

Bank of America Shareholders Approve Resolution on Board Leadership Structure

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Bank of America shareholders today approved a proposal to ratify the 2014 amendments to the company's bylaws that permitted the board of directors to determine its leadership structure, including appointing an independent chairman or appointing a lead independent director when the chairman is not an independent director.

At a special meeting of shareholders held today, the company announced preliminary results of the shareholder vote. Approximately 63 percent of shares voted were cast in favor of the proposal. The vote results announced at the meeting are considered preliminary; final results will be reported on a Form 8-K filed with the Securities and Exchange Commission this week.

"We held today's vote in direct response to extensive shareholder engagement," said Lead Independent Director Jack Bovender. "We appreciate the opportunity so many of our shareholders gave us to discuss this issue, and our board looks forward to continuing this constructive engagement."

Chairman and CEO Brian Moynihan said, "We are pleased our shareholders had the chance to express their views, and we appreciate their support to continue driving our company forward for them and for our customers and clients."

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 48 million consumer and small business relationships with approximately 4,800 retail financial centers, approximately 16,000 ATMs, and award-winning online banking with 31 million active users and approximately 18 million mobile users. Bank of America is among the world's leading wealth management companies and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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