" shall mean your annual base salary (as determined by the Compensation Committee in accordance with the Company's customary procedures) as in effect as of the date of your Qualifying Termination or, if greater, as in effect as of the date of the Change in Control.

(c) "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 promulgated under the Exchange Act.

(d) "Cause" shall mean:

(i) an act of fraud, embezzlement or theft that causes harm to the Company;

(ii) The Company is required to remove or replace you by formal order or formal or informal instruction, including a requested consent order or agreement, from the Federal Reserve, The Federal Deposit Insurance Corporation, California Department of Financial Protection and Innovation or any other regulatory or administrative authority having jurisdiction;

(iii) intentional breach of fiduciary duty involving personal profit;

(iv) intentional wrongful disclosure of trade secrets or confidential information of the Company;

(v) intentional violation of any law, rule or regulation (other than traffic violations or similar offenses) or final cease and desist order;

(vi) a material violation of the Company's written polices, standards or guidelines applicable to you; or

(vii) your intentional failure or intentional refusal to follow the reasonable lawful directives of the Board.

No termination for Cause shall be final unless the Company first provides you written notice of such termination and of the specific events or circumstances giving rise thereto, and if such events or circumstances are curable, a period of at least ten business days to cure such events or circumstances.

(e) "Change in Control" means (i) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (other than (x) the Sponsor or a Subsidiary of the Company immediately prior to such acquisition, (y) any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries or (z) any other person of which a majority of its voting power is beneficially owned, directly or indirectly by the Company immediately prior to such acquisition) of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than 50%, indirectly or directly, of the voting securities in the Company, (ii) an amalgamation, a merger, consolidation, recapitalization or similar business combination transaction of the Company or one of its Subsidiaries with any other entity (other than the Sponsor), following which the voting securities of the Company that are outstanding immediately prior to such transaction cease to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or the ultimate parent thereof), directly or indirectly, more than 50% of the voting securities of the Company or ultimate parent thereof or, if the Company is not the surviving entity, such surviving entity or the ultimate parent thereof, or (iii) a sale, transfer or other disposition of all or substantially all of the assets of the Company to any person or entity other than (x) the Sponsor or a Subsidiary of the Company immediately prior to such acquisition, (y) any employee benefit plan (or related trust) sponsored or maintained by the Company or any of its Subsidiaries or (z) any other person of which a majority of its voting power is beneficially owned, directly or indirectly by the Company immediately prior to such acquisition. If the transaction with HomeStreet, Inc. and the Company is consummated (the "HMST Transaction"), then the definition of the "Company" as used in this Section I.(e) shall mean Mechanics Bancorp (the successor to HomeStreet, Inc.).

(f) "Code" shall mean the Internal Revenue Code of 1986, as amended.

(g) "COBRA" shall mean the Consolidated Omnibus Budget Reconciliation Act, as amended.

(h) "Common Shares" means the common shares of the Company, par value $50.00 per share; provided, however, if the HMST Transaction is consummated, then "Common Shares" shall mean Class A common stock, no par value, of Mechanics Bancorp (the successor to HomeStreet, Inc.)

(i) "Company" shall mean Mechanics and any successor to its business and/or assets that executes and delivers the agreement provided for in Section VII paragraph (a) hereof or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law, including, if the HMST Transaction is consummated, Mechanics Bancorp (the successor to HomeStreet, Inc.).

(j) "Confidential Information" shall mean information relating to the Company's, its divisions and Subsidiaries and their respective successors' business practices and business interests, including, but not limited to, customer and vendor lists, business forecasts, business and strategic plans, financial information, information relating to products, process, equipment, operations, marketing programs, research and product development, computer systems and software, personnel records and legal records.

(k) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

(l) "General Release" shall mean the release attached hereto as Appendix A.

(m) "Good Reason" shall mean the occurrence of any of the following without your express written consent:

(i) a significant diminution of your positions, duties, responsibilities or status with the Company as in effect as of immediately prior to the Change in Control;

(ii) a material reduction in (A) your annual base salary as in effect as of immediately prior to the Change in Control, (B) your target annual bonus opportunity as in effect as of immediately prior to the Change in Control, or (C) your long-term incentive opportunity as in effect as of immediately prior to the Change in Control;

(iii) a relocation following the Change in Control of your principal place of business to a location that is outside a 50-mile radius from your principal place of business immediately prior to the Change in Control, it being understood that required travel on the Company's business to an extent substantially consistent with your business travel obligations as of immediately prior to the Change in Control shall not constitute such a relocation;

(iv) any material breach by the Company of any provision of this Agreement; or

(v) any failure by the Company to obtain the assumption of this Agreement by any successor or assign of the Company as described in Section VII paragraph (a);

provided that the Company and you agree that Good Reason shall not exist unless and until (i) you provide the Company with Notice of Good Reason within 90 days of your knowledge of the occurrence of the act(s) alleged to constitute Good Reason, (ii) the Company fails to cure such acts within 30 days of receipt of such notice and (iii) if the Company fails to cure such act(s)

within such 30-day period, you exercise the right to terminate your employment for Good Reason within 60 days thereafter.

(n) "Notice of Good Reason" shall mean a written notice that shall indicate the specific provision(s) in this Agreement relied upon and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of your employment for Good Reason under the provision(s) so indicated.

(o) "Person" shall have the meaning as set forth in Sections 13(d) and 14(d)(2) of the Exchange Act.

(p) "Qualifying Termination" shall mean (i) the termination of your employment during the two-year period immediately following a Change in Control either by the Company without Cause or by you for Good Reason or (ii) the termination of your employment by the Company during the six-month period immediately preceding a Change in Control (other than under circumstances that would have constituted Cause hereunder, determined without regard to the notice and cure requirements generally applicable to a termination for Cause hereunder). A Qualifying Termination described in clause (ii) of the immediately preceding sentence shall be deemed to occur upon the occurrence of the Change in Control for purposes of this Agreement.

(q) "Release Period" shall mean the later of (i) the 14th day following your Qualifying Termination and (ii) the expiration of any applicable consideration and revocation periods under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, but in any event no later than the 55th day following your Qualifying Termination.

(r) "Sponsor" means Ford Financial Fund II, L.P., Ford Financial Fund III, L.P. and their respective Affiliates.

(s) "Subsidiary" shall have the meaning set forth in Rule 1-02 of Regulation S-X promulgated by the United States Securities and Exchange Commission.

(t) "Target Annual Bonus" shall mean your target annual cash bonus for the year in which your Qualifying Termination occurs or, if greater, for the year in which a Change in Control occurs. For purposes of clarity, Target Annual Bonus shall expressly exclude long-term incentive awards or any other benefit with equity-like features, including if it contains a cash component.

Section II. TERM

The term of coverage hereunder (the "Term") shall commence on August 28, 2025 (the "Effective Date"), and shall expire on the second anniversary of the Effective Date; provided that the Term shall (a) automatically renew for successive one-year periods on the second anniversary of the Effective Date, unless either party provides advance written notice to the other party no less than 120 days prior to the second or any subsequent anniversary of the Effective Date that the Term shall not be further renewed, in which case the Term shall expire on the last day of the then-current Term, and (b) expire immediately upon your resignation (with or without Good Reason), your death or the termination of your employment by the Company for any reason. Notwithstanding the foregoing, (x) no notice of non-renewal of the Term may be provided by the Company in anticipation of a specific potential Change in Control and (y) in the event a Change in Control occurs during the Term, then the Term shall automatically be extended to the extent necessary such that the Term shall continue until no earlier than the second anniversary of the date of the Change in Control. You acknowledge and agree that the Company's provision of

advance written notice as described in clause (a) of this paragraph and the resulting expiration of the Term shall not entitle you to any additional consideration.

Section III. QUALIFYING TERMINATION PAYMENT AND BENEFITS

Subject to Section VI (Certain Post-Termination Obligations), the Company shall provide to you the payments and benefits described in clauses (i) through (ii) below if (a) you experience a Qualifying Termination during the Term and (b) you execute and deliver to the Company a General Release and the General Release becomes effective and irrevocable prior to the expiration of the applicable Release Period.

(i) Severance Payment. A cash amount equal to 2.75 times the sum of (A) Annual Base Salary and (B) Target Annual Bonus, payable pursuant to Section IV hereof.

(ii) Continued Coverage Under Group Health Plans. Your then-existing coverage under the Company's group health plans (and, if applicable, the then-existing group health plan coverage for your eligible dependents) shall end on the date of your Qualifying Termination. You and your eligible dependents may then be eligible to elect temporary coverage under the Company's group health plans in accordance with COBRA. If you elect COBRA continuation coverage, then you and your eligible dependents shall continue to be covered under the Company's group health plans, and the Company shall pay the premiums for such coverage, to the extent it is available, during the 18-month period immediately following the date of your Qualifying Termination. No provision of this Agreement shall affect the continuation coverage rules under COBRA or the length of time during which COBRA coverage shall be made available to you, and all of your other rights and obligations under COBRA shall be applied in the same manner that such rules would apply in the absence of this Agreement. Notwithstanding any of the foregoing, the Company, in its sole discretion, may amend or terminate any of its group health plans prior to or following your Qualifying Termination in accordance with the terms and provisions of its group health plans.

(iii) Other Benefits. You shall be entitled to receive any pension, disability, workers' compensation, other Company benefit plan distributions, payment for vacation accrued but not taken, statutory employment termination benefit, or any other compensation plan payment otherwise independently due; however, except as otherwise provided in Section IV (including with respect to a Qualifying Termination occurring under the circumstances described in clause (ii) of such defined term), in the event you become entitled to receive severance payments and benefits under this Agreement, then you shall not be entitled to additional severance payments pursuant to any other existing severance policy or plan of the Company. For the avoidance of doubt, your long-term incentive awards shall be treated in accordance with the terms of the applicable plan and award agreement.

Section IV. PAYMENT TIMING; MITIGATION

The amounts described in Section III paragraph (i) shall be paid to you in a single lump-sum cash payment within the 60-day period following your Qualifying Termination, so long as your General Release becomes effective and irrevocable in accordance with its terms prior to the expiration of the applicable Release Period. In addition, in the event your Qualifying Termination occurs under circumstances described in clause (ii) of such defined term, then any severance that you are entitled to receive under any other severance plan, agreement or arrangements in connection with such Qualifying Termination shall be paid in accordance with such plan, agreement, or arrangement, and the amount payable hereunder shall be reduced dollar-for-dollar by any amounts so paid. You shall not be required to mitigate the amount of any severance payments or benefits payable to you under this Agreement by seeking other

employment or otherwise, nor shall the amount of any such severance payments or benefits be reduced by any compensation earned by you as the result of employment by another employer following the date of your Qualifying Termination, or otherwise.

Section V. SECTION 280G

(a) In the event that you become entitled to receive severance payments and benefits under this Agreement, or you become entitled to receive any other amounts in the "nature of compensation" (within the meaning of Section 280G of the Code and the regulations promulgated thereunder ("Section 280G")) pursuant to any other plan, arrangement or agreement with the Company, with any person whose actions result in a change of ownership or effective control covered by Section 280G(b)(2) of the Code or with any person affiliated with the Company or such person, in each case as a result of such change in ownership or effective control (collectively, the "Company Payments"), and such Company Payments would be subject to the tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Company Payments shall be reduced (such reduction, the "Cutback") such that the Parachute Value (as defined below) of all Company Payments, in the aggregate, equals the Safe Harbor Amount (as defined below). Notwithstanding the foregoing, the Company Payments shall be so reduced only if the Accounting Firm (as defined below) determines that you would have a greater Net After-Tax Receipt (as defined below) of aggregate Company Payments if the Company Payments were so reduced. If the Accounting Firm determines that you would not have a greater Net After-Tax Receipt of aggregate Company Payments if the Company Payments were so reduced, you shall receive all Company Payments to which you are entitled. You shall be solely liable for any Excise Tax. To the extent the Cutback applies, the Company Payments shall be reduced in the following order: first, the reduction of cash payments not attributable to long-term incentive awards that vest on an accelerated basis; second, the cancelation of accelerated vesting of long-term incentive awards; third, the reduction of employee benefits; and fourth, any other "parachute payments" (as defined in Section 280G).

(b) To the extent requested by you, the Company shall cooperate with you in good faith in valuing, and the Accounting Firm shall take into account the value of, services provided or to be provided by you (including, without limitation, your agreeing to refrain from performing services pursuant to a covenant not to compete or similar covenant, before, on or after the date of a change in ownership or control of the Company (within the meaning of Q&A-2(b) of the final regulations under Section 280G of the Code), such that payments in respect of such services may be considered reasonable compensation within the meaning of Q&A-9 and Q&A-40 to Q&A-44 of the final regulations under Section 280G of the Code and/or exempt from the definition of the term "parachute payment" within the meaning of Q&A-2(a) of the final regulations under Section 280G of the Code in accordance with Q&A-5(a) of the final regulations under Section 280G of the Code.

(c) The following terms shall have the following meanings for purposes of this Section V:

(i) "Accounting Firm" shall mean a nationally recognized certified public accounting firm or other professional organization that is a certified public accounting firm recognized as an expert in determinations and calculations for purposes of Section 280G of the Code that is selected by the Company prior to a Change in Control for purposes of making the applicable determinations hereunder.

(ii) "Net After-Tax Receipt" shall mean the present value (as determined in accordance with Sections 280G(b)(2)(A)(ii) and 280G(d)(4) of the Code) of a Payment net of all taxes imposed on you with respect thereto under Sections 1 and 4999 of the Code and under applicable state and local laws, determined by applying the highest marginal rate under Section 1

of the Code and under state and local laws which applied to your taxable income for the immediately preceding taxable year, or such other rate(s) as the Accounting Firm determines to be likely to apply to you in the relevant tax year.

(iii) "Parachute Value" of a Company Payment shall mean the present value as of the date of the change of control for purposes of Section 280G of the Code of the portion of such Company Payment that constitutes a "parachute payment" under Section 280G(b)(2) of the Code, as determined by the Accounting Firm for purposes of determining whether and to what extent the excise tax under Section 4999 of the Code will apply to such Company Payment.

(iv) "Safe Harbor Amount" shall mean one dollar less than three times your "base amount," within the meaning of Section 280G(b)(3) of the Code.

Section VI. CERTAIN POST-TERMINATION OBLIGATIONS

(a) In consideration of the foregoing and the Confidential Information provided to you, you agree that during your employment with the Company and its Subsidiaries and thereafter during the two-year period following your termination of employment for any reason (the "Restricted Period") you shall not, without the prior written consent of the Chief Executive Officer of the Company, directly or indirectly:

(i) solicit for employment (which shall include services as an employee, independent contractor or in any other like capacity) any person employed by the Company or its affiliated companies at any time during the six-month period preceding such solicitation;

(ii) solicit any customer or other person with a business relationship with the Company or any of its affiliated companies to terminate, curtail or otherwise limit such business relationship; or

(iii) in any other manner interfere in the business relationship the Company or any of its affiliated companies have with any customer or any third-party service provider or other vendor.

Notwithstanding the foregoing, this Section VI paragraph (a) shall not be violated solely as a result of your mere passive ownership of securities in any enterprise.

(b) Confidentiality. All Confidential Information that you acquire or have acquired in connection with or as a result of the performance of services for the Company or any of its affiliated companies, whether under this Agreement or prior to the Effective Date of this Agreement, shall be kept secret and confidential by you unless:

(i) the Company otherwise consents;

(ii) the Company breaches any material provision of this Agreement, in which case you shall be entitled to make limited disclosure of Confidential Information only to the extent necessary to seek legal relief for such breach;

(iii) you are legally required to disclose such Confidential Information by a court of competent jurisdiction;

(iv) you disclose such Confidential Information to a governmental agency in connection with the reporting of suspected or actual violations of any law; or

(v) your disclosure of Confidential Information is protected under the whistleblower provisions of any other state or federal laws or regulations.

You understand that if you make a disclosure of Confidential Information that is covered under subparagraph (iv) or (v) above, you are not required to inform the Company, in advance or otherwise, that you have made such disclosure(s), and nothing in this Agreement shall prohibit you from maintaining the confidentiality of a claim with a governmental agency that is responsible for enforcing a law, or cooperating, participating or assisting in any governmental or regulatory entity investigation or proceeding. This covenant of confidentiality shall extend beyond the term of this Agreement and shall survive the termination of this Agreement for any reason and shall continue for so long as the information you have acquired remains Confidential Information.

(c) Non-disparagement. You agree that you will not at any time make any oral or written defamatory or disparaging remarks, comments or statements concerning the Company or any of its Subsidiaries or affiliates, or any of their respective directors, officers or employees; provided, however, that nothing herein shall prevent you from (i) making truthful remarks, comments or statements in good faith in response to any governmental or regulatory inquiry or in any judicial, administrative or other proceeding or governmental investigation or (ii) providing any information that may be required by law.

(d) Cooperation; Class Action Waiver. If reasonably requested by the Company, you shall cooperate with the Company in connection with any investigations, arbitrations, litigation or similar matters that may arise out of your service to the Company. The Company shall make reasonable efforts to minimize disruption to your other activities and will reimburse you for reasonable expenses incurred in connection with such cooperation. You hereby waive any right or ability to be a class or collective action representative or to otherwise recover damages in any putative or certified class, collective, or multi-party action or proceeding against the Company or any of its affiliates.

(e) Injunctive Relief. In the event of a breach or threatened breach of this Section VI, you agree that the Company shall be entitled to seek injunctive relief in a court of appropriate jurisdiction to remedy any such breach or threatened breach, and that damages would be inadequate and insufficient. You shall not, and you hereby waive and release any rights or claims to, contest or challenge the reasonableness, validity or enforceability of the restrictions contained in this Agreement, whether in court, arbitration or otherwise.

(f) Whistleblower Protection. Notwithstanding anything to the contrary herein, this Agreement is not intended to, and shall be interpreted in a manner that does not, limit or restrict you from exercising any legally protected whistleblower rights (including pursuant to Rule 21F promulgated under the Exchange Act). Specifically, nothing in this paragraph shall prohibit you from (A) filing and, as provided under Section 21F of the Exchange Act, maintaining the confidentiality of, a claim with any governmental agency that is responsible for enforcing a law, (B) making any oral or written remarks, comments or statements to the extent required by law or legal process or permitted by Section 21F of the Exchange Act or (C) cooperating, participating or assisting in any governmental or regulatory entity investigation or proceeding. You acknowledge that in executing this Agreement, you have knowingly, voluntarily, and intelligently waived any free speech, free association, free press, or First Amendment to the United States Constitution (including, without limitation, any counterpart or similar provision or right under California law) rights to disclose, communicate, or publish disparaging information concerning or related to the Company or any of its Subsidiaries or affiliates, or any of their respective directors, officers or employees.

Section VII. MISCELLANEOUS

(a) Assumption of Agreement.

(i) The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in reasonable form and substance, expressly to assume and agree to provide severance payments and benefits pursuant to this Agreement in the same manner and to the same extent that the Company would be required to perform its obligations under this Agreement if no such succession had taken place.

(ii) This Agreement shall inure to the benefit of and be enforceable by your personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If you should die while any amounts would still be payable to you hereunder if you had continued to live, all such amounts, unless otherwise provided herein, shall be paid in accordance with the terms of this Agreement to your devisee, legatee, or other designee or, if there be no such designee, to your estate.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth on the first page of this Agreement; provided that all notices to the Company shall be directed to the attention of the General Counsel of the Company, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notices of change of address shall be effective only upon receipt.

(c) Further Assurances. Each party hereto agrees to furnish and execute such additional forms and documents, and to take such further action, as shall be reasonably and customarily required in connection with the performance of this Agreement or the payment of benefits hereunder.

(d) Miscellaneous. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by you and such officer(s) as may be specifically designated by the Board or the Compensation Committee. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party, which are not set forth expressly in this Agreement.

(e) Termination of Other Agreements. Upon execution by both parties, this Agreement shall become a complete, entire and immediate substitute for any prior agreement you may have had with the Company addressing the benefits you would receive in the event of your termination from employment with the Company as a result of a Change in Control (but shall not, for the avoidance of doubt, supersede any Change in Control-related provision in a long-term incentive award agreement).

(f) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

(g) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

(h) Section 409A.

(i) It is intended that the severance payments and benefits provided under Section III of this Agreement shall be exempt from, or comply with, the requirements of, Section 409A. The Agreement shall be construed, administered and governed in a manner that affects such intent, and the Company shall not take any action that would be inconsistent with such intent. Specifically, any taxable benefits or payments provided under this Agreement are intended to be separate payments that qualify for the "short-term deferral" exception to Section 409A to the maximum extent possible, and to the extent they do not so qualify, are intended to qualify for the separation pay exceptions to Section 409A, to the maximum extent possible. To the extent that none of these exceptions (or any other available exception) applies, then notwithstanding anything contained herein to the contrary, and to the extent required to comply with Section 409A, if you are a "specified employee", as determined under the Company's policy for identifying specified employees on the date of your Qualifying Termination, then all amounts due under this Agreement that constitute a "deferral of compensation" within the meaning of Section 409A, that are provided as a result of a "separation from service" within the meaning of Section 409A, and that would otherwise be paid or provided during the first six months following your separation from service, shall be accumulated through and paid or provided on the first business day that is more than six months after the date of your separation from service (or, if you die during such six-month period, within 30 calendar days after your death).

(ii) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits subject to Section 409A upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A and you are no longer providing services (at a level that would preclude the occurrence of a "separation from service" within the meaning of Section 409A) to the Company as an employee or consultant, and for purposes of any such provision of this Agreement, references to a "termination", "termination of employment" or like terms shall mean "separation from service" within the meaning of Section 409A.

(iii) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Section 409A: (A) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; (B) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; and (C) such payments shall be made on or before the last day of your taxable year following the taxable year in which the expense occurred, or such earlier date as required hereunder.

(i) Governing Law. THIS AGREEMENT SHALL BE GOVERNED IN ALL RESPECTS BY THE LAWS OF THE STATE OF CALIFORNIA.

(j) Headings. All headings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

(k) Tax Withholding. The Company is authorized to withhold any tax required to be withheld from the amounts payable to you pursuant to this Agreement that are considered taxable compensation to you.

(l) Arbitration.

(i) The Company and you acknowledge and agree that any claim or controversy arising out of or relating to this Agreement or the breach of this Agreement or any other dispute arising out of or relating to the employment of you by the Company, shall be settled by final and binding arbitration in the City of Walnut Creek, California, in accordance with the Employment Arbitration Rules of the American Arbitration Association in effect on the date the claim or controversy arises.

(ii) All claims or controversies subject to arbitration shall be submitted to arbitration within six (6) months from the date the written notice of a request for arbitration is effective. All claims or controversies shall be resolved by an arbitrator who is licensed to practice law in the State of California and who is experienced in the arbitration of labor and employment disputes. This arbitrator shall be selected in accordance with the Employment Arbitration Rules of the American Arbitration Association in effect at the time the claim or controversy is commenced. Either party may request that the arbitration proceeding be stenographically recorded by a Certified Shorthand Reporter. The arbitrator shall issue a written decision with respect to all claims or controversies within thirty (30) days from the date the claims or controversies are heard in arbitration. The parties shall be entitled to be represented by legal counsel at any arbitration proceeding and each party shall bear its own attorney's fees and costs, provided that if you substantially prevail in the arbitration, the Company shall reimburse your reasonable attorney's fees and direct costs in connection therewith.

(iii) The Company and you acknowledge and agree that the arbitration provisions in Section VII paragraph (l)(i) and (l)(ii) may be specifically enforced by either party and submission to arbitration proceedings compelled by any court of competent jurisdiction. The Company and you further acknowledge and agree that the decision of the arbitrator may be specifically enforced by either party in any court of competent jurisdiction.

(iv) Notwithstanding the arbitration provisions set forth above, the Company and you acknowledge and agree that nothing in this Agreement shall be construed to require the arbitration of any claim or controversy arising under the provisions set forth at Section VI of this Agreement. These provisions shall be enforceable by any court of competent jurisdiction and shall not be subject to ARBITRATION pursuant to Section VII paragraph (l). The Company and you further acknowledge and agree that nothing in this Agreement shall be construed to require arbitration of any claim for workers' compensation benefits or unemployment compensation.

SIGNATURE PAGE FOLLOWS

If this Agreement correctly sets forth our agreement on the subject matter hereof, please sign and return to the Company the enclosed copy of this Agreement which shall then constitute our agreement on this matter.

Sincerely,

Mechanics Bank

By: /s/ C.J. Johnson
Name: C.J. Johnson
Title: Chief Executive Officer

Accepted, agreed to this 28th day of August, 2025

By: /s/ Scott Givans
Employee Name: Scott Givans

Appendix A

GENERAL RELEASE

This General Release (this "**Release**") is entered into on _____, _____ by _____ and between _____ ("**Employee**") and _____ and its officers, representatives, agents, principals, affiliates, parents, subsidiaries and employees (collectively, "**Employer**").

WHEREAS, Employee is a party to an Amended and Restated Change in Control Agreement between Employee and Employer, dated _____, ___ (the "**CIC Agreement**"), that provides certain rights to Employee following a Change in Control (as defined in the CIC Agreement) of Employer, including, without limitation, certain rights upon a material diminution in the scope of his or her responsibilities, duties and authority, in any case, as in effect immediately prior to a Change in Control, and within a period of two (2) years following consummation of such a change in control without Employee's written consent;

WHEREAS, a Change in Control of Employer occurred on _____; and

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Employee and Employer agree as follows:

1. Release. Employee, on his own behalf and on behalf of his agents, administrators, representatives, executors, successors, heirs, devisees and assigns (collectively, the "**Releasing Parties**") hereby finally, unconditionally, irrevocably and absolutely fully releases, remises, acquits and forever discharges Employer and all of its affiliates, and each of their respective officers, directors, shareholders, equity holders, members, partners, agents, employees, consultants, independent contractors, attorneys, advisers, successors and assigns (collectively, the "**Released Parties**"), jointly and severally, from any and all claims, rights, demands, debts, obligations, losses, liens, agreements, contracts, covenants, actions, causes of action, suits, services, judgments, orders, counterclaims, controversies, setoffs, affirmative defenses, third party actions, damages, penalties, costs, expenses, attorneys' fees, liabilities and indemnities of any kind or nature whatsoever, direct or indirect (collectively, the "**Claims**"), whether asserted, unasserted, absolute, fixed or contingent, known or unknown, suspected or unsuspected, accrued or unaccrued or otherwise, whether at law, equity, administrative, statutory or otherwise, in any forum, venue or jurisdiction, whether federal, state, local, administrative, regulatory or otherwise, and whether for injunctive relief, back pay, fringe benefits, reinstatement, reemployment, or compensatory, punitive or any other kind of damages, which any of the Releasing Parties ever have had in the past or presently have against the Released Parties, and each of them, arising from or relating to the scope of Employee's responsibilities, duties and authority or any material change in Employee's title, position or reporting relationship or any circumstances related thereto, or any other matter, cause or thing whatsoever, including, without limitation, all claims arising under or relating to employment, employment contracts, the CIC Agreement, stock options, stock option agreements, restricted stock, restricted stock agreements, restricted stock units, restricted stock unit agreements, equity interests, employee benefits or purported employment discrimination or violations of civil rights of whatever kind or nature, including, without limitation, all claims arising under the Age Discrimination in Employment Act ("**ADEA**"), the Employment Non-Discrimination Act ("**ENDA**"), the Lilly Ledbetter Fair Pay Act, the Americans with Disabilities Act of 1990, the Family and Medical Leave Act of

1993, the Equal Pay Act of 1963, the Rehabilitation Act of 1973, Title VII of the United States Civil Rights Act of 1964, 42 U.S.C. § 1981, the Civil Rights Act of 1991, the Civil Rights Acts of 1866 and/or 1871, the Genetic Information and Nondiscrimination Act ("**GINA**"), the Employee Retirement Income Security Act of 1974; the Immigration Reform and Control Act; the Older Worker Benefit Protection Act; the Workers Adjustment and Retraining Notification Act; the Occupational Safety and Health Act; the Employee Polygraph Protection Act, the Uniformed Services Employment and Re-Employment Act; the National Labor Relations Act; the Labor Management Relations Act; the Sarbanes-Oxley Act of 2002; the California Labor Code; or any other applicable foreign, federal, state or local employment discrimination statute, law or ordinance, including, without limitation, any workers' compensation, disability, whistleblower protection or anti-retaliation claims under any such laws, claims for breach of contract, breach of express or implied contract or implied covenant of good faith and fair dealing, and any other claims arising under foreign, state, federal or common law, as well as any expenses, costs or attorneys' fees. Employee further agrees that Employee will not file or permit to be filed on Employee's behalf any such claim. Notwithstanding the preceding sentence or any other provision of this Release, this release is not intended to interfere with Employee's right to file a charge with the Equal Employment Opportunity Commission (the "**EEOC**") or any state human rights commission in connection with any claim he believes he may have against Employer. However, by executing this Release, Employee hereby waives the right to recover in any proceeding Employee may bring before the EEOC or any state human rights commission or in any proceeding brought by the EEOC or any state human rights commission on Employee's behalf. Notwithstanding anything in this Release to the contrary, nothing in this Release shall impair Employee's rights under the whistleblower provisions of any applicable federal law or regulation, including but not limited, to the extent applicable, to the U.S. Department of Labor, the Department of Justice and the Securities and Exchange Commission, or, for the avoidance of doubt, limit Employee's right to receive an award for information provided to any government authority under such law or regulation. Notwithstanding anything in this Release to the contrary, nothing in this Release shall waive any rights to vested employee benefits or impair Employee's rights to enforce the CIC Agreement, nor shall this Release affect or waive Employee's rights under any director and officer indemnification or insurance arrangements maintained by Employer.

2. Knowing and Voluntary Release. Employee understands it is his choice whether to enter into this Release and that his decision to do so is voluntary and is made knowingly. Employee expressly waives the benefits provided by California Civil Code Section 1542, which provides:

> "A general release does not extend to claims which the creditor does not know of or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor."

3. ADEA Release. Employee acknowledges and understands that this is a full release of all existing claims whether currently known or unknown, including, but not limited to, claims for age discrimination under ADEA. By signing this Agreement, Employee acknowledges that Employee has been afforded at least 21 calendar days to consider the meaning and effect of this Agreement or has voluntarily waived this 21-day period. Employee acknowledges that Employee has been advised to consult with an attorney prior to signing this Agreement. Employee may revoke this Agreement for a period of seven calendar days following the day Employee signs the Agreement. Any revocation must be personally delivered or mailed to Employer's General Counsel and postmarked within seven calendar days after Employee signs the Agreement. Employee agrees that any modifications, material or otherwise, made to this Agreement do not restart or affect in any manner the original consideration period set forth above.

4. No Prior Representations or Inducements. Employee represents and acknowledges that in executing this Release, he does not rely, and has not relied, on any communications, statements, promises, inducements, or representation(s), oral or written, by any of the Released Parties, except as expressly contained in this Release. Any amendment to this Release must be signed by all parties to this Release.

5. Binding Release. Employee agrees that this Release shall be binding on him and his heirs, administrators, representatives, executors, successors and assigns, and shall inure to the benefit of his heirs, administrators, representatives, executors, successors and assigns.

6. Choice of Law. THIS RELEASE SHALL IN ALL RESPECTS BE INTERPRETED, ENFORCED, AND GOVERNED UNDER THE LAWS OF THE STATE OF CALIFORNIA. EMPLOYER AND EMPLOYEE AGREE THAT THE LANGUAGE IN THIS RELEASE SHALL, IN ALL CASES, BE CONSTRUED AS A WHOLE, ACCORDING TO ITS FAIR MEANING, AND NOT STRICTLY FOR, OR AGAINST, ANY OF THE PARTIES. VENUE OF ANY LITIGATION ARISING FROM THIS RELEASE SHALL BE IN A COURT OF COMPETENT JURISDICTION IN STATE OR FEDERAL COURT LOCATED IN WALNUT CREEK, CALIFORNIA. EMPLOYEE AGREES THAT HE SHALL BE SUBJECT TO THE PERSONAL JURISDICTION OF THE DISTRICT COURTS Of CONTRA COSTA COUNTY, THE STATE OF CALIFORNIA AND THE UNITED STATES DISTRICT COURTS, NORTHERN DISTRICT OF CALIFORNIA.

7. Severability. Employer and Employee agree that should a court declare or determine that any provision of this Release is illegal or invalid, the validity of the remaining parts, terms or provisions of this Release will not be affected and any illegal or invalid part, term, or provision, will not be deemed to be a part of this Release.

8. Entire Agreement and Counterparts. This Release constitutes the entire agreement between the parties concerning the subject matter hereof. Employer and Employee agree that this Release may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument.

9. Effectiveness. This Release shall be effective as of the 8th day following execution of this Agreement, if not previously revoked.

I ACKNOWLEDGE THAT I HAVE CAREFULLY READ THE FOREGOING AGREEMENT, THAT I UNDERSTAND ALL OF ITS TERMS, THAT I AM RELEASING CLAIMS AND THAT I AM ENTERING INTO IT VOLUNTARILY.

IN WITNESS WHEREOF, Employer and Employee hereto evidence their agreement by their signatures.

EMPLOYER:

By: _____
Name: _____
Title: _____

EMPLOYEE:

_____
Name of Employee:

Table of Contents

Applicability:	All employees
Stakeholders:	Insider Trading Officer Legal Department/General Counsel
Contact Information:	*Nathan_Duda@mechanicsbank.com* *Glenn_Shrader@mechanicsbank.com* *Legal@mechanicsbank.com*
Regulatory Guidance:	Securities and Exchange Commission Regulation Fair Disclosure U.S. Securities Law
Related Material:	*Code of Conduct [Policy - HC]* *Disclosure [Policy - HC]*

Mechanics Bancorp™

Insider Trading

Policy

Finance
Effective Date: 09-02-2025

1. Purpose

Federal and state laws prohibit buying, selling or making other transfers of securities by persons who have material information that is not generally known or available to the public. These laws also prohibit persons with such Material Non-Public Information (as defined within the Definitions section of this policy) from disclosing this information to others who trade. Companies and their controlling persons (for instance, directors and officers) may also be subject to liability if they fail to take reasonable steps to prevent insider trading by Company personnel.

Mechanics Bancorp (together with its subsidiaries, the "Company") has adopted the following policy (this "policy") regarding trading in securities by directors, officers, employees and consultants who have Material Non-Public Information.

You are responsible for seeing that you do not violate federal or state securities laws or this policy. We designed this policy to promote compliance with the federal securities laws and to protect the Company and you from the serious liabilities and penalties that can result from violations of these laws.

The adverse consequences for insider trading violations can be staggering and include potential criminal and civil liability and/or disciplinary action. The Securities and Exchange Commission ("SEC") has imposed large penalties even when an individual did not profit from the trading or disclosure. The SEC, stock exchanges and the Financial Industry Regulatory Authority use sophisticated electronic surveillance techniques to uncover insider trading, and there is a very high likelihood that federal or other regulatory authorities will detect and prosecute insider trading violations involving even small dollar amounts. Therefore, it is important that you understand the breadth of activities that constitute illegal insider trading. This policy sets out the Company's policy around insider trading and should be read carefully and complied with fully.

2. Definitions

▮▮▮▮▮▮▮▮▮▮▮▮▮▮▮	Definition
Company	Mechanics Bancorp and its subsidiaries
Material Non-Public Information	For purposes of this policy, any material information about a company that is non-public
SEC	Securities and Exchange Commission
Form 10-K	Annual report publicly traded companies file with the SEC
Form 10-Q	Quarterly report publicly traded companies file with the SEC
RSU	Restrict Stock Units
PSU	Performance Share Units

3. Trading Policy

1. You may not buy or sell a company's securities when you have Material Non-Public Information about that company. This policy against "insider trading" applies to trading in Company securities, as well as to trading in the securities of other companies, such as the Company's customers and suppliers or a firm with which the Company is negotiating a major transaction.
2. You may not convey Material Non-Public Information about the Company or another company to others, make recommendations or express opinions to others about investments in or the prospects of the Company or those companies while in possession of this information, or otherwise make unauthorized disclosure or use of this information (collectively, "Tipping"). Tipping also violates the U.S. securities laws and can result in the same civil and criminal penalties that apply if you engage in insider trading directly, even if you do not receive any money or derive any benefit from trades made by persons to whom you passed Material Non-Public Information. This

policy against Tipping applies to information about the Company and its securities, as well as to information about other companies. This policy does not restrict legitimate business communications on a "need to know" basis.

3. Any written or verbal statement that would be prohibited under the law or under this policy is equally prohibited if made on the internet or through social media platforms, regardless of whether Covered Persons (as defined below in this section of this policy) use their own name or a pseudonym, including the disclosure of Material Non-Public Information about the Company or with respect to other publicly-traded companies with which the Company has a business relationship that you learn in connection with your role as a Covered Person.
4. It is against Company policy for you to engage in short-term or speculative transactions in Company securities. As such, you may not engage in: (a) short-term trading (generally defined as selling Company securities within six months following a purchase); (b) short sales (selling Company securities you do not own); (c) transactions involving publicly traded options or other derivatives, such as trade in puts or calls in Company securities; and (d) hedging transactions. Additionally, because securities held in a margin account or pledged as collateral may be sold without your consent if you fail to meet a margin call or if you default on a loan, a margin or foreclosure sale may result in unlawful insider trading. Because of this danger, you should exercise caution when including Company securities in a margin account or pledging Company securities as collateral for a loan.

The foregoing restrictions apply to all directors, officers, employees and consultants (each, a "Covered Person" or "you"). The restrictions also apply to each Covered Person's family members who reside with them, anyone else who lives in such Covered Person's household, and any family members who do not live in the Covered Person's household but whose transactions in securities are directed, influenced or controlled by such Covered Person (such as parents or children who consult with the Covered Person before they trade in securities). In addition, this policy applies to all corporations, partnerships, limited liability companies, trusts and other entities whose transactions in securities are directed, influenced or controlled by any Covered Person. All such family members and entities are considered Covered Persons for purposes of this policy to the same extent as if they were directors, officers, employees or consultants, as applicable, of the Company or its subsidiaries. There is no exception for small transactions or transactions that may seem necessary or justifiable for independent reasons, such as the need to raise money for an emergency expenditure.

For purposes of this Policy, references to "trading" and "transactions" includes, among other things:

- Purchases, sales, pledges, hedges, loans or other transactions in publicly traded securities
- Sales of Company securities obtained through the exercise of employee stock options or vesting of stock awards granted by the Company
- Making gifts of Company securities
- Using Company securities to secure a loan

Directors, officers, employees and consultants should consult with the Insider Trading Officer if they have any questions. For purposes of this policy, "Insider Trading Officer" means the Company's General Counsel; provided that in the event there is no General Counsel, or the General Counsel is unavailable, the Company's Deputy General Counsel shall be authorized to serve as the Insider Trading Officer in the interim or to designate another person as the Insider Trading Officer.

As appropriate and directed by the Insider Trading Officer, Restricted Persons will be required to complete and sign or confirm electronically an Insider Trading Policy Acknowledgement substantially in the form included as Appendix B. Each such acknowledgement shall form a part of the certifying individual's permanent personnel file.

4. Material Non-Public Information

4.1. Material Information

Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in making a decision to buy, hold or sell securities. Either positive or negative information may be material. Material information is not limited to historical facts but may also include projections and forecasts. With respect to a future event, such as a merger, acquisition or introduction of a new product, the point at which negotiations or product development are determined to be material is determined by balancing the probability that the event will occur against the magnitude of the effect the event would have on a company’s operations or stock price should it occur. Thus, information concerning an event that would have a large effect on stock price, such as a merger, may be material even if the possibility that the event will occur is relatively small.

Depending on the circumstances, common examples of information that may be material include:

- Earnings, revenue, or similar financial information
- Unexpected financial results
- Unpublished financial reports or projections
- Extraordinary borrowing or liquidity problems
- Changes in control
- Changes in directors, senior management or auditors
- Information about current, proposed, or contemplated transactions, business plans, financial restructurings, mergers, investments or divestitures, acquisition targets or significant expansions or contractions of operations
- Changes in dividend policies or the declaration of a stock split or the proposed or contemplated issuance, redemption, or repurchase of securities
- Material defaults under agreements or actions by creditors, clients, or suppliers relating to a company’s credit rating
- Information about major contracts
- Significant new product developments or innovations
- the interruption of production or other aspects of a company’s business as a result of an accident, fire, natural disaster, or breakdown of labor negotiations
- Cybersecurity risks and incidents, including vulnerabilities and breaches
- Public or private debt or equity offerings
- Major environmental incidents
- Institution of, or developments in, major litigation, investigations, or regulatory actions or proceedings

It is not possible to define all categories of material information, and you should recognize that the public, the media and the courts may use hindsight in judging what is material. Further, the materiality of particular information is subject to reassessment on a regular basis. Therefore, it is important to “play it safe” and assume information is material if you are in doubt. If you have questions regarding specific transactions, please contact the Insider Trading Officer.

4.2. Non-public Information

Information is “non-public” until the information is broadly disseminated in a manner sufficient to ensure its availability to the investing public generally, without favoring any special person or group. We consider information to be available to the public only when:

- It has been released to the public by the Company through appropriate channels (e.g., by means of a press release, a widely disseminated statement from a senior officer, or a public filing with the SEC)
- Enough time has elapsed to permit the investment market to absorb and evaluate the information. As a general rule, you should consider information to be nonpublic until at least two (2) full trading days have lapsed following its formal release to the market. For example, if the Company files a Form 10- Q/10-K before trading begins on a Tuesday, the first time you can buy or sell the Company's securities is the opening of the market on Thursday (assuming you are not aware of other Material Non-Public Information at that time). If, however, the Company files a Form 10-Q/10-K after trading begins that Tuesday, the first time you can buy or sell the Company's securities is the opening of the market on Friday

5. Unauthorized Disclosure

All directors, officers, employees and consultants must maintain the confidentiality of Company information for competitive, security and other business reasons, as well as to comply with securities laws. All information you learn about the Company or any other publicly traded company with which the Company has a business relationship learned in connection with your role as a Covered Person is potentially non-public information until it is publicly disclosed. You should treat this information as confidential and proprietary to the Company. You may not disclose it to others, such as family members, other relatives, or business or social acquaintances.

Also, legal rules govern the timing and nature of our disclosure of material information to outsiders or the public. Violation of these rules could result in substantial liability for you, the Company and its management. For this reason, we permit only specifically designated representatives of the Company to discuss the Company with the news media, securities analysts and investors and only in accordance with the Company's *Disclosure [Policy -* HC] Guidelines, Regulatory Filings and Communications with the Investment Community (the "Reg FD Policy"). If you receive inquiries of this nature, refer them to a "Spokesperson" as defined in the Reg FD Policy.

6. Trading Company Stock – When and How

6.1. Overview

Directors, officers and certain other employees who are so designated from time to time by the Insider Trading Officer (such officers and designated employees, "Restricted Persons") are for purposes of this policy required to comply with the restrictions covered below. The Insider Trading Officer maintains a list of all Restricted Persons. At least once per fiscal year, and more frequently when there are significant changes in personnel, the Insider Trading Officer will reevaluate the list of Restricted Persons. You will be notified by the Insider Trading Officer if you are considered a Restricted Person under this policy and will remain a Restricted Person until notified otherwise by the Insider Trading Officer. Even if you are not a director or a Restricted Employee, however, following the procedures listed below may assist you in complying with this policy.

6.2. Window Periods

Restricted Persons may only trade in Company securities from the date that is two full trading days after an earnings release to the end of business on the date that is ten days prior to the end of each quarter (such period, the "Window Period").

However, even if the Window Period is open, you may not trade in Company securities if you are aware of Material Nonpublic Information about the Company. In addition, if you are subject to the Company's pre-clearance policy (described below), you must pre-clear transactions even if you initiate them when the Window Period is open.

From time to time during the Window Period, the Company may close trading due to developments (such as a significant event or transaction) that involve Material Nonpublic Information. In such cases, the Insider Trading Officer may notify particular individuals that they should not engage in any transactions involving the purchase or sale of Company securities and should not disclose to others the fact that trading has been prohibited.

Even if the Window Period is closed, restricted stock units or performance share units may vest, and you may exercise Company stock options, in each case provided that no shares are to be sold upon vesting or exercise. You may not, however, affect sales of stock issued upon the exercise of stock options or vesting of stock awards such as an RSU or PSU (including sales to cover tax withholding requirements, same-day sales and cashless exercises). If the Company allows shares to be withheld from vesting to cover tax withholding liability, however, that retention of shares will not be deemed to be a sale of stock and will not violate the prohibition on insider trading even if the window is then closed. Generally, all pending purchase and sale orders regarding Company securities that could be executed while the Window Period is open must be cancelled before it closes. In light of these restrictions, if you expect a need to sell Company stock at a specific time in the future, you may wish to consider entering into a prearranged Rule 10b5-1(c) trading plan, as discussed below.

6.3. Pre-Clearance

The Company requires Restricted Persons to contact the Insider Trading Officer in advance of effecting any purchase, sale or other trading of Company securities and to obtain prior approval of the transaction. All transactions in securities by the Insider Trading Officer are required to be pre-cleared by the Company's Chief Financial Officer or Chief Executive Officer. **The pre-clearance policy applies to these people even if they are initiating a transaction while the Window Period is open.** The pre-clearance policy also applies to anyone that lives in the household (other than household employees) of a Restricted Person and any shareholder for whom a Restricted Person is deemed a "beneficial owner" such as a trust where a Restricted Person has the power (shared or otherwise) to vote or dispose of such shares or an entity controlled by a director or Restricted Employee.

If a transaction is approved under the pre-clearance policy, the transaction must be executed by the end of the second full trading day after the approval is obtained but regardless may not be executed if you acquire Material Nonpublic Information concerning the Company during that time. If a transaction is not completed within the period described above, the transaction must be approved again before it may be executed.

If a proposed transaction is not approved under the pre-clearance policy, you should refrain from initiating any transaction in Company stock, and you should not inform anyone within or outside of the Company of the restriction. Any transaction under a Rule 10b5-1 trading plan (discussed below) will not require pre-clearance at the time of the transaction.

The Insider Trading Officer is under no obligation to approve a request under the preclearance procedures provided for under this policy and may determine to reject any request for any reason, even if the proposed transaction would not violate the federal securities laws or a specific provision of this policy.

Approval of any request under these pre-clearance procedures does not insulate you from liability under the securities laws. The ultimate responsibility for determining whether an individual is in compliance with the securities law rests with that individual in all cases.

6.4. Rule 10b5-1 Trading Plans

Rule 10b5-1(c) (as such rule and regulations may be amended from time to time by the SEC, including any SEC Staff interpretations relating thereto) ("Rule 10b5-1") under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), provides a defense from insider trading liability if trades occur pursuant to a pre-arranged written trading plan that complies with the requirements of Rule 10b5-1 (a "10b5-1 Plan"). It is possible to pre-arrange trades in Company securities by entering into a 10b5-1 Plan. A 10b5-1 Plan must either specify the number of securities to be bought or sold, along with the price and the date, or provide a written formula or algorithm, or computer program, for determining this information. Alternatively, a 10b5-1 Plan can delegate investment discretion to a third party, such as a broker, who then makes trading decisions without further input from the person implementing the 10b5-1 Plan. Because the SEC rules on 10b5-1 Plans are complex, you should consult with your broker and be sure you fully understand the limitations and conditions of the rules before you establish a 10b5-1 Plan.

All 10b5-1 Plans and any modification of a 10b5-1 Plan, including termination of a 10b5-1 Plan other than pursuant to the existing terms of a 10b5-1 Plan, must be reviewed and pre-cleared by the Insider Trading Officer.

To help demonstrate that a 10b5-1 Plan fully complies with Rule 10b5-1 and this policy, the Company has adopted the requirements for such plans set forth in Appendix A to this policy.

7. Transactions by the Company

The Company will not transact in its own securities, except in compliance with applicable securities laws.

8. Non-Compliance

Individuals who violate this policy shall be subject to disciplinary action by the Company, which may include recovery of damages, ineligibility for future participation in the Company's equity plans or termination of employment for cause or in the case of members of the Board of Directors (the "Board"), being asked to resign from the Board or not renominated. In addition, if the Company becomes aware of a violation of this policy, the Company may inform the appropriate governmental authorities. In determining consequences resulting from a violation of this policy, the Insider Trading Officer will consider a number of factors including, but not limited to, the individual's culpability, cooperation with the investigation, the individual's past violations, if any, consistency with consequences for other violations, if any, the availability of restitution, penalties assessed by regulators, the need for deterrence and extent of the harm to the Company, including the impact on Company culture.

9. Exceptions

In certain limited circumstances, a transaction prohibited by this policy may be permitted if, prior to the transaction, the Insider Trading Officer determines that the transaction is not inconsistent with the purposes of this policy and exceptional circumstances apply and communicate a specific, narrow, limited, exception to you in writing. The existence of a personal financial emergency does not excuse you from compliance with this policy and will not be the basis for an exception to this policy.

10. Accountability

Employees must adhere to this document and should notify management concerning any practices they believe to be inconsistent with this document.

10.1. Document Approval

The Company's General Counsel is responsible for approving the creation, update and retirement of this document.

11. Version History

||||||||||	Version #	Effective Date	Change Description
Finance	1	09-02-2025	Policy adopted for HomeStreet merger; initial upload into PolicyTech.

12. Appendix A – Mechanics Bancorp 10b5-1 Plan Guidelines

These 10b5-1 Plan Guidelines provide further requirements for entering into and operating a 10b5-1 Plan under the Company's Insider Trading Policy ("Policy"). Capitalized terms not defined herein shall have the meanings ascribed to them in the policy.

12.1. Good Faith

You must act in good faith with respect to your 10b5-1 Plan under this policy when entering into and for the duration of the plan. Your failure to act in good faith with respect to a 10b5-1 Plan, including with respect to modifications and terminations, will cause the plan to no longer comply with Rule 10b5-1 and the policy and potentially cause your prior transactions in the Company's securities thereunder to violate the policy.

12.2. Trades Outside of a 10b5-1 Plan

Any transaction outside of a 10b5-1 Plan may mitigate the benefits of the 10b5-1 Plan. Consequently, Covered Persons should generally not transact in the Company's securities outside of a 10b5-1 Plan while a 10b5-1 Plan is in effect.

12.3. Procedures for Entering into a 10b5-1 Plan

A 10b5-1 Plan must (i) not be entered into when the Window Period is closed; (ii) contain a representation certifying that, on the date of adoption of the 10b5-1 Plan, you (a) are not aware of Material Nonpublic Information about the Company or its securities and (b) adopted the 10b5-1 Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1; and (iii) be pre-cleared in writing in advance by the Insider Trading Officer; provided, however, that any and all transactions in the Company's securities under a 10b5-1 Plan that satisfy the conditions in clauses (i) through (iii) shall not qualify for the foregoing exception if after you have entered into the 10b5-1 Plan you fail to act in good faith with respect to it, including with respect to modifications and terminations.

12.4. Restrictions on Parties Executing Transactions

A 10b5-1 Plan should state that (i) any person executing 10b5-1 Plan transactions (e.g., a broker-dealer) may not deviate from the 10b5-1 Plan instructions; and (ii) no transaction under the 10b5-1 Plan may be executed by a person who, at the time of the scheduled transaction, is aware of Material Nonpublic Information about the Company.

12.5. 10b5-1 Plan Adoption or Termination (including Modification), Good Faith Considerations

Section III and Section II.E of the policy set forth the requirements for entering into a 10b5-1 Plan, including pre-clearance requirements. The same requirements and provisions apply to any modification of a 10b5-1 Plan or the termination of a 10b5-1 Plan other than pursuant to the existing terms of a 10b5-1 Plan. For this purpose, a modification includes a modification to the amount, price or timing of the purchase or sale of the securities or a modification to a written formula/algorithm that affects the amount, price or timing of the purchase or sale of the securities. Any questions regarding proposed modifications to, or terminations other than pursuant to the existing terms of, a 10b5-1 Plan should be directed to the Insider Trading Officer.

While Rule 10b5-1 does not expressly forbid the early termination of a 10b5-1 Plan, the SEC has made clear that once a 10b5-1 Plan is terminated, the affirmative defense may not apply to any trades that were made pursuant to that plan if such termination calls into question whether the good faith requirement was met or whether the plan was part of a plan or scheme to evade Rule 10b-5 under the Exchange Act. The risk associated with terminating a plan increases if the Covered Person promptly engages in market transactions or adopts a new 10b5-1 Plan. Such behavior could arouse suspicion that the Covered Person is modifying trading behavior in order to benefit from Material Nonpublic Information. Accordingly, Covered Persons are encouraged to not terminate 10b5-1 Plans except in unusual circumstances. For similar reasons, Covered Persons are encouraged to avoid frequent modifications of 10b5-1 Plans. Covered Persons are required to provide prompt notice of termination of any 10b5-1 Plan to the Insider Trading Officer.

12.6. Overlapping Plans

Under Rule 10b5-1, Covered Persons may not have more than one (1) 10b5-1 Plan in operation at any given time, subject to certain limited exceptions. Consult with the Insider Trading Officer to discuss whether any of these exceptions may apply to your situation, particularly if you wish to enter into a new 10b5-1 Plan under which trades will commence shortly after an existing 10b5-1 Plan would terminate in accordance with its terms.

12.7. Single-Trade Plans

Covered Persons may not enter into a 10b5-1 Plan that is designed to transact the total amount of the Company's securities subject to the 10b5-1 Plan as a single transaction (a "Single-Trade Plan"), unless: (i) the Covered Person has not, during the prior twelve (12)-month period, entered into another 10b5-1 Plan of the same design; and (ii) such other 10b5-1 Plan was eligible to receive the affirmative defense under Rule 10b5-1.

12.8. Timing of First Trade (Cooling-Off Periods)

10b5-1 Plans must be subject to a "cooling off" period pursuant to which no trading may commence after the 10b5-1 Plan is adopted until the expiration of the later of (i) ninety (90) days after the adoption of the 10b5-1 Plan, or (ii) two (2) business days following the filing of the Form 10-Q or Form 10-K for the fiscal quarter in which the plan was adopted, not to exceed one hundred and twenty (120) days following adoption of the 10b5-1 Plan.

12.9. Specific Trading Schedules

The Company encourages trading schedules to provide for a pattern of regular trades occurring over time to minimize any inference that the Covered Person is not acting in good faith.

If the specified number of shares is not sold on a designated date for sale pursuant to a trading schedule, the unsold shares may be added to the order(s) for the following designated date of sale on a trading schedule; provided that the number of shares added to the subsequent date of sale on the trading schedule shall be limited to no more than the number of shares originally intended to be sold on the subsequent date of sale.

For example, if an individual has 5,000 aggregated, unsold shares under a 10b5- 1 Plan but the trading schedule provides for only 1,000 shares to be sold per trading interval, the aggregation feature outlined in this section shall allow for trading of up to 2,000 shares in each trading interval thereafter until such time as the 5,000 aggregated, unsold shares under the 10b5-1 Plan have been sold.

12.10. Plan Suspension and Termination

10b5-1 Plans should include a provision that automatically suspends trading under the plan upon notice of suspension from the Company triggered by certain events. Events contemplated by such notice include underwritten public offerings by the Company and acquisition of the Company.

10b5-1 Plans should also include a provision automatically terminating the plan at some future date. In addition, any 10b5-1 Plan must provide for automatic termination in the event of death, a personal bankruptcy filing, the filing of a divorce petition, employment termination (in which case such automatic termination will occur at the beginning of the next open trading window), the last scheduled sale of shares, the public announcement of a merger, recapitalization, acquisition, tender or exchange offer, or other business combination or reorganization resulting in the exchange or conversion of the shares of the Company into shares of another company, or the conversion of the Company's securities into rights to receive fixed amounts of cash or into debt securities and/or preferred stock (whether in whole or in part).

12.11. Public Disclosure

If you are a member of the Board or an officer who is required to file reports under Section 16 of the Exchange Act, the Company must disclose certain information in its Quarterly Reports on Form 10-Q and/or Annual Reports on Form 10-K when you adopt, amend or terminate a 10b5-1 Plan (including your name and title; the date of plan adoption, amendment or termination; the duration of the plan; and the aggregate number of securities to be traded under the plan). You must also identify transactions made pursuant to a 10b5-1 Plan when reporting changes to your beneficial ownership on Forms 4 and 5.

12.12. Plan Brokers

Unless otherwise approved by the Insider Trading Officer, all 10b5-1 Plans must be implemented through a broker included in a list approved by the Insider Trading Officer. The Insider Trading Officer may amend this list from time to time.

An insider must not communicate any Material Nonpublic Information about the Company to the broker or attempt to influence how the broker exercises his or her discretion in any way.

13. Exhibit B – Insider Trading Policy Acknowledgement

I certify that I have read, understand and agree to comply with the Company's Insider Trading Policy. I consent to the public disclosure of required information in the Company's SEC filings regarding its 10b5-1 plans. I further agree that I will be subject to sanctions imposed by the Company, in its discretion, for violation of the Insider Trading Policy, and that the Company may give stop-transfer and other instructions to the Company's transfer agent against the transfer of Company securities as necessary to ensure compliance with the Insider Trading Policy. I acknowledge that one of the sanctions to which I may be subject as a result of violating the Insider Trading Policy is termination of my employment, including termination for cause, or if I am a director, being asked to resign from the board of directors or not renominated.

Date: _____ Signature: _____

Printed Name: _____

The following is a list of direct and indirect subsidiaries of Mechanics Bancorp, omitting some subsidiaries, which, considered in the aggregate, would not constitute a significant subsidiary

Subsidiaries of Mechanics Bancorp	**Jurisdiction of Incorporation or Organization**
Mechanics Bank	CA
HomeStreet Statutory Trust I	DE
HomeStreet Statutory Trust II	DE
HomeStreet Statutory Trust III	DE
HomeStreet Statutory Trust IV	DE

Subsidiaries of Mechanics Bank (and subsidiaries thereof)	**Jurisdiction of Incorporation or Organization**
MacDonald Auxiliary Corporation	CA
3190 Klose Way, LLC	CA
Mechanics Bank Real Estate Holdings Inc.	CA
Hydrox Properties XXVI, LLC	CA
Continental Escrow Company	WA
Union Street Holdings LLC	WA
HS Properties Inc.	WA
HS Evergreen Corporate Center LLC	WA
16389 Redmond Way LLC	WA

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in Registration Statements No. 333-288528, No. 333-289987, and No. 333-219706 on Form S-8 of Mechanics Bancorp of our report dated March 16, 2026 relating to the financial statements and effectiveness of internal control over financial reporting, appearing in this Annual Report on Form 10-K.

/s/ Crowe LLP

Sacramento, California
March 16, 2026

EXHIBIT 31.1

CERTIFICATION PURSUANT TO
RULE 13a-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, C.J. Johnson, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended December 31, 2025 of Mechanics Bancorp;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: March 16, 2026

By: /s/ C.J. Johnson
C.J. Johnson
President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION PURSUANT TO
RULE 13a-14(a) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Nathan Duda, certify that:

1. I have reviewed this Annual Report on Form 10-K for the year ended December 31, 2025 of Mechanics Bancorp;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: March 16, 2026

By: /s/ Nathan Duda
Nathan Duda
Executive Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, C.J. Johnson, the Chief Executive Officer of Mechanics Bancorp, (the "Company"), hereby certify that, to my knowledge:

1. The Annual Report on Form 10-K for the year ended December 31, 2025 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 16, 2026

By: /s/ C.J. Johnson
C.J. Johnson
President and Chief Executive Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350) and is not being filed as part of the Report or as a separate disclosure document.

EXHIBIT 32.2

CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, I, Nathan Duda, the Chief Financial Officer of Mechanics Bancorp, (the "Company"), hereby certify that, to my knowledge:

1. The Annual Report on Form 10-K for the year ended December 31, 2025 (the "Report") of the Company fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: March 16, 2026

By: /s/ Nathan Duda
Nathan Duda
Executive Vice President and Chief Financial Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (18 U.S.C. Section 1350) and is not being filed as part of the Report or as a separate disclosure document.

Table of Contents

1. Overview

The Board of Directors ("Board") of Mechanics Bancorp (the "Company") has adopted this Policy in order to maintain a culture of focused, diligent and responsible management that discourages conduct detrimental to the growth of the Company and its subsidiary entities ("Subsidiaries") and to ensure that incentive-based compensation ("Incentive-Based Compensation") paid by the Company is based upon accurate financial data. This Policy is designed to comply with, and shall be interpreted to be consistent with, Section 10D of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Rule 10D-1 promulgated under the Exchange Act ("Rule 10D-1") and Section 303A.14 of the New York Stock Exchange Listed Company Manual.

This Policy applies in the event of an accounting restatement ("Restatement") of the Company's financial statements due to the Company's material non-compliance with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements, or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period. This Policy does not apply in any situation where a Restatement is not due to material non-compliance with financial reporting requirements, such as, but not limited to, a retrospective:

- Application of a change in accounting principles
- Revision to reportable segment information due to a change in the structure of the Company's internal organization
- Reclassification due to a discontinued operation
- Application of a change in reporting entity, such as from a reorganization of entities under common control
- Adjustment to provision amounts in connection with a prior business combination
- Revision for stock splits (collectively the "Restatement Exclusions")

2. Application

The executive officers of the Company whose Incentive-Based Compensation is covered by this Policy include the Company's current and former Chief Executive Officer, President, Chief Financial Officer, Chief Accounting Officer, any Vice-President of the Company in charge of a principal business unit, division or function, and any other officer or person who performs a significant policymaking function for the Company (the "Executive Officers"). All of these Executive Officers are subject to this Policy, even if an Executive Officer had no responsibility for the financial statement errors that required Restatement.

This Policy applies to Incentive-Based Compensation received by an Executive Officer (a) after beginning services as an Executive Officer; (b) if that person served as an Executive Officer at any time during the performance period for such Incentive-Based Compensation; and (c) while the Company had a listed class of securities on a national securities exchange.

Incentive-Based Compensation includes any compensation, including cash and equity, which is granted, earned, or vested based wholly or in part upon the attainment of any financial reporting measure. Financial reporting measures are those that are determined and presented in accordance with the accounting principles used in preparing the Company's financial statements and any measures derived wholly or in part from such financial information.

Incentive-Based Compensation is deemed received in the fiscal period during which the applicable financial reporting measure (as specified in the terms of the award) is attained, even if the payment or grant occurs after the end of that fiscal period. At the time of the award of Incentive-Based Compensation by the Company to any Executive Officer, the Company shall identify in writing to said Executive Officer, what, if any, portion of the Incentive-Based Compensation awarded to the Executive Officer is based upon the attainment of any financial reporting measure.

3. Corporate Responsibility

Incentive-Based Compensation does not include base annual salary, compensation that is awarded based purely on service to the Company (e.g. a time-vested award, including time-vesting restricted stock) or compensation that is awarded solely at the discretion of the Compensation Committee of the Board, nor does it include compensation that is awarded based on subjective standards, strategic measures (e.g. completion of a merger) or operational measures (e.g. attainment of a certain market share).

4. Time Period Covered by Policy

This Policy applies to any Incentive-Based Compensation paid to an Executive Officer during any of the three (3) fiscal completed years immediately preceding the date the Company is required to prepare a Restatement (the “Clawback Period”), meaning the earlier of:

- The date that the Audit Committee of the Board (or the Board, if Board action is required) concludes that the Company's previously issued financial statements contain a material error; or
- The date on which a court, regulator or other similarly authorized body causes the Company to restate its financial information to correct a material error.

5. Calculation and Recovery of Recoverable Amount

The recoverable amount under this Policy is the amount of Incentive-Based Compensation received by the Executive Officer that exceeds the amount of Incentive-Based Compensation that otherwise would have been received had it been determined based on the Restatement (the “Recoverable Amount”).

Applying this definition, after a Restatement, the Compensation Committee will recalculate the applicable financial reporting measure, and the amount of Incentive-Based Compensation based thereon for the applicable periods. The Compensation Committee will determine whether, based on that financial reporting measure as calculated relying on the original financial statements, an Executive Officer received a greater amount of Incentive-Based Compensation than would have been received applying the recalculated financial measure.

Where Incentive-Based Compensation is based only in part on the achievement of a financial reporting measure performance goal, the Compensation Committee will determine the portion of the original Incentive-Based Compensation based on or derived from the financial reporting measure that was restated and will recalculate the affected portion based on the financial reporting measure as restated to determine the difference between the greater amount based on the original financial statements and the lesser amount that would have been received based on the Restatement. The Recoverable Amounts will be calculated on a pre-tax basis to ensure that the Company recovers the full amount of Incentive-Based Compensation that was erroneously awarded. With respect to deferred compensation, the Recoverable Amounts shall be forfeited, subject to compliance with Section 409A of the Internal Revenue Code and the regulations promulgated thereunder.

If equity compensation is recoverable due to being granted to the Executive Officer (when the accounting results were the reason the equity compensation was granted) or vested by the Executive Officer (when the accounting results were the reason the equity compensation was vested), in each case in the Clawback Period, the Company will recover the excess portion of the equity award that would not have been granted or vested based on the Restatement, as follows:

- If the equity award is still outstanding, the Executive Officer will forfeit the excess portion of the award
- If the equity award has been exercised or settled into shares (the “Underlying Shares”), and the Executive Officer still holds the Underlying Shares, the Company will recover the number of

Underlying Shares relating to the excess portion of the award (less any exercise price paid for the Underlying Shares), and

- If the Underlying Shares have been sold by the Executive Officer, the Company will recover the proceeds received by the Executive Officer from the sale of the Underlying Shares relating to the excess portion of the award (less any exercise price paid for the Underlying Shares)

For Incentive-Based Compensation based on stock price or total shareholder return: (a) the Compensation Committee shall determine the Recoverable Amount based upon a reasonable estimate of the Restatement on the stock price or total shareholder return upon which the Incentive-Based Compensation was received; and (b) the Company shall maintain documentation of the determination of that reasonable estimate and provide such documentation to the Company's then-current stock exchange.

The Compensation Committee of the Board (or the Board, if Board action is required) will take such action as it deems appropriate, in its sole and absolute discretion, to accomplish prompt recovery of the Recoverable Amount. Given that the Recoverable Amount must be calculated by the Company on a pre-tax basis, the Company will recover first, the post-tax portion of the Recoverable Amount received by the Executive Officer; then that portion of the Recoverable Amount that represents the tax paid by the Executive Officer once that amount is recovered by the Executive Officer.

Subject to compliance with any applicable law, the Compensation Committee may affect recovery under this Policy from any amount otherwise payable to the Executive Officer, including amounts payable to such individual under any otherwise applicable Company plan or program, including base salary, bonuses or commissions and compensation previously deferred by the Executive Officer. The Company is obliged to promptly recover erroneously paid Incentive-Based Compensation from its Executive Officers, except under three limited circumstances:

- If the Compensation Committee of the Board determines that it would be impracticable to recover the excess compensation from an Executive Officer because the direct costs of enforcing recovery will exceed the Recoverable Amount. Before concluding that it would be impracticable to recover any Recoverable Amount based on expense of enforcement, the Compensation Committee must make a reasonable attempt to recover such Recoverable Amount, document such reasonable attempt to recover and provide that documentation to the Company's then-current stock exchange
-
- If the recovery of the Incentive-Based Compensation will violate the home country laws of the Company where that law was adopted prior to November 28, 2022. Before concluding that it would be impracticable to recover any amount of the Recoverable Amount based on violation of the home country law of the Company, the Compensation Committee must satisfy the applicable opinion and disclosure requirements of Rule 10D-1 and the listing standards of the Company's then-current stock exchange, or
- Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of 26 U.S.C. 401(a)(13) or 26 U.S.C. 411(a) and regulations thereunder

6. No Additional Payments

In no event shall the Company be required to award Executive Officers an additional payment if the restated or accurate financial results have resulted in a higher incentive compensation payment.

7. Indemnification

Notwithstanding the terms of any indemnification or insurance policy or any contractual arrangement with any Executive Officer that may be interpreted to the contrary, the Company shall not indemnify any Executive Officer against the loss of any Recoverable Amount, including any payment or reimbursement

for the cost of third-party insurance purchased by an Executive Officer to fund potential clawback obligations under this Policy.

8. Company Indemnification

Any members of the Compensation Committee, the Audit Committee and the Board shall not be personally liable for any action, determination or interpretation made with respect to this Policy and shall be fully indemnified by the Company to the fullest extent under applicable law and Company policy with respect to any such action, determination or interpretation. The foregoing sentence shall not limit any other rights to indemnification of the members of the Board under applicable law or Company policy.

9. Effective Date; Retroactive Application

This Policy shall be effective as of September 2, 2025 (the “Effective Date”). The terms of this Policy shall apply to any Incentive-Based Compensation that is received by Executive Officers on or after the Effective Date, even if such Incentive-Based Compensation was approved, awarded, granted, or paid to Executive Officers prior to the Effective Date. Without limiting the generality of the provision governing recoverability hereunder, the Compensation Committee may affect recovery under this Policy from any amount of compensation approved, awarded, granted, payable or paid to Executive Officers prior to, on or after the Effective Date.

10. Amendment

The Board may amend, modify, supplement, rescind or replace all or any portion of this Policy at any time and from time to time in its discretion, and shall amend this Policy as it deems necessary to comply with applicable law or any rules or standards adopted by the Company’s then-current stock exchange.

11. General

The provisions of this Policy are intended to be applied to the fullest extent of the law; provided however, to the extent that any provisions of this Policy are found to be unenforceable or invalid under any applicable law, such provision will be applied to the maximum extent permitted, and shall automatically be deemed amended in a manner consistent with its objectives to the extent necessary to conform to any limitations required under applicable law. Any recoupment, forfeiture, or cancellation under this Policy is in addition to, and not in lieu of, any other remedies or rights of recoupment that may be available to the Company pursuant to the terms of any similar policy in any employment agreement, incentive or equity compensation plan or award or other agreement and any other legal rights or remedies available to the Company. All determinations and decisions made by the Compensation Committee of the Board (or the Board, if Board action is required) pursuant to the provisions of this Policy shall be final, conclusive and binding on the Company, its Subsidiaries and the persons to whom this Policy applies. This Policy shall be binding and enforceable against all Executive Officers and their respective beneficiaries, heirs, executors, administrators, or other legal representatives. A copy of this Policy and any amendment thereto shall be posted on the Company’s website and filed as an exhibit to the Company’s Annual Report on Form 10-K.