

FIFTH THIRD BANCORP

Excessive and Luxury Expenditure Policy

Purpose

This policy is intended to ensure that potentially excessive or luxury expenditures of Fifth Third Bancorp and its subsidiaries (the “Company”) are subject to appropriate review and approval requirements in order to prohibit excessive or luxury expenditures.

This policy also fulfills the requirements under the American Recovery and Reinvestment Act of 2009 (ARRA) enacted on February 17, 2009. ARRA requires each recipient of funds under the Capital Purchase Program of the Troubled Asset Relief Program to have in place a company-wide policy regarding excessive or luxury expenditures as defined by the U.S. Treasury Department.

Key Terms

“Excessive or Luxury Expenditures” means excessive expenditures on any of the following to the extent such expenditures are not reasonable expenditures for employee development, reasonable performance incentives, or similar reasonable measures conducted in the normal course of the Company’s business:

- (1) Entertainment or events, including incentive/recognition programs;
- (2) Office and facility renovations;
- (3) Aviation or other transportation services; and
- (4) Other similar items, activities or events for which the Company may reasonably anticipate incurring expenses, or reimbursing an employee for incurring expenses.

General Requirements

- (1) All expenditures covered by the policy shall be reasonable and appropriate and incurred for employee development, reasonable performance incentives or similar reasonable measures conducted in the normal course of the business operations of the Company.
- (2) All meetings or events attended only by senior executives officers (as defined by applicable U.S. Treasury Department guidelines) (“SEOs”) and/or board members shall be devoted to specific business purposes, and participating SEOs and/or board members shall be personally responsible for any expenses incurred for non-business-related activities.

Prohibited Expenditures

All proposed expenditures that may be Excessive or Luxury Expenditures (“Proposed Expenditures”) must serve one or more legitimate business purposes otherwise such expenditure is prohibited.

Expenditures Requiring Prior Approval:

- (1) Each Proposed Expenditure must be submitted to the Conflicts Committee for approval.
- (2) Any Proposed Expenditure over \$10,000 also must be approved by the Compensation Committee of the Company’s Board of Directors.
- (3) Requests for approval under this policy should include: (i) a detailed business case which includes both qualitative and quantitative evidence to support the business objective; (ii) a detailed cost explanation; and (iii) a description of any alternatives considered.
- (4) All required approvals must be obtained before any funds may be committed or disbursed.
- (5) All Proposed Expenditures remain subject to all other applicable policies of the Company, including, but not limited to, the Appropriations Policy and the Travel & Entertainment Policy.

Certifications

The Company’s Principal Executive Officer and Principal Financial Officer (as such terms are defined in the applicable U.S. Treasury Department Guidelines) shall certify, on an annual basis, that the approvals required under this policy have been obtained for each such Proposed Expenditure.

Violations of the Policy

All employees have a duty to adhere to this Excessive and Luxury Expenditure Policy and all other existing Company policies and to report to the Company any suspected violations of the policy. Any violation of this policy should be reported by calling the Company’s EthicsLine at 1-877-FOR-5353 (1-877-367-5353). All reports will be dealt with anonymously and confidentially.

Compliance

Compliance with the policy will be monitored by the Company’s Internal Audit division. The Company will investigate any matter so reported and, upon a determination by Internal Audit that a violation has occurred, will take appropriate disciplinary and corrective action, up to and including termination. The Company forbids retaliation

against employees, officers or directors who report violations of this Excessive and Luxury Expenditure Policy in good faith (except for any disciplinary action as determined above for self reported violations).