

## Section 1: 8-K (8-K)

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities and Exchange Act of 1934

Date of Report: **March 19, 2020**  
(Date of earliest event reported)

**Umpqua Holdings Corporation**  
(Exact Name of Registrant as Specified in Its Charter)

**Oregon**  
(State or Other Jurisdiction of Incorporation or  
Organization)

**001-34624**  
(Commission File Number)

**93-1261319**  
(I.R.S. Employer Identification Number)

**One SW Columbia Street, Suite 1200**  
**Portland, Oregon 97258**  
(address of Principal Executive Offices) (Zip Code)

**(503) 727-4100**  
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

TITLE OF EACH CLASS  
**Common Stock**

TRADING SYMBOL  
**UMPQ**

NAME OF EXCHANGE  
**The NASDAQ Global Select Market**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. [ ]

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year**

(a) On March 19, 2020, Umpqua Holdings Corporation amended its bylaws to add the following provision related to virtual-only meetings of shareholders: “SECTION 1.8 PLACE OF MEETING; REMOTE PARTICIPATION. Meetings of the shareholders shall be held at the principal business office of the corporation or at such other places within or without the State of Oregon as may be determined by the Board of Directors. In lieu of holding a meeting of the shareholders at a designated place, the Board of Directors, in its sole discretion, may determine that any meeting of the shareholders may be held solely by means of remote communication.”

**Item 7.01 Regulation FD Disclosure.**

On March 24, 2020, Umpqua Holdings Corporation issued a press release announcing the change of its upcoming annual meeting from a physical location to a virtual-only annual meeting of shareholders. A copy of the press release is attached as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits**

- (d) **EXHIBITS**  
[99.1 Press release announcing virtual-only annual shareholder meeting](#)  
[99.2 Bylaws, as amended](#)  
104 Cover Page Interactive Data File (formatted as inline XBRL)

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**UMPQUA HOLDINGS CORPORATION**  
(Registrant)

By: /s/ Andrew H. Ognall  
Andrew H. Ognall  
Executive Vice President, General Counsel and Secretary

Dated: March 24, 2020

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## **Section 2: EX-99.1 (PRESS RELEASE ANNOUNCING VIRTUAL-ONLY ANNUAL SHAREHOLDER MEETING)**



Umpqua Holdings Corporation

### **FOR IMMEDIATE RELEASE**

#### **Contacts:**

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### **UMPQUA HOLDINGS CORPORATION ANNOUNCES CHANGE TO VIRTUAL WEBCAST FOR 2020 ANNUAL MEETING OF SHAREHOLDERS**

**PORTLAND, Ore. – March 24, 2020** –Umpqua Holdings Corporation (NASDAQ: UMPQ) (the “Company”) announced today a change of its 2020 annual meeting of shareholders. Due to the emerging public health impact of the coronavirus outbreak (COVID-19), and to support the health and well-being of the Company’s shareholders, associates, directors and vendors, the Company has changed the format of its annual meeting of shareholders from a physical in-person meeting to a virtual webcast, and invites shareholders to participate remotely.

The annual shareholder meeting will still be held at 3:00 p.m. Pacific Time on Monday, April 20, 2020, but in virtual meeting format only, via live webcast at [www.virtualshareholdermeeting/umpq2020](http://www.virtualshareholdermeeting/umpq2020).

#### **About Umpqua Holdings Corporation**

Umpqua Holdings Corporation (NASDAQ: UMPQ) is the parent company of Umpqua Bank, an Oregon-based community bank recognized for its entrepreneurial approach, innovative customer experience, and distinctive banking solutions. Umpqua Bank has locations across Oregon, Washington, California, Idaho and Nevada. Umpqua Holdings also owns a retail brokerage subsidiary, Umpqua Investments, Inc., which has locations in Umpqua Bank stores and in dedicated offices in Oregon. Umpqua Holdings Corporation is headquartered in Portland, Oregon. For more information, visit [umpquabank.com](http://umpquabank.com).

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## **Section 3: EX-99.2 (BYLAWS, AS AMENDED)**

# **BYLAWS OF UMPQUA HOLDINGS CORPORATION**

**As of March 19, 2020**

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**BYLAWS**  
**OF**  
**UMPQUA HOLDINGS CORPORATION**

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## **ARTICLE 1**

### **SHAREHOLDERS' MEETINGS**

#### **SECTION 1.1 ANNUAL MEETING**

The annual meeting of the shareholders will be held at such time, date and place as may be determined by the Board of Directors. At such meeting, the shareholders entitled to vote will elect a Board of Directors and transact such other business as may come before the meeting. Business shall be deemed as properly coming before the annual meeting of shareholders if and only if (i) such business is set forth in the corporation's notice to shareholders, (ii) the board of directors of the corporation, after the mailing of the notice of the annual meeting to shareholders, determines that it is appropriate that such business be brought before the annual meeting of shareholders, or (iii) such business is proposed by a person who is entitled to vote at that meeting and who has complied with the notice procedures set forth in this Section 1.1, and the Secretary of the corporation determines, in the Secretary's reasonable discretion, that such business is appropriate for consideration by the shareholders of the corporation under the Oregon Business Corporation Act or under the rules of the Securities Exchange Commission as promulgated from time to time pursuant to the Securities Exchange Act of 1934, as amended.

Unless otherwise permitted by the Board of Directors, business, including nominations of directors, may be properly brought before an annual meeting by a shareholder only upon the shareholder's timely notice in writing to the Secretary of the Corporation. To be timely, a shareholder's notice must be delivered to or mailed and received at the principal executive offices of the Corporation not later than the close of business ninety (90) calendar days before the calendar date of the Corporation's proxy statement released to shareholders in connection with the previous year's annual meeting. A shareholder's notice shall set forth (i) a brief description of each matter desired to be brought before the annual meeting and the reason for conducting such business at the meeting, (ii) the name and address of the shareholder proposing such business, (iii) the class and number of shares of stock of the corporation which are beneficially owned by the proposing shareholder, (iv) any material interest of the shareholder in the business, and (v) as for each person whom the shareholder proposes to nominate for election or reelection as a director (1) the name, age, business address, and residence address of such person, (2) the principal occupation or employment of such person, (3) the class and number or shares stock of the corporation which are beneficially owned by such person, (4) the proposed nominee's written consent, and (5) any other information relating to such person that is required to be disclosed or is otherwise required by any applicable law.

#### **SECTION 1.2 SPECIAL MEETINGS**

Special meetings of shareholders will be held at any time on call of the Chief Executive Officer or the Board of Directors, or on demand in writing by shareholders of record holding shares with at least 10 percent of the votes entitled to be cast on any matter proposed to be considered at the special meeting.

### **SECTION 1.3 NOTICE**

Written notice stating the place, date and time of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called, will be delivered not less than ten nor more than sixty days before the date of the meeting, either personally or by mail, by or at the direction of the President or the Secretary, to each shareholder of record entitled to vote at such meeting. If mailed, the notice will be deemed to be delivered when deposited in the United States mail addressed to the shareholder at the shareholder's address as it appears on the current shareholder records of the Corporation, with postage prepaid.

### **SECTION 1.4 WAIVER OF NOTICE**

A shareholder may, at any time, waive any notice required by these Bylaws, the Articles of Incorporation or the Oregon Business Corporation Act. Except as otherwise provided by this Section 1.4, the waiver must be in writing, must be signed by the shareholder and must be delivered to the Corporation for inclusion in the minutes and filing in the corporate records. A shareholder's attendance at a meeting waives any objection to (a) lack of notice or defective notice, unless the shareholder objects at the beginning of the meeting to holding the meeting or transacting business at the meeting and (b) consideration of any matter at the meeting that is not within the purpose or purposes described in the notice of a special meeting, unless the shareholder objects to considering the matter when it is first presented.

### **SECTION 1.5 VOTING**

Except as otherwise provided in the Articles of Incorporation, each shareholder will be entitled to one vote, in person or by proxy, on each matter voted on at a shareholder's meeting for each share of stock outstanding in such shareholder's name on the records of the Corporation which is entitled to vote on such matter. Unless held as trustee or in another fiduciary capacity, shares may not be voted if held by another corporation in which the Corporation holds a majority of the shares entitled to vote for directors of such other corporation.

### **SECTION 1.6 QUORUM; VOTE REQUIRED**

A majority of the shares entitled to vote on a matter, represented in person or by proxies, will constitute a quorum with respect to that matter at any meeting of the shareholders. If a quorum is present, action on a matter, other than the election of directors, is approved if the votes cast in favor of the action exceed the votes cast in opposition, unless the vote of a greater number is required by the Oregon Business Corporation Act or other applicable law or listing standard, or the Articles of Incorporation. Election of directors is governed by Section 2.1 of these Bylaws. Unless otherwise provided in the Articles of Incorporation, a majority of votes represented at a meeting of shareholders, whether or not a quorum, may adjourn the meeting to a different time, date, or place. No further notice of the adjourned meeting is required if the new time, date, and place is announced at the meeting prior to adjournment and the date is set 120 days or less from the date of the original meeting.

### **SECTION 1.7 ACTION WITHOUT MEETING**

Any action required or permitted to be taken at a meeting of shareholders may be taken without a meeting if a written consent or consents, describing the action taken is signed by all of the shareholders entitled to vote on the action and is delivered to the Corporation for inclusion in the minutes and filing

with the corporate records. The action is effective when the last shareholder signs the consent, unless the consent specifies an earlier or later effective date. A consent signed under this section has the effect of a meeting vote and may be described as such in any document. Unless a record date for determining the shareholders entitled to take action without a meeting is otherwise established, the record date for that purpose is the date the first shareholder signs the consent. If the Oregon Business Corporation Act requires that notice of a proposed action be given to non-voting shareholders and that the action is to be taken by unanimous consent of the shareholders, at least 10 days written notice of the proposed action will be given to non-voting shareholders before the action is taken.

#### **SECTION 1.8 PLACE OF MEETING; REMOTE PARTICIPATION**

Meetings of the shareholders shall be held at the principal business office of the corporation or at such other places within or without the State of Oregon as may be determined by the Board of Directors. In lieu of holding a meeting of the shareholders at a designated place, the Board of Directors, in its sole discretion, may determine that any meeting of the shareholders may be held solely by means of remote communication.

### **ARTICLE 2**

#### **BOARD OF DIRECTORS**

##### **SECTION 2.1 NUMBER AND ELECTION OF DIRECTORS**

The Board of Directors will consist of not less than six (6) members and not more than nineteen (19) members. The number of directors will be established within this range from time to time by the Board of Directors. A decrease in the number of directors will not have the effect of shortening the term of any incumbent director. At each annual meeting, the shareholders will elect directors by a plurality of the votes cast by the shares entitled to vote in the election. Each director will be elected to hold office until the next annual meeting of shareholders and until the election and qualification of a successor, subject to prior death, resignation or removal.

##### **SECTION 2.2 VACANCIES**

Unless otherwise provided in the Articles of Incorporation, any vacancy occurring in the Board of Directors, including a vacancy resulting from an increase in the number of directors, may be filled by the Board of Directors or if the remaining directors do not constitute a quorum, by the affirmative vote of a majority of the remaining directors. A director elected to fill a vacancy will serve for the unexpired term of the director's predecessor in office, subject to prior death, resignation or removal.

##### **SECTION 2.3 ANNUAL MEETING**

An annual meeting of the Board of Directors will be held without notice immediately after the adjournment of the annual meeting of the shareholders or at another time designated by the Board of Directors upon notice in the same manner as provided in Section 2.5. The annual meeting will be held at the principal office of the Corporation or at such other place as the Board of Directors may designate.

##### **SECTION 2.4 REGULAR MEETINGS**

The Board of Directors may provide by resolution for regular meetings. Unless otherwise required by such resolution, regular meetings may be held without notice of the date, time, place or purpose of the meeting.

## **SECTION 2.5 SPECIAL MEETINGS**

Special meetings of the Board of Directors may be called by the President, the Chief Executive Officer or any member of the Board of Directors. Notice of each special meeting will be given to each director, either by oral or in written notification actually received not less than 24 hours prior to the meeting or by written notice mailed by deposit in the United States mail, first class postage prepaid, addressed to the director at the director's address appearing on the records of the Corporation not less than 72 hours prior to the meeting. Special meetings of the directors may also be held at any time when all members of the Board of Directors are present and consent to a special meeting. Special meetings of the directors will be held at the principal office of the Corporation or at any other place designated by a majority of the Board of Directors.

## **SECTION 2.6 VIDEOCONFERENCE/TELEPHONIC MEETINGS**

The Board of Directors may permit directors to participate in a meeting by any means of communication by which all of the persons participating in the meeting can hear each other at the same time. Participation in such a meeting will constitute presence in person at the meeting.

## **SECTION 2.7 WAIVER OF NOTICE**

A director may, at any time, waive any notice required by these Bylaws, the Articles of Incorporation or the Oregon Business Corporation Act. Except as otherwise provided in this Section 2.7, the waiver must be in writing, must be signed by the director, must specify the meeting for which notice is waived, and must be delivered to the Corporation for inclusion in the minutes and filing in the corporate records. A director's attendance at a meeting waives any required notice, unless the director at the beginning of the meeting or promptly upon the director's arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting.

## **SECTION 2.8 QUORUM**

A majority of the number of directors that has been established by the Board of Directors pursuant to Section 2.1 of these Bylaws will constitute a quorum for the transaction of business.

## **SECTION 2.9 VOTING**

The act of the majority of the directors present at a meeting at which a quorum is present will for all purposes constitute the act of the Board of Directors, unless otherwise provided by the Articles of Incorporation or these Bylaws.

## **SECTION 2.10 ACTION WITHOUT MEETING**

Unless otherwise provided by the Articles of Incorporation, any action required or permitted to be taken at a Board of Directors meeting may be taken without a meeting if a written consent, or consents, describing the action taken is signed by each director and included in the minutes and filed with the

corporate records. The action is effective when the last director signs the consent, unless the consent specifies an earlier or later effective date. A consent signed under this section has the effect of an act of the Board of Directors at a meeting and may be described as such in any document.

### **SECTION 2.11 POWERS OF DIRECTORS**

The Board of Directors will have the sole responsibility for the management of the business of the Corporation. In the management and control of the property, business and affairs of the Corporation, the Board of Directors is vested with all of the powers possessed by the Corporation itself, so far as this delegation of power is not inconsistent with the Oregon Business Corporation Act, the Articles of Incorporation, or these Bylaws. The Board of Directors will have the power to determine what amount constitutes net earnings of the Corporation, what amount will be reserved for working capital and for any other purpose, and what amount, if any, will be declared as dividends. Such determinations by the Board of Directors will be final and conclusive except as otherwise expressly provided by the Oregon Business Corporation Act or the Articles of Incorporation. The Board of Directors may designate one or more elected officers of the Corporation who will have the power to sign all deeds, leases, contracts, mortgages, deeds of trust and other instruments and documents executed by and binding upon the Corporation. In the absence of a designation of any other elected officer or officers, the Chief Executive Officer is so designated.

### **SECTION 2.12 COMMITTEES**

The Board of Directors may designate from among its members an Executive Committee and any number of other committees. The Board of Directors shall designate from among its members an Audit and Compliance Committee, a Compensation Committee and a Governance Committee, each consisting of at least three directors, all of the members being directors who are not employees or executive officers of the corporation. Each additional committee must consist of two or more directors and will have such powers and will perform such duties as may be delegated and assigned to the committee by the Board of Directors. A committee may not (a) authorize or approve distributions, except according to a formula or method, or within limits, prescribed by the Board of Directors; (b) approve or propose to shareholders action that must be approved by shareholders under the Oregon Business Corporation Act; (c) fill vacancies on the Board of Directors or on any of its committees, except that the Board of Directors may appoint one or more directors as alternate members of any committee to replace any absent or disqualified member during the member's absence or disqualification and in the event of the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, unanimously, may appoint a director to act in place of the absent or disqualified member; (d) adopt, amend or repeal these bylaws; or (e) take any other action which the Oregon Business Corporation Act prohibits a committee of a board of directors to take. The provisions of Sections 2.4, 2.5, 2.6, 2.7, 2.8, 2.9, and 2.10 of the Bylaws will also apply to all committees of the Board of Directors. Each committee will keep written records of its activities and proceedings. All actions by committees will be reported to the Board of Directors at its next regular meeting following the action and the Board of Directors may ratify, revise or alter such action, provided that no rights or acts of third parties will be affected by any such revision or alteration.

### **SECTION 2.13 BOARD CHAIR**

The Board of Directors may elect one of its members to be chairperson of the Board of Directors (the "Board Chair"). The Board Chair will advise and consult with the Board of Directors and the officers of the Corporation as to the determination of policies of the Corporation, will preside at all

meetings of the Board of Directors and of the shareholders, and will perform such other functions and responsibilities as the Board of Directors may designate from time to time. The Board Chair may designate the Vice Chair, Lead Director or Chief Executive Officer to preside at meetings of the Board of Directors or shareholders. In the absence of the Board Chair, the Lead Director will preside at meetings of the Board of Directors or shareholders.

#### **SECTION 2.14 VICE CHAIR OF THE BOARD; LEAD DIRECTOR**

The Board may elect one of its members to be Vice Chair of the Board and one of its members to be Lead Director, to serve at the pleasure of the Board. The Vice Chair shall perform such duties as the Board may prescribe from time to time or as may be required by law and shall perform the duties of the Board Chair in case of the Board Chair's absence, disqualification or inability. The Lead Director shall perform such duties as the Board may prescribe from time to time and shall at all times qualify as an independent director under independence standards adopted by the Board in compliance with applicable laws, rules, regulations or listing standards. If the Board appoints an Executive Chair (defined below) or a Board Chair who does not otherwise qualify as an independent director, the Board shall elect one of its members as Lead Director.

### **ARTICLE 3**

#### **OFFICERS**

#### **SECTION 3.1 ELECTED OFFICERS**

The elected officers of this Corporation will consist of at least a President, a Secretary, a Chief Executive Officer and a Chief Financial Officer, and may include an Executive Chair (a director who is not independent and who serves as an employee of the Corporation or one of its affiliates and is appointed as the Board Chair) and a Treasurer, each of whom will be elected by the Board of Directors at the annual meeting of the Board of Directors or at any regular meeting of the Board of Directors or at any special meeting called for that purpose. The Board of Directors may, from time to time, designate the persons serving as the Corporation's principal executive officer, principal financial officer and principal accounting officer, as defined in SEC Regulation S-K. One person may simultaneously serve in any two or more elective offices, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law, these Bylaws or the Corporation's Articles of Incorporation to be executed, acknowledged or verified by two or more officers. Any vacancies occurring in any office of this Corporation may be filled by election or appointment by the Board of Directors at any regular meeting or any special meeting called for that purpose. The Board shall also elect those other officers who are identified by the Board as performing major policy making functions for the Corporation for the purpose of Item 401(b) of Regulation S-K and Section 16a-1(f) of the Exchange Act of 1934. Each elected officer will hold his or her office until the next annual meeting of the Board of Directors and until the election and qualification of a successor in such office, subject to prior death, resignation or removal.

#### **SECTION 3.2 CHIEF EXECUTIVE OFFICER**

The Board of Directors may designate one of the elected officers of the Corporation or the Board Chair to serve as the Chief Executive Officer of the Corporation. The Chief Executive Officer will be responsible for implementing the policies and goals of the Corporation as stated by the Board of Directors and will have general supervisory responsibility and authority over the property, business and affairs of

the Corporation. Unless otherwise provided by the Board of Directors, the Chief Executive Officer will have the authority to hire and fire employees and agents of the Corporation and to take such other actions as the Chief Executive Officer deems to be necessary or appropriate to implement the policies, goals and directions of the Board of Directors. In the absence of a specific designation by the Board of Directors of a separate President, the Chief Executive Officer shall have all the responsibilities and authority of the President under the Oregon Business Corporation Act.

### **SECTION 3.3 PRESIDENT**

In the absence of a specific designation by the Board of Directors of a separate Chief Executive Officer, the President will have all the responsibilities and authority of the Chief Executive Officer as set forth in Section 3.2 and may be referred to as the Corporation's Chief Executive Officer. The President may sign any documents and instruments of the Corporation which require the signature of the President under the Oregon Business Corporation Act, the Articles of Incorporation or these Bylaws. The President will also have such responsibilities and authority as may be delegated to the President by the Chief Executive Officer or prescribed by the Board of Directors. At the request of the Board Chair, or in the absence of the Board Chair and the Vice Chair, the President will preside at meetings of the Board of Directors and at meetings of the shareholders. Upon the death, resignation or removal of the President, the Board of Directors may appoint an Executive Vice President or another person to serve as an "acting" or "interim" President to serve as such until the position is filled by action of the Board of Directors. Unless otherwise provided by the Board of Directors, an "acting" or "interim" President will have all responsibilities and authority of the President.

### **SECTION 3.4 SECRETARY**

The Secretary will keep the minutes and records of all the meetings of the shareholders and directors and of all other official business of the Corporation and the Secretary may authenticate corporate records. The Secretary will give notice of meetings to the shareholders and directors and will perform such other duties as may be prescribed by the Chief Executive Officer or the Board of Directors.

### **SECTION 3.5 CHIEF FINANCIAL OFFICER**

The Chief Financial Officer, shall have care and custody of all moneys, funds and securities of the Corporation, including the investment of those assets. The Chief Financial Officer will keep accurate records of the Corporation's financial transactions and will make periodic reports to the Board of Directors on the Corporation's financial condition and perform such other duties as may be assigned from time to time by the Chief Executive Officer or the Board of Directors.

### **SECTION 3.6 TREASURER**

The Treasurer shall supervise the Company's accounting system, including the preparation of financial reports and tax returns required by law to be made to any and all public authorities and shall perform such other duties as may be assigned from time to time by the Chief Executive Officer or the Board of Directors.

### **SECTION 3.7 REMOVAL**

The directors, at any regular meeting or any special meeting called for that purpose, may remove any elected officer from office with or without cause; provided, however, that no removal will impair the contract rights, if any, of the officer removed or of this Corporation or of any other person or entity.

### **SECTION 3.8 APPOINTED OFFICERS**

The Chief Executive Officer may appoint additional officers, who may be given a title containing the words “vice president” or “officer.” The Chief Executive Officer shall report to the Board the appointment or departure of all persons given the title of Executive Vice President. The Chief Executive Officer may also delegate this power to appoint officers to another elected officer. Appointed officers are not “executive officers” for the purposes of Item 401(b) of Regulation S-K and Section 169(f) of the Exchange Act of 1934 and shall not be subject to election by the Board of Directors under Section 3.1 hereof. Appointed officers shall have the duties prescribed by the Chief Executive Officer, or the elected officer to whom the Chief Executive Officer has delegated the authority to appoint such officers. Appointed officers shall report to the Chief Executive Officer or to another officer designated by the Chief Executive Officer. The Chief Executive Officer or the elected officer appointing them may remove any appointed officer from office with or without cause; provided, however, that no removal will impair the contract rights, if any, of the appointed officer removed or of this Corporation or of any other person or entity.

## **ARTICLE 4**

### **STOCK AND OTHER SECURITIES**

#### **SECTION 4.1 CERTIFICATED AND UNCERTIFICATED SHARES**

All stock and other securities of this Corporation may be issued with or without certificates. All certificated shares shall be signed by the President or an Executive Vice President and the Secretary or an Assistant Secretary of the Corporation and may be sealed with the Corporation’s seal, or a facsimile thereof. All uncertificated shares shall be evidenced by a book entry system administered by the Corporation’s transfer agent pursuant to procedures, terms and conditions as the Corporation and the transfer agent shall adopt from time to time. The board of directors shall designate the class or classes of the Corporation’s securities that may be represented by uncertificated shares.”

#### **SECTION 4.2 TRANSFER AGENT AND REGISTRAR**

The Board of Directors may from time to time appoint one or more Transfer Agents and one or more Registrars for the stock and other securities of the Corporation. The signatures of the President or a Vice President and the Secretary or an Assistant Secretary upon a certificate may be facsimiles if the certificate is manually signed by a Transfer Agent, or registered by a Registrar.

#### **SECTION 4.3 TRANSFER**

Title to a certificate and to the interest in this Corporation represented by that certificate can be transferred only (a) by delivery of the certificate endorsed by the person designated by the certificate to be the owner of the interest represented thereby either in blank or to a specified person or (b) by delivery of the certificate and a separate document containing a written assignment of the certificate or a power of attorney to sell, assign or transfer the same, signed by the person designated by the certificate to be the owner of the interest represented thereby either in blank or to a specified person.

#### **SECTION 4.4 NECESSITY FOR REGISTRATION**

Prior to presentment for registration upon the transfer books of the Corporation of a transfer of stock or other securities of this Corporation, the Corporation or its agent for purposes of registering transfers of its securities may treat the registered owner of the security as the person exclusively entitled to vote the securities; to receive any notices to shareholders; to receive payment of any interest on a security, or of any ordinary, extraordinary, partial liquidating, final liquidating, or other dividend, or of any other distribution, whether paid in cash or in securities or in any other form; and otherwise to exercise or enjoy any or all of the rights and powers of an owner.

#### **SECTION 4.5 FIXING RECORD DATE**

The Board of Directors may fix in advance a date as record date for the purpose of determining the registered owners of stock or other securities (a) entitled to notice of or to vote at any meeting of the shareholders or any adjournment thereof; (b) entitled to receive payment of any interest on a security, or of any ordinary, extraordinary, partial liquidating, final liquidating, or other dividend, or of any other distribution, whether paid in cash or in securities or in any other form; or (c) entitled to otherwise exercise or enjoy any or all of the rights and powers of an owner, or in order to make a determination of registered owners for any other proper purpose. The record date will be not more than 70 days and, in the case of a meeting of shareholders, not less than 10 days prior to the date on which the particular action which requires such determination of registered owners is to be taken.

#### **SECTION 4.6 RECORD DATE FOR ADJOURNED MEETING**

A determination of shareholders entitled to notice of or to vote at a meeting of the shareholders is effective for any adjournment of the meeting unless the Board of Directors fixes a new record date. A new record date must be fixed if a meeting of the shareholders' is adjourned to a date more than 120 days after the date fixed for the original meeting.

#### **SECTION 4.7 LOST CERTIFICATES**

In case of the loss or destruction of a certificate of stock or other security of this Corporation, a duplicate certificate may be issued in its place upon such conditions as the Board of Directors may prescribe.

### **ARTICLE 5**

#### **CORPORATE SEAL**

If the Corporation has a corporate seal, its size and style is shown by the impression below:

### **ARTICLE 6**

## **AMENDMENTS**

Unless otherwise provided in the Articles of Incorporation, the Bylaws of the Corporation may be amended or repealed by the directors, subject to amendment or repeal by action of the shareholders, at any regular meeting or at any special meeting called for that purpose, provided notice of the proposed change is given in the notice of the meeting or notice thereof is waived in writing.

## **ARTICLE 7**

### **SEVERABILITY**

If any provision of these Bylaws is found, in any action, suit or proceeding, to be invalid or ineffective, the validity and the effect of the remaining provisions will not be affected.

These bylaws were adopted by the Board of Directors of Umpqua Holdings Corporation on April 21, 2004, and amended on April 18, 2007, April 16, 2008, and April 19, 2017.

/s/ Andrew H. Ognall

Andrew H. Ognall, Corporate Secretary