

**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 Exchange Act of 1934

**August 19, 2025**

Date of Report (date of Earliest Event Reported)

**NEWTEKONE, INC.**

(Exact Name of Company as Specified in its Charter)

**Maryland**

(State or Other Jurisdiction of Incorporation or Organization)

**814-01035**

(Commission File No.)

**46-3755188**

(I.R.S. Employer Identification No.)

**4800 T Rex Avenue, Suite 120, Boca Raton, Florida 33431**

(Address of principal executive offices and zip code)

**(212) 356-9500**

(Company's telephone number, including area code)

(Former name or former address, if changed from last report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.02 per share	NEWT	Nasdaq Global Market LLC
5.50% Notes due 2026	NEWTZ	Nasdaq Global Market LLC
8.00% Notes due 2028	NEWTI	Nasdaq Global Market LLC
8.50% Notes due 2029	NEWTG	Nasdaq Global Market LLC
8.625% Notes due 2029	NEWTH	Nasdaq Global Market LLC

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 (see General Instruction A.2. below):

- 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))

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.

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**Item 3.03. Material Modification to Rights of Security Holders.**

In connection with the previously disclosed underwritten public offering by NewtekOne, Inc. (the "Company") of 2,000,000 depositary shares (the "Depositary Shares"), each representing a 1/40<sup>th</sup> interest in a share of the Company's Series B Preferred Stock (as defined below), the Company is establishing a new series of preferred stock, designated as the "8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B," par value \$0.02 per share, with a liquidation preference of \$1,000 per share (equivalent to \$25.00 per Depositary Share) (the "Series B Preferred Stock"). The Series B Preferred Stock will rank senior to the Company's common stock and each other class or series of capital stock it may issue in the future, the terms of which do not expressly provide that it ranks on a parity with or senior to the Series B Preferred Stock as to dividend rights and rights upon liquidation, dissolution or winding-up of the Company. The Series B Preferred Stock will rank on a parity with the Company's Series A Convertible Preferred Stock, par value \$0.02 per share (the "Series A Preferred Stock") and each other class or series of capital stock the Company may issue in the future, the terms of which expressly provide that such class or series will rank on a parity with the Series B Preferred Stock as to dividend rights and rights on liquidation, dissolution or winding-up of the Company (collectively, the "parity stock") (except for any senior stock that may be issued with the requisite consent of the holders of the Series B Preferred and all other parity stock, if any).

Under the terms of the Series B Preferred Stock, the ability of the Company to declare or pay dividends on, make distributions with respect to, or to redeem, purchase or otherwise acquire for consideration, the Company's common stock or any other stock ranking junior to or on a parity with the Series B Preferred Stock, including the Series A Preferred Stock, is subject to restrictions in the event that the Company has not declared and either paid or set aside a sum sufficient for payment of full dividends on the Series B Preferred Stock for the most recently completed dividend period. The terms of the Series B Preferred Stock, including such restrictions, are more fully described in the Articles Supplementary for the Series B Preferred Stock (the "Articles Supplementary"), which establishes the preferences, rights, voting powers, restrictions and limitations of the Series B Preferred Stock. The foregoing description of the Series B Preferred Stock and the Articles Supplementary is qualified entirely by the terms of the Articles Supplementary, a copy of which is attached hereto as Exhibit 3.1 and is incorporated by reference herein.

**Item 5.03. Amendments to Articles of Incorporation or Bylaws.**

On August 19, 2025, the Company filed the Articles Supplementary with the Maryland State Department of Assessments and Taxation amending the amended and restated articles of incorporation of the Company, as amended. The Articles Supplementary create the Series B Preferred Stock out of the authorized and unissued shares of stock of the Company, establishes the terms of the Series B Preferred Stock, fixes the authorized number of shares of Series B Preferred Stock to 53,750, and provides for certain other preferences, rights, voting powers, restrictions and limitations of the Series B Preferred Stock. The foregoing description of the Series B Preferred Stock and the Articles Supplementary is qualified entirely by the terms of the Articles Supplementary, a copy of which is attached hereto as Exhibit 3.1 and is incorporated by reference herein.

**Item 8.01. Other Events.**

Copies of the opinions of Michael A. Schwartz, Chief Legal Officer and Corporate Secretary of the Company and Robert Fraley, Senior Counsel of the Company, relating to the legality of the issuance and sale of the Preferred Stock and Depositary Shares are attached as Exhibit 5.1 and Exhibit 5.2 to this Current Report on Form 8-K, respectively. Exhibits 5.1, 5.2, 23.1 (included in Exhibit 5.1) and 23.2 (included in Exhibit 5.2) of this Current Report on Form 8-K are hereby incorporated by reference herein.

The Depositary Shares were issued pursuant to a Deposit Agreement, dated as of August 20, 2025 (the "Deposit Agreement"), by and among the Company, Equiniti Trust Company, LLC, and the holders from time to time of the depositary receipts described therein, a copy of which is filed as Exhibit 4.2 to this Current Report on Form 8-K and incorporated herein by reference. The form of certificate representing the Series B Preferred Stock is attached as Exhibit 4.2 to this Current Report on Form 8-K. The form of depositary receipt representing the Depositary Shares is filed and included as Exhibit A to the Deposit Agreement and is incorporated herein by reference.

The Depositary Shares were offered and sold pursuant to the Company's registration statement on Form S-3 (Registration No. 333-269452) filed with the Securities and Exchange Commission (the "SEC") and became effective on July 27, 2023, and a prospectus supplement dated August 13, 2025.

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Item 9.01 Financial Statement and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
<a href="#">3.1</a>	<a href="#">Articles Supplementary designating the 8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, dated August 19, 2025.</a>
<a href="#">4.1</a>	<a href="#">Deposit Agreement with respect to the Depositary Shares each representing a 1/40<sup>th</sup> interest in the Company's 8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, dated August 20, 2025, by and among NEWT and Equiniti Trust Company, L.L.C. as depositary, and the holders from time to time of the depositary receipts described therein.</a>
<a href="#">4.2</a>	<a href="#">Form of Certificate with respect to the Series B Preferred Stock.</a>
<a href="#">4.3</a>	<a href="#">Form of Depositary Receipt with respect to Depositary Shares each representing a 1/40<sup>th</sup> interest in the Company's 8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B (included as Exhibit A to Exhibit 4.1 above).</a>
<a href="#">5.1</a>	<a href="#">Opinion of Michael A. Schwartz, Chief Legal Officer and Corporate Secretary of the Company, with respect to the Depositary Shares.</a>
<a href="#">5.2</a>	<a href="#">Opinion of Robert Fraley, Senior Counsel of the Company, with respect to the Preferred Stock and Depositary Shares.</a>
23.1	Consent of Michael A. Schwartz (included in <a href="#">Exhibit 5.1</a> ).
23.2	Consent of Robert Fraley (included in <a href="#">Exhibit 5.2</a> ).
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**SIGNATURES**

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

**NEWTEKONE, INC.**

Date: August 21, 2025

By:

/s/ BARRY SLOANE

Barry Sloane

Chief Executive Officer, President and Chairman of the Board

NEWTEKONE, INC.

ARTICLES SUPPLEMENTARY

NEWTEKONE, INC., a Maryland corporation (the “**Corporation**”), hereby certifies to the State Department of Assessments and Taxation of Maryland (the “**Department**”), that:

FIRST: Section 5.1 of Article 5 of the amended and restated Articles of Incorporation of the Corporation (the “**Articles of Incorporation**”) authorizes the issuance of 200,000,000 shares of the Corporation’s stock, currently consisting of 198,000,000 shares of common stock, par value \$0.02 per share (“**Common Stock**”) and 2,000,000 shares of the Corporation’s Series A Convertible Preferred Stock, par value \$0.02 per share, which were previously designated by the Board of Directors of the Corporation pursuant to Articles Supplementary filed with the Department on February 3, 2023. Article 5 of the Articles of Incorporation expressly authorizes the Board of Directors to classify unissued stock into shares of another class or series of stock, including preferred stock, in which case the number of authorized shares of the former class or series shall be automatically decreased and the number of shares of the latter class or series shall be automatically increased, in each case by the number of shares so classified, so that the aggregate number of shares of stock of all classes and series that the Corporation has authority to issue shall not be more than the total number of shares of stock set forth in Section 5.1 of Article 5 of the Articles of Incorporation. In addition, Section 5.3 of Article 5 of the Articles of Incorporation expressly authorizes the Board of Directors to provide for the issuance of shares of preferred stock into one or more classes or series of stock, fix the designation, powers, preferences and rights of the shares of each such series and any qualifications, limitations or restrictions thereof.

SECOND: Under the power contained in Article 5 of the Articles of Incorporation and Article IV, Section 2 of the Amended Bylaws of the Corporation, a duly authorized committee of the Board of Directors classified and designated 53,750 authorized but unissued shares of stock as the “8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B” (the “**Series B Preferred Stock**”) and fixed the preferences, rights, voting powers, restrictions, limitations as to dividends, qualifications and terms and conditions of redemption of such Series B Preferred Stock.

THIRD: Subject in all cases to the provisions of Article 5 of the Articles of Incorporation, the Series B Preferred Stock shall have the following preferences, rights, voting powers, restrictions, limitations as to dividends, qualifications and terms and conditions of redemption, which, upon any restatement of the Articles of Incorporation, shall become part of Article 5 of the Articles of Incorporation, with any necessary or appropriate renumbering or relettering of the sections or subsections hereof:

**Section 1. Designation and Number.** There is hereby created out of the authorized and unissued shares of stock of the Corporation a series of preferred stock designated as the “8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B” (the “**Series B Preferred Stock**”). The number of shares constituting such series shall be 53,750. The Series B Preferred Stock shall have a liquidation preference of \$1,000 per share.

**Section 2. Ranking.** The Series B Preferred Stock shall rank, with respect to the payments of dividends and distributions upon liquidation, dissolution or winding-up, (1) on a parity with the Series A Convertible Preferred Stock and each other class or series of capital stock the Corporation may issue in the future, the terms of which expressly provide that such class or series shall rank on a parity with the Series B Preferred Stock as to dividend rights and rights on liquidation, winding up or dissolution of the Corporation (collectively, the “**Parity Securities**”), and on a parity with the Series A Convertible Preferred Stock for all other purposes, except as otherwise specifically provided in these Articles Supplementary, and (2) senior to Common Stock and each other class or series of capital stock the Corporation may issue in the

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future, the terms of which do not expressly provide that it ranks on a parity with or senior to the Series B Preferred Stock as to dividend rights and rights on liquidation, dissolution or winding-up of the Corporation (the “**Junior Securities**”).

**Section 3. Definitions.**

The following initially capitalized terms shall have the following meanings, whether used in the singular or the plural:

(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 Person, as such terms are used in and construed under Rule 405 under the Securities Act of 1933, as amended.

(b) “**Appropriate Federal Banking Agency**” means the “appropriate Federal banking agency” with respect to the Corporation as defined in Section 3(q) of the Federal Deposit Insurance Act (12 U.S.C. Section 1813(q)), or any successor provision.

(c) “**Articles of Incorporation**” means the Amended and Restated Articles of Incorporation of the Corporation, as amended, as it may be amended, modified or restated from time to time, and shall include these Articles Supplementary.

(d) “**Articles Supplementary**” means these Articles Supplementary relating to the Series B Preferred Stock.

(e) “**Board of Directors**” means the board of directors of the Corporation or any committee thereof duly authorized to act on behalf of such board of directors.

(f) “**Business Day**” means any day that is not Saturday or Sunday and that, in New York City, is not a day on which banking institutions generally are authorized or obligated by law or executive order to be closed.

(g) “**By-Laws**” means the By-laws of the Corporation, as it may be amended, modified or restated from time to time.

(h) “**Calculation Agent**” means a person duly appointed by the Corporation (which may be an Affiliate of the Corporation), and such person’s successors and assigns, including any successor calculation agent with respect to shares of Series B Preferred Stock duly appointed by the Corporation. Unless the Corporation has validly called all shares of the Series B Preferred Stock for redemption on the First Reset Date, the Corporation shall appoint a calculation agent for the Series B Preferred Stock prior to the Reset Dividend Determination Date related to the First Reset Date.

(i) “**Common Stock**” means the common stock, no par value per share, of the Corporation.

(j) “**Corporation**” means NewtekOne, Inc., a Maryland corporation.

(k) “**Date of Original Issue**” has the meaning set forth in Section 4.

(l) “**Designated Director**” has the meaning set forth in Section 8(a).

(m) **“Dividends”** has the meaning set forth in Section 4.

(n) **“Dividend Payment Date”** means the 1st of January, April, July and October of each year, commencing on October 1, 2025; provided, however, that if any such date is not a Business Day, then such date shall nevertheless be a Dividend Payment Date but dividends on the Series B Preferred Stock, when, as and if declared, shall be paid on the next succeeding Business Day (without adjustment in the amount of the dividend per share of Series B Preferred Stock).

(o) **“Dividend Period”** means each period (i) commencing on, and including, a Dividend Payment Date (other than the initial Dividend Period, which shall commence on, and include, the Date of Original Issue (provided that for any shares of Series B Preferred Stock issued after the Date of Original Issue, the initial Dividend Period for such shares may commence on and include the Date of Original Issue of the Series B Preferred Stock if such shares are issued prior to the first Dividend Payment Date or otherwise will commence on and include the date on which such shares are issued (if it is a Dividend Payment Date) or the Dividend Payment Date next preceding the date they are issued)) and (ii) ending on, but excluding, the next Dividend Payment Date.

(p) **“Federal Reserve”** means the Board of Governors of the Federal Reserve System and its delegates.

(q) **“First Reset Date”** means October 1, 2030.

(r) **“Five-Year Treasury Rate”** means, as of any Reset Dividend Determination Date:

(i) The average of the yields on actively traded United States treasury securities adjusted to constant maturity, for five-year maturities, for the five Business Days immediately preceding the applicable Reset Dividend Determination Date (or, if fewer than five Business Days appear, such number of Business Days) appearing under the caption “Treasury Constant Maturities” in the most recently published statistical release designated H.15 Daily Update or any successor publication which is published by the Federal Reserve, as determined by the Calculation Agent in its sole discretion, as of 5:00 p.m. (Eastern Time) on such Reset Dividend Determination Date. If there are no such published yields on actively traded United States treasury securities adjusted to constant maturity, for five-year maturities, then the rate will be determined by interpolation between the average of the yields on actively traded United States treasury securities adjusted to constant maturity for two series of actively traded United States treasury securities, (A) one maturing as close as possible to, but earlier than, the Reset Date following the next succeeding Reset Dividend Determination Date and (B) the other maturing as close as possible to, but later than, the Reset Date following the next succeeding Reset Dividend Determination Date, in each case for the five Business Days immediately preceding such date of determination (or, if fewer than five Business Days appear, such number of Business Days appearing) under the caption “Treasury Constant Maturities” in the H.15 Daily Update as of 5:00 p.m. (Eastern Time) as of any date of determination; and

(ii) If no calculation is provided as described above, then the Calculation Agent, after consulting such sources as it deems comparable to any of the foregoing calculations, or any such source as it deems reasonable from which to estimate the Five-Year Treasury Rate, shall determine the Five-Year Treasury Rate in its sole discretion, provided that if the Calculation Agent determines there is an industry accepted successor Five-Year Treasury Rate, then the Calculation Agent shall use such successor rate. If the Calculation Agent has determined a substitute or successor base rate in accordance with the foregoing, the Calculation Agent in its sole

discretion may determine and adjust the Business Day convention, the definition of Business Day and the Reset Dividend Determination Date to be used and any other relevant methodology for calculating such substitute or successor base rate, including any adjustment factor needed to make such substitute or successor base rate comparable to the applicable rate, in a manner that is consistent with industry-accepted practices for such substitute or successor base rate. If the Calculation Agent determines that there is no industry-accepted successor rate to then applicable base rate and the Five-Year Treasury Rate cannot be determined as described above, then the rate will be the same rate determined for the prior Reset Dividend Determination Date or, if this sentence is applicable with respect to the first Reset Dividend Determination Date, a rate equal to the Initial Fixed Rate minus the Spread.

The Five-Year Treasury Rate shall be determined by the Calculation Agent on the Reset Dividend Determination Date.

(s) **“Holder”** means the Person in whose name the shares of the Series B Preferred Stock are registered, which may be treated by the Corporation, Transfer Agent and Registrar as the absolute owner of the shares of Series B Preferred Stock for the purpose of making payments and for all other purposes.

(t) **“Initial Fixed Rate”** has the meaning set forth in Section 4(a).

(u) **“Junior Securities”** has the meaning assigned to such term in Section 2.

(v) **“Liquidation Preference”** means, as to the Series B Preferred Stock, \$1,000 per share.

(w) **“Nonpayment Event”** has the meaning assigned to such term in Section 8(a)(i).

(x) **“Nonpayment Remedy”** has the meaning assigned to such term in Section 8(a)(iii).

(y) **“Parity Securities”** has the meaning assigned to such term in Section (2).

(z) **“Person”** means a legal person, including any individual, corporation, estate, partnership, joint venture, association, joint-stock company, limited liability company or trust.

(aa) **“Redemption Price”** has the meaning assigned to such term in Section 7(a).

(bb) **“Registrar”** means the registrar with respect to the Series B Preferred Stock, which shall initially be Equiniti Trust Company, LLC, and its successors and assigns, including any successor registrar duly appointed by the Corporation.

(cc) **“Regulatory Capital Treatment Event”** means the good faith determination by the Corporation that, as a result of (i) any amendment to, or change (including any announced prospective change) in, the laws, rules or regulations of the United States or any political subdivision of or in the United States that is enacted or becomes effective after the Date of Original Issue; (ii) any proposed change in those laws, rules or regulations that is announced or becomes effective after the Date of Original Issue; or (iii) any official administrative decision or judicial decision or administrative action or other official pronouncement interpreting or applying those laws, rules or regulations that is announced after the Date of Original Issue, there is more than an insubstantial risk that the Corporation shall not be entitled to treat the full Liquidation Preference of all shares of Series B Preferred Stock then outstanding as “Tier 1 Capital”

(or its equivalent) for purposes of the capital adequacy rules of the Federal Reserve (or, as and if applicable, the capital adequacy rules or regulations of any successor Appropriate Federal Banking Agency), as then in effect and applicable, for as long as any share of Series B Preferred Stock is outstanding.

(dd) “**Reset Date**” means the First Reset Date and each date falling on the fifth anniversary of the preceding Reset Date, which in each case, shall not be adjusted for Business Days.

(ee) “**Reset Dividend Determination Date**” means, in respect of any Reset Period, the day falling three Business Days prior to the beginning of such Reset Period, subject to any adjustments made by the Calculation Agent as provided for herein.

(ff) “**Reset Period**” means the period from, and including, October 1, 2030 to, but excluding, the next following Reset Date and thereafter each period from, and including, each Reset Date to, but excluding, the next following Reset Date.

(gg) “**Series A Convertible Preferred Stock**” means the Series A Convertible Preferred Stock, par value \$0.02 per share, of the Corporation.

(hh) “**Series B Preferred Stock**” has the meaning set forth in Section 1.

(ii) “**Spread**” has the meaning set forth in Section 4(a).

(jj) “**Transfer Agent**” means the transfer agent with respect to the Series B Preferred Stock, which shall initially be Equiniti Trust Company, LLC, and its successors and assigns, including any successor transfer agent duly appointed by the Corporation.

(kk) “**Voting Preferred Stock**” means the Series A Convertible Preferred Stock and all other series of preferred stock of the Corporation that rank equally with Series B Preferred Stock either or both as to the payment of dividends and/or the distribution of assets upon liquidation, dissolution or winding up of the Corporation and upon which like voting rights have been conferred and are exercisable.

#### **Section 4. Dividends.**

(a) Rate. Holders of Series B Preferred Stock shall be entitled to receive, only when, as, and if declared by the Board of Directors out of assets of the Corporation legally available therefor, non-cumulative cash dividends (“**Dividends**”) on the Liquidation Preference, at a rate equal to (i) from the date the first shares of such Series B Preferred Stock are originally issued (“**Date of Original Issue**”) to, but excluding, the First Reset Date, a fixed rate per annum of 8.500% (the “**Initial Fixed Rate**”), and (ii) from, and including, the First Reset Date, during each Reset Period, a rate per annum equal to the Five-Year Treasury Rate as of the most recent Reset Dividend Determination Date, plus 4.735% (the “**Spread**”). If declared by the Board of Directors, dividends shall be payable, quarterly, in arrears, on the Series B Preferred Stock on a Dividend Payment Date. If any date on which dividends would otherwise be payable is not a Business Day, then the Dividend Payment Date shall be the next Business Day without any adjustment to the amount of dividends paid. Dividends shall be payable to Holders of record of Series B Preferred Stock as they appear on the Corporation’s stock register at 5:00 p.m., New York City time, on the applicable record date, which shall be the first (1st) calendar day of the month, whether or not a Business Day, before the applicable Dividend Payment Date, or such other record date, not exceeding 30 days before the applicable Dividend Payment Date, as shall be fixed by the Board of Directors. In the event that additional shares of Series B Preferred Stock are issued after the Date of Original Issue, dividends on such additional shares shall accrue from the original issuance date of such additional shares. Notwithstanding any other provision hereof, dividends on the Series B Preferred Stock shall not be declared, paid or set aside

for payment to the extent such act would cause the Corporation to fail to comply with laws and regulations applicable thereto, including applicable capital adequacy rules. Dividends payable on the Series B Preferred Stock for any Dividend Period shall be computed on the basis of a 360-day year consisting of twelve 30-day months. Dollar amounts resulting from that calculation shall be rounded to the nearest cent, with one-half cent being rounded upwards. Dividends on the Series B Preferred Stock shall cease to accrue on the redemption date, if any, as described in Section 7, unless the Corporation defaults in the payment of the Redemption Price of the shares of the Series B Preferred Stock called for redemption.

(b) Dividends Noncumulative. Dividends on the Series B Preferred Stock shall not be cumulative. If the Board of Directors does not declare a dividend on the Series B Preferred Stock in respect of a Dividend Period, then no dividend shall be deemed to have accrued for such Dividend Period, be payable on the applicable Dividend Payment Date, or be cumulative, and the Corporation shall have no obligation to pay any dividend for that Dividend Period, whether or not the Board of Directors declares a dividend on the Series B Preferred Stock for any future Dividend Period. References to the “accrual” (or similar terms) of dividends in these Articles Supplementary refer only to determination of the amount of such dividend and do not imply that any right to a dividend arises prior to the date on which a dividend is declared.

(c) Priority of Dividends. During any Dividend Period, so long as any share of Series B Preferred Stock remains outstanding, (i) no dividend shall be declared or paid or set aside for payment and no distribution shall be declared or made or set aside for payment on any Junior Securities (other than (1) a dividend payable solely in Junior Securities or (2) any dividend in connection with the implementation of a shareholders’ rights plan, or the redemption or repurchase of any rights under any such plan), (ii) no shares of Junior Securities shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly (other than (1) as a result of a reclassification of Junior Securities for or into other Junior Securities, (2) the exchange or conversion of one share of Junior Securities for or into another share of Junior Securities, (3) through the use of the proceeds of a substantially contemporaneous sale of other shares of Junior Securities, (4) purchases, redemptions or other acquisitions of shares of Junior Securities in connection with any employment contract, benefit plan or other similar arrangement with or for the benefit of employees, officers, directors or consultants, (5) purchases of shares of Junior Securities pursuant to a contractually binding requirement to buy Junior Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, (6) the purchase of fractional interests in shares of Junior Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged, or (7) the acquisition by the Corporation or any of its subsidiaries of record ownership in Junior Securities for the beneficial ownership of any other persons (other than for the beneficial ownership by the Corporation or any of its subsidiaries), including as trustees or custodians, nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities by the Corporation), and (iii) no shares of Parity Securities, if any, shall be repurchased, redeemed or otherwise acquired for consideration by the Corporation, directly or indirectly, during a Dividend Period (other than (1) pursuant to pro rata offers to purchase all, or a pro rata portion, of the Series B Preferred Stock and such Parity Securities, if any, (2) as a result of a reclassification of Parity Securities for or into other Parity Securities, (3) the exchange or conversion of Parity Securities for or into other Parity Securities or Junior Securities, (4) through the use of the proceeds of a substantially contemporaneous sale of other shares of Parity Securities, (5) purchases of shares of Parity Securities pursuant to a contractually binding requirement to buy Parity Securities existing prior to the preceding Dividend Period, including under a contractually binding stock repurchase plan, (6) the purchase of fractional interests in shares of Parity Securities pursuant to the conversion or exchange provisions of such stock or the security being converted or exchanged, or (7) the acquisition by the Corporation or any of its subsidiaries of record ownership in Parity Securities for the beneficial ownership of any other persons (other than for the beneficial ownership by the Corporation or any of its subsidiaries), including as trustees or custodians, nor shall any monies be paid to or made available for a sinking fund for the redemption of any such securities

by the Corporation) unless, in each case, the full dividends for the preceding Dividend Period on all outstanding shares of Series B Preferred Stock have been declared and paid or declared and a sum sufficient for the payment thereof has been set aside. Subject to the immediately succeeding paragraph of this Section 4(c), for so long as any share of Series B Preferred Stock remains outstanding, no dividends shall be declared or paid or set aside for payment on any Parity Securities for any period unless full dividends on all outstanding shares of Series B Preferred Stock for the then-current Dividend Period have been paid in full or declared and a sum sufficient for the payment thereof set aside for all outstanding shares of Series B Preferred Stock.

(d) To the extent the Corporation declares dividends on the Series B Preferred Stock and on any Parity Securities but does not make full payment of such declared dividends, the Corporation shall allocate the dividend payments ratably among the Holders of the shares of Series B Preferred Stock and the holders of any Parity Securities then outstanding as follows:

(i) First, ratably by the holders of any Parity Securities who have the right to receive dividends with respect to past Dividend Periods for which such dividends were not declared and paid, in proportion to the respective amounts of such undeclared and unpaid dividends relating to past Dividend Periods, and

(ii) Thereafter, ratably by the Holders of Series B Preferred Stock and any Parity Securities, in proportion to the respective amounts of the undeclared and unpaid dividends relating to the current Dividend Period for Series B Preferred Stock or Dividend Period for such Parity Securities, as applicable.

(e) To the extent a dividend period with respect to any Parity Securities coincides with more than one Dividend Period with respect to Series B Preferred Stock, for purposes of the immediately preceding paragraph of this Section 4(c), the Board of Directors shall treat such Dividend Period as two or more consecutive Dividend Periods, none of which coincides with more than one Dividend Period with respect to Series B Preferred Stock or in any other manner that it deems to be fair and equitable

(f) The Corporation is not obligated to pay Holders of Series B Preferred Stock any dividend in excess of the dividends on the Series B Preferred Stock that are payable as described in this Section 4. Subject to the foregoing, and not otherwise, such dividends (payable in cash, stock or otherwise) as may be determined by the Board of Directors may be declared and paid on any Parity Securities or Junior Securities from time to time out of any assets legally available therefor, and the shares of Series B Preferred Stock shall not be entitled to participate in any such dividend.

#### **Section 5. Liquidation.**

(a) In the event the Corporation voluntarily or involuntarily liquidates, dissolves or winds up, the Holders at the time shall be entitled to receive a liquidating distribution in the amount of \$1,000 per share of Series B Preferred Stock, plus any declared and unpaid dividends thereon (without accumulation of any undeclared dividends) to and including the date of such liquidation, out of assets legally available for distribution to the Corporation's shareholders, before any distribution of assets is made to the holders of the Common Stock or any other Junior Securities. After payment of the full amount of such liquidating distributions, the Holders shall not be entitled to any further participation in any distribution of assets by, and shall have no right or claim to any remaining assets of, the Corporation.

(b) In the event the assets of the Corporation available for distribution to shareholders upon any liquidation, dissolution or winding-up of the affairs of the Corporation, whether voluntary or involuntary, shall be insufficient to pay in full the amounts payable with respect to all outstanding shares

of the Series B Preferred Stock and the corresponding amounts payable on any Parity Securities, if any, Holders and the holders of such Parity Securities shall be paid *pro rata* in accordance with the respective aggregate liquidating distribution owed to such holders pursuant to Section 5(a). If the Liquidation Preference plus declared and unpaid dividends has been paid in full to all Holders and the holders of such Parity Securities, if any, the holders of Junior Securities shall be entitled to receive all remaining assets of the Corporation according to their respective rights and preferences.

(c) The Corporation's consolidation or merger with or into any other entity, including a merger or consolidation in which the Holders receive cash, securities or property for their shares, or the sale, lease or exchange of all or substantially all of the assets of the Corporation for cash, securities or other property, shall not be deemed to constitute a liquidation, dissolution or winding up of the Corporation.

**Section 6. Maturity; Nonconvertible.** The Series B Preferred Stock shall be perpetual unless redeemed in accordance with these Articles Supplementary. The Holders of Series B Preferred Stock shall not have any rights to convert shares of Series B Preferred Stock into, or exchange shares of Series B Preferred Stock for, shares of any other class of capital stock of the Corporation.

**Section 7. Redemption.**

(a) Optional Redemption. Except as provided below in this Section 7(a), the Series B Preferred Stock may not be redeemed. On and after the First Reset Date, the Corporation may, at its option, on any Dividend Payment Date on or after the First Reset Date, subject to the prior approval of the Federal Reserve or other Appropriate Federal Banking Agency, if required, and to the satisfaction of any conditions precedent to redemption set forth in the capital guidelines or regulations of the Federal Reserve or other Appropriate Federal Banking Agency, if any, redeem, in whole or in part, at any time and from time to time, out of assets legally available therefor, the shares of Series B Preferred Stock at the time outstanding, upon notice given as provided in Section 7(c) below, at the Redemption Price in effect at the redemption date as provided in this Section 7. In the event the applicable Dividend Payment Date that is the redemption date is not a Business Day, the Redemption Price shall be paid on the next Business Day without any adjustment to the amount of the Redemption Price.

Notwithstanding the foregoing, within 90 days following the occurrence of a Regulatory Capital Treatment Event, the Corporation may, at its option, subject to the prior approval of the Federal Reserve or other Appropriate Federal Banking Agency, if required, and to the satisfaction of any conditions precedent to redemption set forth in the capital guidelines or regulations of the Federal Reserve or other Appropriate Federal Banking Agency, if any, upon notice given as provided in Section 7(c) below, redeem, all (but not less than all) of the shares of Series B Preferred Stock at the time outstanding at the Redemption Price in effect at the redemption date as provided in this Section 7. The "Redemption Price" for shares of Series B Preferred Stock shall be the Liquidation Preference per share, together (except as otherwise provided herein) with an amount equal to any dividends that have been declared but not paid prior to the redemption date without accumulation of any undeclared dividends to, but excluding, the redemption date.

(b) No Sinking Fund. The Series B Preferred Stock shall not be subject to any mandatory redemption, sinking fund or other similar provisions. Holders of Series B Preferred Stock shall not have any right to require redemption or repurchase of any shares of Series B Preferred Stock.

(c) Notice of Redemption. Notice of every redemption of shares of Series B Preferred Stock shall be given by first class mail, postage prepaid, addressed to the Holders of record of the shares of Series B Preferred Stock to be redeemed at their respective last addresses appearing on the books of the Corporation. Such mailing shall be at least 10 days and not more than 60 days before the date fixed for redemption. Any notice mailed as provided in this subsection shall be conclusively presumed to have been

duly given, whether or not the Holder receives such notice, but failure to duly give such notice by mail, or any defect in such notice or in the mailing thereof, to any Holder of shares of Series B Preferred Stock designated for redemption shall not affect the validity of the proceedings for the redemption of any other shares of Series B Preferred Stock. Notwithstanding the foregoing, if the shares of Series B Preferred Stock are issued in book-entry form through The Depository Trust Company or any other similar facility, notice of redemption may be given to the Holders of Series B Preferred Stock in any manner permitted by The Depository Trust Company or any other such facility. Each such notice given to a Holder shall state: (1) the redemption date; (2) the number of shares of Series B Preferred Stock to be redeemed and, if less than all the shares held by such Holder are to be redeemed, the number of such shares to be redeemed from such Holder; (3) the Redemption Price; and (4) if shares of Series B Preferred Stock are evidenced by definitive certificates, the place or places where certificates evidencing such shares are to be surrendered for payment of the Redemption Price.

(d) Partial Redemption. In case of any redemption of only part of the shares of Series B Preferred Stock at the time outstanding, the shares of Series B Preferred Stock to be redeemed shall be selected either pro rata or by lot or in such other manner as the Corporation may determine to be equitable. Subject to the provisions hereof, the Board of Directors shall have full power and authority to prescribe the terms and conditions upon which shares of Series B Preferred Stock shall be redeemed from time to time.

(e) Effectiveness of Redemption. If notice of redemption has been duly given and if on or before the redemption date specified in the notice all assets necessary for the redemption have been set aside by the Corporation, then, notwithstanding that any certificate for any share of Series B Preferred Stock so called for redemption has not been surrendered for cancellation, on and after the redemption date, dividends shall cease to accrue on all shares of Series B Preferred Stock so called for redemption, all shares of Series B Preferred Stock so called for redemption shall no longer be deemed outstanding and all rights with respect to such shares of Series B Preferred Stock shall forthwith on such redemption date cease and terminate, except only the right of the Holders thereof to receive the amount payable on such redemption from such bank or trust company, without interest. Any assets unclaimed at the end of three years from the redemption date shall, to the extent permitted by law, be released to the Corporation, after which time the Holders of the shares of Series B Preferred Stock so called for redemption shall look only to the Corporation for payment of the Redemption Price of such shares of Series B Preferred Stock.

**Section 8. Voting Rights.** The Holders of Series B Preferred Stock shall not have any voting rights except as set forth in this Section 8 or as otherwise from time to time required by Maryland law or as may be required by the rules of the Nasdaq Stock Market. Each Holder of Series B Preferred Stock shall have one vote per share (except as set forth in Section 8(a) below) on any matter in which Holders of such shares are entitled to vote.

(a) Right to Elect Two Directors Upon Nonpayment Events.

(i) Whenever dividends on any shares of Series B Preferred Stock or any other series of Voting Preferred Stock shall not have been declared and paid for the equivalent of six or more Dividend Periods, whether or not consecutive (a “**Nonpayment Event**”), the number of directors then constituting the Board of Directors shall automatically be increased by two and the Holders of Series B Preferred Stock, together with the holders of any outstanding shares of Voting Preferred Stock, voting together as a single class in proportion to their respective liquidation preferences, shall be entitled to elect two additional directors (each, a “**Designated Director**”), provided that it shall be a qualification for election for any such Designated Director that the election of such director shall not cause the Corporation to violate the corporate governance requirements of the Nasdaq Stock Market (or any other exchange or automated quotation system on which the Corporation’s securities may then be listed or quoted); and provided further that the Board of Directors shall, at no time, include more than two Designated

Directors, including all directors that the holders of any series of Voting Preferred Stock are entitled to elect pursuant to their respective voting rights. The rights of the Holders of the Series B Preferred Stock under this clause (i) shall be subject to divestment pursuant to clause (iii) below.

(ii) In the event that the Holders of the Series B Preferred Stock, and such other holders of Voting Preferred Stock, shall be entitled to vote for the election of the Designated Directors following a Nonpayment Event, such directors shall be initially elected following such Nonpayment Event only at a special meeting called at the request of the holders of record of at least 20% of the Series B Preferred Stock or of any other such series of Voting Preferred Stock then outstanding, voting together as a single class in proportion to their respective liquidation preferences (provided that such request is received at least 90 calendar days before the date fixed for the next annual or special meeting of the shareholders of the Corporation, failing which such election shall be held at such next annual or special meeting of shareholders), and at each subsequent annual meeting of shareholders of the Corporation. Such request to call a special meeting for the initial election of the Designated Directors after a Nonpayment Event shall be made by written notice, signed by the requisite holders of Series B Preferred Stock or Voting Preferred Stock then outstanding, and delivered to the Secretary of the Corporation in such manner as provided for in Section 11 below, or as may otherwise be required by applicable law. The rights of the Holders of the Series B Preferred Stock under this clause (ii) shall be subject to divestment pursuant to clause (iii) below.

(iii) If and when dividends have been paid in full, or declared and a sum sufficient for such payment shall have been set aside, on the Series B Preferred Stock and any other series of Voting Preferred Stock for at least four consecutive Dividend Periods after a Nonpayment Event (a "**Nonpayment Remedy**"), the Holders of the Series B Preferred Stock shall immediately, and without any further action by the Corporation, be divested of the foregoing voting rights, subject to the revesting of such rights in the event of each subsequent Nonpayment Event (and the number of Dividend Periods in which dividends have not been declared and paid shall be reset to zero). If such voting rights for Holders of the Series B Preferred Stock and all other holders of Voting Preferred Stock shall have terminated, the term of office of each Designated Director so elected shall forthwith terminate and the number of directors on the Board of Directors shall automatically be reduced accordingly. In determining whether dividends have been paid for four Dividend Periods following a Nonpayment Event, the Corporation may take account of any dividend that it elects to pay for such a Dividend Period after the regular Dividend Payment Date for that Dividend Period has passed.

(iv) Any Designated Director may be removed at any time without cause by the holders of record of a majority of the outstanding shares of the Series B Preferred Stock and Voting Preferred Stock (voting together as a single class in proportion to their respective liquidation preferences), when they have the voting rights described above. In the event that a Nonpayment Event shall have occurred and there has not been a Nonpayment Remedy, any vacancy in the office of a Designated Director (other than prior to the initial election of Designated Directors after a Nonpayment Event) may be filled by the written consent of the Designated Director remaining in office or, if none remains in office, by a vote of the holders of record of a majority of the outstanding shares of the Series B Preferred Stock and Voting Preferred Stock (voting together as a single class in proportion to their respective liquidation preferences), when they have the voting rights described above; provided that the filling of each vacancy shall not cause the Corporation to violate the corporate governance requirements of the Nasdaq Stock Market (or any other exchange or automated quotation system on which the Corporation's securities may be listed or quoted). Any such vote of such holders of the Series B Preferred Stock and Voting Preferred Stock to remove, or to fill a vacancy in the office of, a Designated Director may be taken only at a special meeting of such shareholders, called as provided above for an initial election of Designated Director after a Nonpayment Event (provided that such request is received at least 90 calendar days before the date fixed for the next annual or special meeting of the shareholders, failing which such

election shall be held at such next annual or special meeting of shareholders). Each Designated Director shall each be entitled to one vote on any matter that shall come before the Board of Directors for a vote. Each Designated Director elected at any special meeting of shareholders or by written consent of the other Designated Director shall hold office until the next annual meeting of the shareholders if such office shall not have previously terminated as above provided.

(b) Other Voting Rights. So long as any shares of Series B Preferred Stock remain outstanding, in addition to any other vote or consent of shareholders required by law or by the Articles of Incorporation, the affirmative vote or consent of the holders of at least two-thirds of all outstanding shares of Series B Preferred Stock and any Voting Preferred Stock then outstanding (subject to the last paragraph of this Section 8(b)) and entitled to vote thereon, voting together as a single class in proportion to their respective liquidation preferences, given in person or by proxy, either by vote at any meeting called for the purpose or, if permitted by the Articles of Incorporation, in writing without a meeting, shall be necessary for effecting or validating:

(i) Authorization of Senior Stock. Any amendment or alteration of the Articles of Incorporation or this Articles Supplementary to authorize or create, or increase the authorized amount of, any shares of any class or series of capital stock of the Corporation ranking senior to the Series B Preferred Stock with respect to either or both the payment of dividends (whether such dividends are cumulative or non-cumulative) and/or the distribution of assets upon any liquidation, dissolution or winding up of the Corporation;

(ii) Amendment of Series B Preferred Stock. Any amendment, alteration or repeal of any provision of the Articles of Incorporation or this Articles Supplementary so as to materially and adversely affect the special rights, preferences, privileges or voting powers of the Series B Preferred Stock, taken as a whole; provided, however, that for all purposes of this Section 8, (1) any increase in the amount of the Corporation's authorized but unissued shares of Common Stock or preferred stock, (2) any increase in the amount of the Corporation's authorized or issued shares of Series B Preferred Stock, and (3) the creation and issuance, or an increase in the authorized or issued amount, of other series of preferred stock of the Corporation ranking equally with or junior to the Series B Preferred Stock with respect to either or both the payment of dividends (whether such dividends are cumulative or non-cumulative) and/or the distribution of assets upon the liquidation, dissolution or winding up of the Corporation, shall not be deemed to materially and adversely affect the special rights, preferences, privileges or voting powers of the Series B Preferred Stock; or

(iii) Any consummation of a binding share exchange or reclassification involving the Series B Preferred Stock, or of a merger or consolidation of the Corporation with another corporation or other entity, unless in each case (x) the shares of Series B Preferred Stock remain outstanding or, in the case of any such merger or consolidation with respect to which the Corporation is not the surviving or resulting entity, are converted into or exchanged for preference securities of the surviving or resulting entity or its ultimate parent, in each case, that is an entity organized and existing under the laws of the United States of America, any state thereof or the District of Columbia and (y) such shares of Series B Preferred Stock remaining outstanding or such preference securities, as the case may be, have such rights, preferences, privileges and voting powers, taken as a whole, as are not materially less favorable to the holders thereof than the rights, preferences, privileges and voting powers of the Series B Preferred Stock immediately prior to such consummation, taken as a whole.

If any amendment, alteration, repeal, share exchange, reclassification, merger or consolidation specified in this Section 8(b) would materially and adversely affect one or more but not all series of Voting Preferred Stock (including the Series B Preferred Stock for this purpose), then only the series of Voting Preferred Stock materially and adversely affected and entitled to vote shall vote as a class in lieu of all other

series of Voting Preferred Stock.

(c) Change for Clarification. Without the consent of the Holders of the Series B Preferred Stock, so long as such action does not adversely affect the special rights, preferences, privileges and voting powers of the Series B Preferred Stock, taken as a whole, and to the extent permitted by law, the Corporation may amend, alter, supplement or repeal any terms of the Articles of Incorporation or this Articles Supplementary for the following purposes

(i) to cure any ambiguity, or to cure, correct or supplement any provision contained in this Articles Supplementary that may be ambiguous, defective or inconsistent; or

(ii) to make any provision with respect to matters or questions relating to the Series B Preferred Stock that is not inconsistent with the provisions of this Articles Supplementary.

(d) Changes after Provision for Redemption. Notwithstanding anything to the contrary in this Section 8, no vote or consent of the Holders of Series B Preferred Stock shall be required pursuant to Section 8(a) or 8(b) above if, at or prior to the time when any such vote or consent would otherwise be required pursuant to such section, all outstanding shares of Series B Preferred Stock shall have been redeemed, or shall have been called for redemption upon proper notice and sufficient assets shall have been set aside for such redemption, in each case pursuant to Section 7 above.

(e) Procedures for Voting and Consents. The rules and procedures for calling and conducting any meeting of the Holders of Series B Preferred Stock (including, without limitation, the fixing of a record date in connection therewith), the solicitation and use of proxies at such a meeting, the obtaining of written consents and any other aspect or matter with regard to such a meeting or such consents shall be governed by any rules the Board of Directors, in its discretion, may adopt from time to time, which rules and procedures shall conform to the requirements of the Articles of Incorporation, the By-Laws, applicable law and any national securities exchange or other trading facility, if any, on which the Series B Preferred Stock is listed or traded at the time. Whether the vote or consent of the holders of a plurality, majority or other portion of the shares of Series B Preferred Stock and any Voting Preferred Stock has been cast or given on any matter on which the Holders of shares of Series B Preferred Stock are entitled to vote shall be determined by the Corporation by reference to the specified liquidation preference amounts of the Series B Preferred Stock and such other Voting Preferred Stock voted or covered by the consent.

**Section 9. Transfer Agent and Registrar.** The duly appointed Transfer Agent and Registrar for the Series B Preferred Stock shall initially be Equiniti Trust Company, LLC. The Corporation may, in its sole discretion, remove the Transfer Agent and Registrar; provided that the Corporation shall appoint a successor transfer agent and registrar who shall accept such appointment prior to the effectiveness of such removal.

**Section 10. Certificates.** The Corporation may at its option issue shares of Series B Preferred Stock without certificates. To the extent any certificates are issued with respect to shares of Series B Preferred Stock, the Corporation shall replace any mutilated certificate at the Holder's expense upon surrender of that certificate to the Registrar. The Corporation shall replace certificates that become destroyed, stolen or lost at the Holder's expense upon delivery to the Corporation and the Registrar of satisfactory evidence that the certificate has been destroyed, stolen or lost, together with any indemnity that may be required by the Registrar and the Corporation.

**Section 11. Miscellaneous.**

(a) All notices referred to herein shall be in writing, and, unless otherwise specified herein, all notices hereunder shall be deemed to have been given upon the earlier of receipt thereof or five (5) Business Days after the mailing thereof if sent by registered or certified mail (unless first-class mail shall be specifically permitted for such notice under the terms of these Articles Supplementary) with postage prepaid, addressed: (i) if to the Corporation, to its office at 4800 T Rex Avenue, Suite 120, Boca Raton, Florida 33431, Attention: Chief Executive Officer, or to the Transfer Agent at its principal office in the United States, or other agent of the Corporation designated as permitted by these Articles Supplementary (ii) if to any Holder, to such Holder at the address of such Holder as listed in the stock record books of the Corporation (which may include the records of any transfer agent for the Series B Preferred Stock or the Common Stock, as the case may be), or (iii) to such other address as the Corporation or any such Holder, as the case may be, shall have designated by notice similarly given.

(b) The shares of Series B Preferred Stock shall not have any voting powers, preferences or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein or in the Articles of Incorporation or as provided by applicable law.

FOURTH: These Articles Supplementary have been approved by the Board of Directors in the manner and by the vote required by law.

FIFTH: The undersigned officer acknowledges the foregoing Articles Supplementary to be the corporate act of the Corporation and, as to all matters and facts required to be verified under oath, the undersigned officer acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

SIXTH: These Articles Supplementary shall be effective on the date of acceptance for record by the Department.

[Signatures appear on following page.]

**Exhibit 3.1**

IN WITNESS WHEREOF, the Corporation has caused these Articles Supplementary to be executed in its name and on its behalf by its Chief Executive Officer, and attested to by its Secretary as of this 19th day of August, 2025.

**ATTEST:**

**NEWTEKONE, INC.**

By: /s/ Michael A. Schwartz

Name: Michael A. Schwartz

Title: Chief Legal Officer and Corporate Secretary

By: /s/ Barry Sloane

Name: Barry Sloane

Title: Chairman, President and Chief Executive Officer

*[Signature Page to Articles Supplementary]*

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**DEPOSIT AGREEMENT**  
**among**  
**NEWTEKONE, INC.**  
**EQUINITI TRUST COMPANY, LLC**  
**as Depositary**  
**and**  
**THE HOLDERS FROM TIME TO TIME OF**  
**THE DEPOSITARY RECEIPTS DESCRIBED HEREIN**  
**Dated as of August 20, 2025**

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## DEPOSIT AGREEMENT

DEPOSIT AGREEMENT dated as of August 20, 2025, among (i) NEWTEKONE, INC., a Maryland corporation, (ii) EQUINITI TRUST COMPANY, LLC, a New York limited liability trust company, as Depositary (as hereinafter defined) and (iii) the holders from time to time of the Receipts (as hereinafter defined) described herein.

WHEREAS, it is desired to provide, as hereinafter set forth in this Deposit Agreement, for the deposit of shares of Series B Preferred Stock of the Corporation from time to time with the Depositary for the purposes set forth in this Deposit Agreement and for the issuance hereunder of Receipts evidencing Depositary Shares in respect of the Series B Preferred Stock so deposited; and

WHEREAS, the Receipts are to be substantially in the form of Exhibit A annexed hereto, with appropriate insertions, modifications and omissions, as hereinafter provided in this Deposit Agreement;

NOW, THEREFORE, in consideration of the promises contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

### ARTICLE I DEFINED TERMS

#### *Section 1.1 Definitions.*

The following definitions shall for all purposes, unless otherwise indicated, apply to the respective terms used in this Deposit Agreement:

“Articles Supplementary” shall mean the relevant Articles Supplementary filed with the Secretary of the State Department of Assessments and Taxation of Maryland establishing the Series B Preferred Stock as a series of preferred stock of the Corporation.

“Corporation” shall mean NewtekOne, Inc., a Maryland corporation, and its successors.

“Deposit Agreement” shall mean this Deposit Agreement, as amended or supplemented from time to time.

“Depositary” shall mean Equiniti Trust Company, LLC and any successor as Depositary hereunder.

“Depositary Shares” shall mean the depositary shares, each representing 1/40th of a share of the Series B Preferred Stock, evidenced by a Receipt.

“Depositary’s Agent” shall mean an agent appointed by the Depositary pursuant to Section 7.5.

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“Depository’s Office” shall mean the principal office of the Depository at 55 Challenger Road, Ridgefield Park, New Jersey 07660, or such other offices, if any, at which at any particular time its depository receipt business shall be administered.

“DTC” shall mean the Depository Trust Company.

“Exchange Event” shall mean with respect to any Global Registered Receipt:

(1) (A) the Global Receipt Depository which is the Holder of such Global Registered Receipt or Receipts notifies the Corporation that it is no longer willing or able to properly discharge its responsibilities under any Letter of Representations or that it is no longer eligible or in good standing under the Securities Exchange Act of 1934, as amended, and (B) the Corporation has not appointed a qualified successor Global Receipt Depository within 90 calendar days after the Corporation received such notice, or

(2) the Corporation in its sole discretion notifies the Depository in writing that the Receipts or portion thereof issued or issuable in the form of one or more Global Registered Receipts shall no longer be represented by such Global Registered Receipt or Receipts.

“Global Receipt Depository” shall mean, with respect to any Receipt issued hereunder, DTC or such other entity designated as Global Receipt Depository by the Corporation in or pursuant to this Deposit Agreement, which entity must be, to the extent required by any applicable law or regulation, a clearing agency registered under the Securities Exchange Act of 1934, as amended.

“Global Registered Receipt” means a global registered Receipt registered in the name of a nominee of DTC or such other entity designated as Global Receipt Depository by the Corporation in or pursuant to this Deposit Agreement and in accordance herewith.

“Indemnified Party” means a party seeking indemnification under this Deposit Agreement.

“Indemnifying Party” means a party receiving notification of a claim from an Indemnified Party.

“Letter of Representations” means any applicable agreement among the Corporation, the Depository and a Global Receipt Depository with respect to such Global Receipt Depository’s rights and obligations with respect to any Global Registered Receipts, as the same may be amended, supplemented, restated or otherwise modified from time to time and any successor agreement thereto.

“Officer’s Certificate” shall mean a certificate in substantially the form set forth as Exhibit B hereto, which is signed by an officer of the Corporation and which attaches, as an annex thereto, the Articles Supplementary describing the terms and conditions of the Series B Preferred Stock to be issued by the Corporation and deposited with the Depository from time to time in accordance with the terms hereof.

“Receipt” shall mean one of the depositary receipts issued hereunder, substantially in the form set forth as Exhibit A hereto, whether in definitive or temporary form, and evidencing the number of Depositary Shares with respect to the Series B Preferred Stock held of record by the Record Holder of such Depositary Shares.

“Record Holder” or “Holder” as applied to a Receipt shall mean the person in whose name such Receipt is registered on the books of the Depositary maintained for such purpose.

“Registrar” shall mean the Depositary or such other successor bank or trust company which shall be appointed by the Corporation to register ownership and transfers of Receipts as herein provided, and if a successor Registrar shall be so appointed, references herein to “the books” of or maintained by the Depositary shall be deemed, as applicable, to refer as well to the register maintained by such Registrar for such purpose.

“Securities Act” shall mean the Securities Act of 1933, as amended.

“Series B Preferred Stock” shall mean the shares of the Corporation’s Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, par value \$0.02 per share, with a liquidation preference of \$1,000 per share, designated in the Articles Supplementary.

“Underwriting Agreement” shall mean the Underwriting Agreement, dated as of August 13, 2025, among the Corporation and Keefe, Bruyette & Woods, Inc and Raymond James & Associates, Inc., as representatives of the several underwriters named in Exhibit A thereto.

## **ARTICLE II**

### **FORM OF RECEIPTS, DEPOSIT OF SERIES B PREFERRED STOCK, EXECUTION AND DELIVERY, TRANSFER, SURRENDER AND REDEMPTION OF RECEIPTS**

#### ***Section 2.1 Form and Transfer of Receipts.***

The definitive Receipts shall be substantially in the form set forth in Exhibit A annexed to this Deposit Agreement, with appropriate insertions, modifications and omissions, as hereinafter provided and shall be engraved or otherwise prepared so as to comply with applicable rules of any securities exchange upon which the Series B Preferred Stock, the Depositary Shares or the Receipts may be listed. Pending the preparation of definitive Receipts, the Depositary, upon the written order of the Corporation or any holder of Series B Preferred Stock, delivered in compliance with Section 2.2, shall execute and deliver temporary Receipts which may be printed, lithographed, typewritten, mimeographed or otherwise substantially of the tenor of the definitive Receipts in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the persons executing such Receipts may determine, as evidenced by their execution of such Receipts. If temporary Receipts are issued, the Corporation and the Depositary will cause definitive Receipts to be prepared without unreasonable delay. After the preparation of definitive Receipts, the temporary Receipts shall be exchangeable for definitive Receipts upon surrender of the temporary Receipts at an office described in the penultimate paragraph of Section 2.2, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Receipts, the Depositary shall execute and deliver in exchange therefor definitive Receipts representing the same number of Depositary

Shares as represented by the surrendered temporary Receipt or Receipts. Such exchange shall be made at the Corporation's expense and without any charge to the Holder therefor. Until so exchanged, the temporary Receipts shall in all respects be entitled to the same benefits under this Deposit Agreement as definitive Receipts.

Receipts shall be executed by the Depositary by the manual or facsimile signature of a duly authorized officer of the Depositary. No Receipt shall be entitled to any benefits under this Deposit Agreement or be valid or obligatory for any purpose unless it shall have been executed manually or by facsimile signature of a duly authorized officer of the Depositary or, if a Registrar for the Receipts (other than the Depositary) shall have been appointed, by manual or facsimile signature of a duly authorized officer of the Registrar. The Depositary shall record on its books each Receipt so signed and delivered as hereinafter provided.

Receipts shall be in denominations of any number of whole Depositary Shares.

Receipts may be endorsed with or have incorporated in the text thereof such legends or recitals or changes not inconsistent with the provisions of this Deposit Agreement as may be required by the Depositary and approved by the Corporation or required to comply with any applicable law or any regulation thereunder or with the rules and regulations of any securities exchange upon which the Series B Preferred Stock, the Depositary Shares or the Receipts may be listed or to conform with any usage with respect thereto, or to indicate any special limitations or restrictions to which any particular Receipts are subject.

Title to Depositary Shares evidenced by a Receipt that is properly endorsed or accompanied by a properly executed instrument of transfer shall be transferable by delivery with the same effect as in the case of a negotiable instrument; provided, however, that until transfer of any particular Receipt shall be registered on the books of the Depositary as provided in Section 2.3, the Depositary may, notwithstanding any notice to the contrary, treat the Record Holder thereof at such time as the absolute owner thereof for the purpose of determining the person entitled to distributions of dividends or other distributions or to any notice provided for in this Deposit Agreement and for all other purposes.

The Corporation shall cause to be provided an opinion of counsel (who may be counsel who is an employee of the Corporation or an affiliate of the Corporation) on the date hereof, which opinion shall state that: (1) the Depositary Shares have been registered under the Securities Act; and (2) when the Series B Preferred Stock is issued and delivered against payment therefor as provided in the Underwriting Agreement, such Series B Preferred Stock will be duly and validly issued, fully paid and non-assessable.

***Section 2.2 Deposit of Series B Preferred Stock; Execution and Delivery of Receipts in Respect Thereof.***

Subject to the terms and conditions of this Deposit Agreement, the Corporation may from time to time deposit shares of Series B Preferred Stock under this Deposit Agreement by delivery to the Depositary of a certificate or certificates for such shares of Series B Preferred Stock to be deposited, properly endorsed or accompanied, if required by the Depositary, by a duly executed instrument of transfer or endorsement, in form satisfactory to the Depositary, together with (i) all

such certifications as may be required by the Depositary in accordance with the provisions of this Deposit Agreement including an executed Officer's Certificate and (ii) a written order of the Corporation directing the Depositary to execute and deliver to, upon the written request of, the person or persons stated in the Corporation's order a Receipt or Receipts for the number of Depositary Shares representing such deposited Series B Preferred Stock.

The Series B Preferred Stock that is deposited shall be held by the Depositary at the Depositary's Office or at such other place or places as the Depositary shall determine. The Depositary shall not lend any Series B Preferred Stock deposited hereunder.

Upon receipt by the Depositary of a certificate or certificates for Series B Preferred Stock deposited in accordance with the provisions of this Section, together with the other documents required as above specified, and upon recordation of the Series B Preferred Stock on the books of the Corporation (or its duly appointed transfer agent) in the name of the Depositary or its nominee, the Depositary, subject to the terms and conditions of this Deposit Agreement, shall execute and deliver to, upon the written request of, the person or persons named in the written order delivered to the Depositary referred to in the first paragraph of this Section, a Receipt or Receipts for the number of Depositary Shares representing, in the aggregate, the Series B Preferred Stock so deposited and registered in such name or names as may be requested by such person or persons. The Depositary shall execute and deliver such Receipt or Receipts at the Depositary's Office or such other offices, if any, as the Depositary may designate. Delivery at other offices shall be at the risk and expense of the person requesting such delivery.

***Section 2.3 Registration of Transfer of Receipts.***

Subject to the terms and conditions of this Deposit Agreement, the Depositary shall register on its books from time to time transfers of Receipts upon any surrender thereof by the Holder in person or by duly authorized attorney, properly endorsed or accompanied by a properly executed instrument of transfer. Thereupon, the Depositary shall execute a new Receipt or Receipts evidencing the same aggregate number of Depositary Shares as those evidenced by the Receipt or Receipts surrendered and deliver such new Receipt or Receipts to or upon the order of the person entitled thereto.

The Depositary shall not be required to transfer or exchange for another Receipt any Receipt called or being called for redemption in whole or in part except as provided in Section 2.8.

***Section 2.4 Split-ups and Combinations of Receipts; Surrender of Receipts and Withdrawal of Series B Preferred Stock.***

Upon surrender of a Receipt or Receipts at the Depositary's Office or at such other offices as it may designate for the purpose of effecting a split-up or combination of such Receipt or Receipts, and subject to the terms and conditions of this Deposit Agreement, the Depositary shall execute a new Receipt or Receipts in the authorized denomination or denominations requested, evidencing the aggregate number of Depositary Shares evidenced by the Receipt or Receipts surrendered, and shall deliver such new Receipt or Receipts to or upon the order of the

Holder of the Receipt or Receipts so surrendered; provided, however, that the Depositary shall not issue any Receipt evidencing a fractional Depositary Share.

Any Holder of a Receipt or Receipts may (unless the related Depositary Shares have previously been called for redemption) withdraw the number of whole shares of Series B Preferred Stock and all money and other property, if any, represented thereby by surrendering such Receipt or Receipts at the Depositary's Office or at such other offices as the Depositary may designate for such withdrawals. Thereafter, without unreasonable delay, the Depositary shall deliver to such Holder, or to the person or persons designated by such Holder as hereinafter provided, the number of whole shares of Series B Preferred Stock and all money and other property, if any, represented by the Receipt or Receipts so surrendered for withdrawal, but Holders of such whole shares of Series B Preferred Stock will not thereafter be entitled to deposit such Series B Preferred Stock hereunder or to receive a Receipt evidencing Depositary Shares therefor. If a Receipt delivered by the Holder to the Depositary in connection with such withdrawal shall evidence a number of Depositary Shares in excess of the number of Depositary Shares representing the number of whole shares of Series B Preferred Stock, the Depositary shall at the same time, in addition to such number of whole shares of Series B Preferred Stock and such money and other property, if any, to be so withdrawn, deliver to such Holder, or subject to Section 2.3 upon his order, a new Receipt evidencing such excess number of Depositary Shares.

In no event will fractional shares of Series B Preferred Stock (or any cash payment in lieu thereof) be delivered by the Depositary. Delivery of the Series B Preferred Stock and money and other property, if any, being withdrawn may be made by the delivery of such certificates, documents of title and other instruments as the Depositary may deem appropriate in its reasonable judgment.

If the Series B Preferred Stock and the money and other property, if any, being withdrawn are to be delivered to a person or persons other than the Record Holder of the related Receipt or Receipts being surrendered for withdrawal of such Series B Preferred Stock, such Holder shall execute and deliver to the Depositary a written order so directing the Depositary and the Depositary may require that the Receipt or Receipts surrendered by such Holder for withdrawal of such shares of Series B Preferred Stock be properly endorsed in blank or accompanied by a properly executed instrument of transfer in blank.

Delivery of the Series B Preferred Stock and the money and other property, if any, represented by Receipts surrendered for withdrawal shall be made by the Depositary at the Depositary's Office, except that, at the request, risk and expense of the Holder surrendering such Receipt or Receipts and for the account of the Holder thereof, such delivery may be made at such other place as may be designated by such Holder.

***Section 2.5 Limitations on Execution and Delivery, Transfer, Surrender and Exchange of Receipts.***

As a condition precedent to the execution and delivery, registration of transfer, split-up, combination, surrender or exchange of any Receipt, the Depositary, any of the Depositary's Agents or the Corporation may require payment to it of a sum sufficient for the payment (or, in the event that the Depositary or the Corporation shall have made such payment, the

reimbursement to it) of any charges or expenses payable by the Holder of a Receipt pursuant to Section 5.7, may require the production of evidence satisfactory to it as to the identity and genuineness of any signature (which evidence may include a signature guarantee from an eligible guarantor institution participating in a signature guarantee program approved by the Securities Transfer Association), and may also require compliance with such regulations, if any, as the Depository or the Corporation may establish consistent with the provisions of this Deposit Agreement and/or applicable law.

The deposit of the Series B Preferred Stock may be refused, the delivery of Receipts against Series B Preferred Stock may be suspended, the registration of transfer of Receipts may be refused and the registration of transfer, surrender or exchange of outstanding Receipts may be suspended (i) during any period when the register of stockholders of the Corporation is closed or (ii) if any such action is deemed necessary or advisable by the Depository, any of the Depository's Agents or the Corporation at any time or from time to time because of any requirement of law or of any government or governmental body or commission or under any provision of this Deposit Agreement.

***Section 2.6 Lost Receipts, etc.***

In case any Receipt shall be mutilated, destroyed, lost or stolen, the Depository in its discretion may execute and deliver a Receipt of like form and tenor in exchange and substitution for such mutilated Receipt, or in lieu of and in substitution for such destroyed, lost or stolen Receipt, upon (i) the filing by the Holder thereof with the Depository of evidence reasonably satisfactory to the Depository of such destruction or loss or theft of such Receipt, of the authenticity thereof and of his or her ownership thereof, (ii) the Holder thereof furnishing the Depository with an affidavit and an indemnity or bond reasonably satisfactory to the Depository and (iii) the payment of any reasonable expense (including reasonable fees, charges and expenses of the Depository). Applicants for substitute receipts shall also comply with such other reasonable regulations and pay such other reasonable charges as the Depository may prescribe and as required by Section 8-405 of the Uniform Commercial Code in effect in the State of New York.

***Section 2.7 Cancellation and Destruction of Surrendered Receipts.***

All Receipts surrendered to the Depository or any Depository's Agent shall be cancelled by the Depository. Except as prohibited by applicable law or regulation, the Depository is authorized and directed to destroy all Receipts so cancelled.

***Section 2.8 Redemption of Series B Preferred Stock.***

Whenever the Corporation shall be permitted and shall elect to redeem shares of Series B Preferred Stock in accordance with the terms of the Articles Supplementary, it shall (unless otherwise agreed to in writing with the Depository) give or cause to be given to the Depository, not less than 5 days and not more than 60 days prior to the Redemption Date (as defined below), notice of the date of such proposed redemption of Series B Preferred Stock and of the number of such shares held by the Depository to be so redeemed and the applicable redemption price, which notice shall be accompanied by a certificate from the Corporation stating that such redemption of

Series B Preferred Stock is in accordance with the provisions of the Articles Supplementary. On the date of such redemption, provided that the Corporation shall then have paid or caused to be paid in full to the Depositary the Redemption Price (as such term is defined in the Articles Supplementary) of the Series B Preferred Stock to be redeemed, the Depositary shall redeem the number of Depositary Shares representing such Series B Preferred Stock.

Notice of the Corporation's redemption of Series B Preferred Stock and the proposed simultaneous redemption of the number of Depositary Shares representing the Series B Preferred Stock to be redeemed shall be: (1) mailed by first-class mail, postage prepaid, at the respective last addresses as they appear on the records of the Depositary; or (2) transmit in accordance with the applicable procedures of any Global Receipt Depositary or by such other method approved by the Depositary, in its reasonable discretion, in either case not less than 5 days and not more than 60 days prior to the date fixed for redemption of such Series B Preferred Stock and Depositary Shares (the "Redemption Date"), to the Record Holders of the Receipts evidencing the Depositary Shares to be so redeemed; but neither failure to mail or transmit any such notice of redemption of Depositary Shares to one or more such Holders nor any defect in any notice of redemption of Depositary Shares to one or more such Holders shall affect the sufficiency of the proceedings for redemption as to the other Holders. Each such notice shall be prepared by the Corporation and shall state: (i) the Redemption Date; (ii) the number of Depositary Shares to be redeemed and, if less than all the Depositary Shares held by any such Holder are to be redeemed, the number of such Depositary Shares held by such Holder to be so redeemed (or the method of determining such number); (iii) the redemption price; (iv) the place or places where Receipts evidencing such Depositary Shares are to be surrendered for payment of the Redemption Price; and (v) that dividend rights on the Depositary Shares to be redeemed will cease to accrue on the Redemption Date. In case less than all the outstanding Depositary Shares are to be redeemed, the Depositary Shares to be so redeemed shall be selected either pro rata or by lot or in such other manner as the Board of Directors of the Corporation or any duly authorized committee of the Board of Directors of the Corporation may determine to be fair and equitable. For the avoidance of doubt, the Depositary shall give or cause to be given the notice of redemption, as described in the foregoing paragraph, to the Record Holders of the Receipts evidencing the Depositary Shares to be redeemed.

Notice having been mailed or transmitted by the Depositary as aforesaid, from and after the Redemption Date (unless the Corporation shall have failed to provide the funds necessary to redeem the Series B Preferred Stock evidenced by the Depositary Shares called for redemption): (i) dividend rights on the shares of Series B Preferred Stock so called for redemption shall cease to accrue from and after such date; (ii) the Depositary Shares being redeemed from such proceeds shall be deemed no longer to be outstanding; (iii) all rights of the Holders of Receipts evidencing such Depositary Shares (except the right to receive the Redemption Price) shall, to the extent of such Depositary Shares, cease and terminate; and (iv) upon surrender in accordance with such redemption notice of the Receipts evidencing any such Depositary Shares called for redemption (properly endorsed or assigned for transfer, if the Depositary or applicable law shall so require), such Depositary Shares shall be redeemed by the Depositary at a redemption price per Depositary Share equal to 1/40th of the Redemption Price per share of Series B Preferred Stock so redeemed plus all money and other property, if any, represented by such Depositary Shares, including all amounts paid by the Corporation in respect of dividends which on the Redemption Date have been declared on the shares of Series B Preferred Stock to be so

redeemed and have not therefor been paid. Any funds deposited by the Corporation with the Depositary for any Depositary Shares that the Holders thereof fail to redeem will be returned to the Corporation after a period of three years from the date such funds are so deposited.

If fewer than all of the Depositary Shares evidenced by a Receipt are called for redemption, the Depositary will deliver to the Holder of such Receipt upon its surrender to the Depositary, together with the redemption payment, a new Receipt evidencing the Depositary Shares evidenced by such prior Receipt and not called for redemption; provided, however, that the Depositary shall not issue any Receipt evidencing a fractional Depositary Share.

***Section 2.9 Receipts Issuable in Global Registered Form.***

If the Corporation shall determine in a writing delivered to the Depositary that the Receipts are to be issued in whole or in part in the form of one or more Global Registered Receipts, then the Depositary shall, in accordance with the other provisions of this Deposit Agreement, execute and deliver one or more Global Registered Receipts evidencing the Receipts of such series, which (i) shall represent, and shall be denominated in an amount equal to the aggregate principal amount of, the Receipts to be represented by such Global Registered Receipt or Receipts, and (ii) shall be registered in the name of the Global Receipt Depositary therefor or its nominee.

Notwithstanding any other provision of this Deposit Agreement to the contrary, unless otherwise provided in the Global Registered Receipt, a Global Registered Receipt may only be transferred in whole and only by the applicable Global Receipt Depositary for such Global Registered Receipt to a nominee of such Global Receipt Depositary, or by a nominee of such Global Receipt Depositary to such Global Receipt Depositary or another nominee of such Global Receipt Depositary, or by such Global Receipt Depositary or any such nominee to a successor Global Receipt Depositary for such Global Registered Receipt selected or approved by the Corporation or to a nominee of such successor Global Receipt Depositary. Except as provided below, owners solely of beneficial interests in a Global Registered Receipt shall not be entitled to receive physical delivery of the Receipts represented by such Global Registered Receipt. Neither any such beneficial owner nor any direct or indirect participant of a Global Receipt Depositary shall have any rights under this Deposit Agreement with respect to any Global Registered Receipt held on their behalf by a Global Receipt Depositary and such Global Receipt Depositary may be treated by the Corporation, the Depositary and any director, officer, employee or agent of the Corporation or the Depositary as the holder of such Global Registered Receipt for all purposes whatsoever. Unless and until definitive Receipts are delivered to the owners of the beneficial interests in a Global Registered Receipt, (1) the applicable Global Receipt Depositary will make book-entry transfers among its participants and receive and transmit all payments and distributions in respect of the Global Registered Receipts to such participants, in each case, in accordance with its applicable procedures and arrangements, and (2) whenever any notice, payment or other communication to the holders of Global Registered Receipts is required under this Deposit Agreement, the Corporation and the Depositary shall give all such notices, payments and communications specified herein to be given to such holders to the applicable Global Receipt Depositary.

If an Exchange Event has occurred with respect to any Global Registered Receipt, then, in any such event, the Depository shall, upon receipt of a written order from the Corporation for the execution and delivery of individual definitive registered Receipts in exchange for such Global Registered Receipt, execute and deliver, individual definitive registered Receipts, in authorized denominations and of like terms in an aggregate amount or number equal to the amount of the Global Registered Receipt in exchange for such Global Registered Receipt.

Definitive registered Receipts issued in exchange for a Global Registered Receipt pursuant to this Section shall be registered in such names and in such authorized denominations as the Global Receipt Depository for such Global Registered Receipt, pursuant to instructions from its participants, shall instruct the Depository in writing. The Depository shall deliver such Receipts to the persons in whose names such Receipts are so registered.

Notwithstanding anything to the contrary in this Deposit Agreement, should the Corporation determine that the Receipts should be issued as a Global Registered Receipt, the parties hereto shall comply with the terms of any Letter of Representations.

**ARTICLE III**  
**CERTAIN OBLIGATIONS OF HOLDERS OF**  
**RECEIPTS, THE CORPORATION AND THE DEPOSITARY**

*Section 3.1 Filing Proofs, Articles Supplementary and Other Information.*

Any Holder of a Receipt may be required from time to time to file such proof of residence, or other matters or other information, to execute such certificates and to make such representations and warranties as the Depository or the Corporation may reasonably deem necessary or proper. The Depository or the Corporation may withhold the delivery, or delay the registration of transfer or redemption, of any Receipt or the withdrawal of the Series B Preferred Stock represented by the Depository Shares and evidenced by a Receipt or the distribution of any dividend or other distribution or the sale of any rights or of the proceeds thereof until such proof or other information is filed or such certificates are executed or such representations and warranties are made.

*Section 3.2 Payment of Taxes or Other Governmental Charges.*

Holders of Receipts shall be obligated to make payments to the Depository of certain charges and expenses, as provided in Section 5.7. Registration of transfer of any Receipt or any withdrawal of Series B Preferred Stock and all money or other property, if any, represented by the Depository Shares evidenced by such Receipt may be refused until any such payment due is made, and any dividends, interest payments or other distributions may be withheld or any part of or all the Series B Preferred Stock or other property represented by the Depository Shares evidenced by such Receipt and not theretofore sold may be sold for the account of the Holder thereof (after attempting by reasonable means to notify such Holder prior to such sale), and such dividends, interest payments or other distributions or the proceeds of any such sale may be applied to any payment of such charges or expenses, the Holder of such Receipt remaining liable for any deficiency.

***Section 3.3 Warranty as to Series B Preferred Stock.***

The Corporation hereby represents and warrants that the Series B Preferred Stock, when issued and delivered against payment therefor in accordance with the Underwriting Agreement and the Articles Supplementary, will be duly authorized, validly issued, fully paid and nonassessable. Such representation and warranty shall survive the deposit of the Series B Preferred Stock and the issuance of the related Receipts.

***Section 3.4 Warranty as to Receipts.***

The Corporation hereby represents and warrants that the Receipts, when issued against payment therefor in accordance with the Underwriting Agreement and this Deposit Agreement, will be entitled to the rights hereunder, and the benefits of this Deposit Agreement and will represent legal and valid interests in the Series B Preferred Stock. Such representation and warranty shall survive the deposit of the Series B Preferred Stock and the issuance of the Receipts.

***Section 3.5 Corporate Existence and Authority of the Depositary.***

The Depositary hereby represents and warrants that it: (i) has been duly incorporated and is validly existing as a limited liability trust company in good standing under the laws of the jurisdiction of its formation; (ii) has full corporate power and authority and possesses all governmental or other franchises, licenses, permits, authorizations and approvals necessary to enable it to own, lease or otherwise hold its properties and assets and to carry on its business as presently conducted; (iii) has been duly qualified as a foreign entity for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, or is subject to no material liability or disability by reason of the failure to be so qualified in any such jurisdiction; and (iv) is a bank or trust company having its principal office in the United States of America and having a combined capital and surplus, along with its affiliates, of at least \$150,000,000. The Depositary hereby agrees to promptly inform the Corporation in the event that any of the statements in the foregoing sentence cease to be true and complete in all material respects.

This Deposit Agreement has been duly authorized, executed and delivered by the Depositary and constitutes a legal, valid and binding obligation of the Depositary, enforceable against the Depositary in accordance with its terms. The Depositary hereby agrees to perform its obligations under this Deposit Agreement with the diligent care of a professional provider of such services, in a timely manner and in conformance with all applicable laws, rules and regulations.

**ARTICLE IV  
THE DEPOSITED SECURITIES; NOTICES**

***Section 4.1 Cash Distributions.***

Whenever the Depositary shall receive any cash dividend or other cash distribution on the Series B Preferred Stock, the Depositary shall, subject to Sections 3.1 and 3.2, distribute to Record Holders of Receipts on the record date fixed pursuant to Section 4.4 such amounts of

such dividend or distribution as are, as nearly as practicable, in proportion to the respective numbers of Depositary Shares evidenced by the Receipts held by such Holders; provided, however, that in case the Corporation or the Depositary shall be required to withhold and shall withhold from any cash dividend or other cash distribution in respect of the Series B Preferred Stock an amount on account of taxes, the amount made available for distribution or distributed in respect of Depositary Shares shall be reduced accordingly. The Depositary shall distribute or make available for distribution, as the case may be, only such amount, however, as can be distributed without attributing to any Holder of Receipts a fraction of one cent, and any balance not so distributable shall be held by the Depositary (without liability for interest thereon) and shall be added to and be treated as part of the next sum received by the Depositary for distribution to Record Holders of Receipts then outstanding. Each Holder of a Receipt shall provide the Depositary with its certified tax identification number on a properly completed Form W-8 or W-9, as may be applicable. Each Holder of a Receipt acknowledges that, in the event of non-compliance with the preceding sentence, the Internal Revenue Code of 1986, as amended, may require withholding by the Depositary of a portion of any of the distributions to be made hereunder.

***Section 4.2 Distributions Other than Cash, Rights, Preferences or Privileges.***

Whenever the Depositary shall receive any distribution other than cash, rights, preferences or privileges upon the Series B Preferred Stock, the Depositary shall, subject to Sections 3.1 and 3.2, distribute to Record Holders of Receipts on the record date fixed pursuant to Section 4.4 such amounts of the securities or property received by it as are, as nearly as practicable, in proportion to the respective numbers of Depositary Shares evidenced by such Receipts held by such Holders, in any manner that the Depositary may deem equitable and practicable for accomplishing such distribution. If in the reasonable opinion of the Depositary, after consultation with the Corporation, such distribution cannot be made proportionately among such Record Holders, or if for any other reason (including any requirement that the Corporation or the Depositary withhold an amount on account of taxes) the Depositary reasonably deems, after consultation with the Corporation, such distribution not to be feasible, the Depositary may, with the prior written approval of the Corporation, adopt such method as it deems equitable and practicable for the purpose of effecting such distribution, including the sale (at public or private sale) of the securities or property thus received, or any part thereof, in a commercially reasonable manner. The net proceeds of any such sale shall, subject to Sections 3.1 and 3.2, be distributed or made available for distribution, as the case may be, by the Depositary to Record Holders of Receipts as provided by Section 4.1 in the case of a distribution received in cash. The Corporation shall not make any distribution of such securities to the Depositary and the Depositary shall not make any distribution of such securities to the Holders of Receipts unless the Corporation shall have provided an opinion of counsel stating that such securities have been registered under the Securities Act or do not need to be registered in connection with such distribution.

***Section 4.3 Subscription Rights, Preferences or Privileges.***

If the Corporation shall at any time offer or cause to be offered to the persons in whose names the Series B Preferred Stock is recorded on the books of the Corporation any rights, preferences or privileges to subscribe for or to purchase any securities or any rights, preferences

or privileges of any other nature, such rights, preferences or privileges shall in each such instance be made available by the Depositary to the Record Holders of Receipts in such manner as the Corporation shall direct and the Depositary shall agree, either by the issue to such Record Holders of warrants representing such rights, preferences or privileges or by such other method as may be approved by the Corporation in its discretion with the acknowledgement of the Depositary; provided, however, that (i) if at the time of issue or offer of any such rights, preferences or privileges the Corporation determines that it is not lawful or (after consultation with the Depositary) not feasible to make such rights, preferences or privileges available to Holders of Receipts by the issue of warrants or otherwise, or (ii) if and to the extent so instructed by Holders of Receipts who do not desire to exercise such rights, preferences or privileges, then the Corporation, in its discretion (with acknowledgement of the Depositary, in any case where the Corporation has determined that it is not feasible to make such rights, preferences or privileges available), may, if applicable laws or the terms of such rights, preferences or privileges permit such transfer, sell such rights, preferences or privileges at public or private sale, at such place or places and upon such terms as it may deem proper. The net proceeds of any such sale shall, subject to Sections 3.1 and 3.2, be distributed by the Depositary to the Record Holders of Receipts entitled thereto as provided by Section 4.1 in the case of a distribution received in cash.

The Corporation shall notify the Depositary whether registration under the Securities Act of the securities to which any rights, preferences or privileges relate is required in order for Holders of Receipts to be offered or sold the securities to which such rights, preferences or privileges relate, and the Corporation agrees with the Depositary that it will file promptly a registration statement pursuant to the Securities Act with respect to such rights, preferences or privileges and securities and use its best efforts and take all steps available to it to cause such registration statement to become effective sufficiently in advance of the expiration of such rights, preferences or privileges to enable such Holders to exercise such rights, preferences or privileges. In no event shall the Depositary make available to the Holders of Receipts any right, preference or privilege to subscribe for or to purchase any securities unless and until such registration statement shall have become effective, or the Corporation shall have provided to the Depositary an opinion of counsel to the effect that the offering and sale of such securities to the Holders are exempt from registration under the provisions of the Securities Act.

If any other action under the laws of any jurisdiction or any governmental or administrative authorization, consent or permit is required in order for such rights, preferences or privileges to be made available to Holders of Receipts, the Corporation will use its reasonable best efforts to take such action or obtain such authorization, consent or permit sufficiently in advance of the expiration of such rights, preferences or privileges to enable such Holders to exercise such rights, preferences or privileges.

***Section 4.4 Notice of Dividends, etc.; Fixing Record Date for Holders of Receipts.***

Whenever any cash dividend or other cash distribution shall become payable or any distribution other than cash shall be made, or if rights, preferences or privileges shall at any time be offered, with respect to the Series B Preferred Stock, or whenever the Depositary shall receive notice of any meeting at which holders of the Series B Preferred Stock are entitled to vote or of which holders of the Series B Preferred Stock are entitled to notice, or whenever the Depositary and the Corporation shall decide it is appropriate, the Depositary shall in each such instance fix a

record date (which shall be the same date as the record date fixed by the Corporation with respect to or otherwise in accordance with the terms of the Series B Preferred Stock) for the determination of the Holders of Receipts who shall be entitled to receive such dividend, distribution, rights, preferences or privileges or the net proceeds of the sale thereof, or to give instructions for the exercise of voting rights at any such meeting, or who shall be entitled to notice of such meeting or for any other appropriate reasons.

***Section 4.5 Voting Rights.***

Subject to the provisions of the Articles Supplementary, upon receipt of notice of any meeting at which the holders of the Series B Preferred Stock are entitled to vote, the Depositary shall, as soon as practicable thereafter, mail or transmit by such other method approved by the Depositary, in its reasonable discretion, to the Record Holders of Receipts a notice prepared by the Corporation which shall contain: (i) such information as is contained in such notice of meeting; (ii) a statement that the Holders may, subject to any applicable restrictions, instruct the Depositary as to the exercise of the voting rights pertaining to the amount of Series B Preferred Stock represented by their respective Depositary Shares (including an express indication that instructions may be given to the Depositary to give a discretionary proxy to a person designated by the Corporation); and (iii) a brief statement as to the manner in which such instructions may be given. Upon the written request of the Holders of Receipts on the relevant record date, the Depositary shall use its best efforts to vote or cause to be voted, in accordance with the instructions set forth in such requests, the maximum number of whole shares of Series B Preferred Stock represented by the Depositary Shares evidenced by all Receipts as to which any particular voting instructions are received. The Corporation hereby agrees to take all reasonable action which may be deemed necessary by the Depositary in order to enable the Depositary to vote such Series B Preferred Stock or cause such Series B Preferred Stock to be voted. In the absence of specific instructions from Holders of Receipts, the Depositary will vote, subject to the rules of the Nasdaq Global Market (or any exchange or automated quotation system on which the Corporation's securities may then be listed or quoted) the Series B Preferred Stock represented by the Depositary Shares evidenced by the Receipts of such Holders proportionately with votes cast pursuant to instructions received from the other Holders.

***Section 4.6 Changes Affecting Deposited Securities and Reclassifications, Recapitalizations, etc.***

Upon any change in par or stated value, split-up, combination or any other reclassification of the Series B Preferred Stock, subject to the provisions of the Articles Supplementary, or upon any recapitalization, reorganization, merger or consolidation affecting the Corporation or to which it is a party, the Corporation may, in its discretion and with the acknowledgement of the Depositary, (i) make such adjustments as are certified by the Corporation in the fraction of an interest represented by one Depositary Share in one share of Series B Preferred Stock and in the ratio of the redemption price per Depositary Share to the Redemption Price per share of Series B Preferred Stock, in each case as may be necessary fully to reflect the effects of such change in par or stated value, split-up, combination or other reclassification of the Series B Preferred Stock, or of such recapitalization, reorganization, merger or consolidation and (ii) treat any securities which shall be received by the Depositary in exchange for or upon conversion of or in respect of the Series B Preferred Stock as new

deposited securities so received in exchange for or upon conversion or in respect of such Series B Preferred Stock. In any such case, the Depositary may, in its discretion and with the written approval of the Corporation, execute and deliver additional Receipts or may call for the surrender of all outstanding Receipts to be exchanged for new Receipts specifically describing such new deposited securities. Anything to the contrary herein notwithstanding, Holders of Receipts shall have the right from and after the effective date of any such change in par or stated value, split-up, combination or other reclassification of the Series B Preferred Stock or any such recapitalization, reorganization, merger or consolidation to surrender such Receipts to the Depositary with instructions to convert, exchange or surrender the Series B Preferred Stock represented thereby only into or for, as the case may be, the kind and amount of shares and other securities and property and cash into which the Series B Preferred Stock represented by such Receipts might have been converted or for which such Series B Preferred Stock might have been exchanged or surrendered immediately prior to the effective date of such transaction.

***Section 4.7 Delivery of Reports.***

The Depositary shall furnish to Holders of Receipts any reports and communications received from the Corporation which are received by the Depositary and which the Corporation is required to furnish to the holders of the Series B Preferred Stock. In addition, the Depositary will make available for inspection by Receipt Holders at the Depositary's Office, and at such other places as it may from time to time deem advisable, any reports and communications from the Corporation which are received by the Depositary.

***Section 4.8 Lists of Receipt Holders.***

Reasonably promptly upon request from time to time by the Corporation, the Depositary shall furnish to it a list, as of the most recent practicable date, of the names, addresses and holdings of Depositary Shares of all registered Holders of Receipts. The Corporation shall be entitled to receive such list four times annually without charge.

**ARTICLE V  
THE DEPOSITARY, THE DEPOSITARY'S  
AGENTS, THE REGISTRAR AND THE CORPORATION**

***Section 5.1 Maintenance of Offices, Agencies and Transfer Books by the Depositary; Registrar.***

Upon execution of this Deposit Agreement, the Depositary shall maintain at the Depositary's Office, facilities for the execution and delivery, registration and registration of transfer, surrender and exchange of Receipts, and at the offices of the Depositary's Agents, if any, facilities for the delivery, registration of transfer, surrender and exchange of Receipts, all in accordance with the provisions of this Deposit Agreement.

The Depositary shall keep books at the Depositary's Office for the registration and registration of transfer of Receipts, which books during normal business hours shall be open for inspection by the Record Holders of Receipts; provided that any such Holder requesting to exercise such right shall certify to the Depositary that such inspection shall be for a proper

purpose reasonably related to such person's interest as an owner of Depositary Shares evidenced by the Receipts.

The Depositary may close such books, at any time or from time to time, when deemed expedient by it, as determined in its reasonable judgment, in connection with the performance of its duties hereunder.

The Depositary may, with the approval of the Corporation, appoint a Registrar for registration of the Receipts or the Depositary Shares evidenced thereby. If the Receipts or the Depositary Shares evidenced thereby or the Series B Preferred Stock represented by such Depositary Shares shall be listed on one or more national securities exchanges, the Depositary will appoint a Registrar (acceptable to the Corporation) for registration of the Receipts or Depositary Shares in accordance with any requirements of such exchange. Such Registrar (which may be the Depositary if so permitted by the requirements of any such exchange) may be removed and a substitute registrar appointed by the Depositary upon the request or with the approval of the Corporation. If the Receipts, Depositary Shares or Series B Preferred Stock are listed on one or more other securities exchanges, the Depositary will, at the request of the Corporation, arrange such facilities for the delivery, registration, registration of transfer, surrender and exchange of the Receipts, Depositary Shares or Series B Preferred Stock as may be required by law or applicable securities exchange regulation.

***Section 5.2 Prevention of or Delay in Performance by the Depositary, the Depositary's Agents, the Registrar or the Corporation.***

Neither the Depositary nor any Depositary's Agent nor any Registrar nor the Corporation shall incur any liability to any Holder of a Receipt if by reason of any provision of any present or future law, or regulation thereunder, of the United States of America or of any other governmental authority or, in the case of the Depositary, the Depositary's Agent or the Registrar, by reason of any provision, present or future, of the Corporation's Amended and Restated Articles of Incorporation (as amended, including the Articles Supplementary) or by reason of any act of God or war or other circumstance beyond the control of the relevant party, the Depositary, the Depositary's Agent, the Registrar or the Corporation shall be prevented or forbidden from, or subjected to any penalty on account of, doing or performing any act or thing which the terms of this Deposit Agreement provide shall be done or performed; nor shall the Depositary, any Depositary's Agent, any Registrar or the Corporation incur liability to any Holder of a Receipt (i) by reason of any nonperformance or delay, caused as aforesaid, in the performance of any act or thing which the terms of this Deposit Agreement shall provide shall or may be done or performed, or (ii) by reason of any exercise of, or failure to exercise, any discretion provided for in this Deposit Agreement except as otherwise explicitly set forth in this Deposit Agreement.

***Section 5.3 Obligations of the Depositary, the Depositary's Agents, the Registrar and the Corporation.***

Neither the Depositary nor any Depositary's Agent nor any Registrar nor the Corporation assumes any obligation or shall be subject to any liability under this Deposit Agreement to Holders of Receipts other than for its gross negligence, intentional misconduct, bad faith or fraud.

Neither the Depositary nor any Depositary's Agent nor any Registrar nor the Corporation shall be under any obligation to appear in, prosecute or defend any action, suit or other proceeding in respect of the Series B Preferred Stock, the Depositary Shares or the Receipts which in its reasonable opinion may involve it in expense or liability unless indemnity reasonably satisfactory to it against all reasonable out-of-pocket expense and liability be furnished as incurred.

Neither the Depositary nor any Depositary's Agent nor any Registrar nor the Corporation shall be liable for any action or any failure to act by it in good faith reliance upon the written advice of legal counsel or accountants, or information from any person presenting Series B Preferred Stock for deposit, any Holder of a Receipt or any other person believed by it in good faith to be competent to give such information. The Depositary, any Depositary's Agent, any Registrar and the Corporation may each rely and shall each be protected in acting upon or omitting to act upon any written notice, request, direction or other document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties.

The Depositary shall not be responsible for any failure to carry out any instruction to vote any of the shares of Series B Preferred Stock or for the manner or effect of any such vote made, as long as any such action or non-action is not taken in bad faith.

The Depositary, its parent, affiliates or subsidiaries, the Depositary's Agents, and the Registrar may own, buy, sell and deal in any class of securities of the Corporation and its affiliates and in Receipts or Depositary Shares or become pecuniarily interested in any transaction in which the Corporation or its affiliates may be interested or contract with or lend money to or otherwise act as fully or as freely as if it were not the Depositary, parent, affiliate or subsidiary or Depositary's Agent or Registrar hereunder. The Depositary may also act as trustee, transfer agent or registrar of any of the securities of the Corporation and its affiliates.

The Depositary shall not be under any liability for interest on any monies at any time received by it pursuant to any of the provisions of this Deposit Agreement or of the Receipts, the Depositary Shares or the Series B Preferred Stock nor shall it be obligated to segregate such monies from other monies held by it, except as required by law. The Depositary shall not be responsible for advancing funds on behalf of the Corporation and shall have no duty or obligation to make any payments if it has not timely received sufficient funds to make timely payments.

In the event the Depositary, in its reasonable judgment, believes any ambiguity or uncertainty exists hereunder or in any notice, instruction, direction, request or other communication, paper or document received by the Depositary hereunder, or in the administration of any of the provisions of this Deposit Agreement, the Depositary shall deem it necessary or desirable that a matter be proved or established prior to taking, omitting or suffering to take any action hereunder, the Depositary may, in its sole discretion upon written notice to the Corporation, refrain from taking any action and shall be fully protected and shall not be liable in any way to the Corporation, any Holders of Receipts or any other person or entity for refraining from taking such action, unless the Depositary receives written instructions or a certificate signed by an authorized representative of the Corporation which eliminates such ambiguity or

uncertainty to the satisfaction of the Depositary or which proves or establishes the applicable matter to the satisfaction of the Depositary.

***Section 5.4 Resignation and Removal of the Depositary; Appointment of Successor Depositary.***

The Depositary may at any time resign as Depositary hereunder by delivering notice of its election to do so to the Corporation, such resignation to take effect upon the appointment of a successor Depositary and its acceptance of such appointment as hereinafter provided.

The Depositary may at any time be removed by the Corporation by notice of such removal delivered to the Depositary, such removal to take effect upon the appointment of a successor Depositary hereunder and its acceptance of such appointment as hereinafter provided.

In case at any time the Depositary acting hereunder shall resign or be removed, the Corporation shall, within 60 days after the delivery of the notice of resignation or removal, as the case may be, appoint a successor Depositary, which shall be a bank or trust company having its principal office in the United States of America and having a combined capital and surplus, along with its affiliates, of at least \$150,000,000. If no successor Depositary shall have been so appointed and have accepted appointment within 60 days after delivery of such notice, the resigning or removed Depositary may petition any court of competent jurisdiction for the appointment of a successor Depositary. Every successor Depositary shall execute and deliver to its predecessor and to the Corporation an instrument in writing accepting its appointment hereunder, and thereupon such successor Depositary, without any further act or deed, shall become fully vested with all the rights, powers, duties and obligations of its predecessor and for all purposes shall be the Depositary under this Deposit Agreement, and such predecessor, upon payment of all sums due it and on the written request of the Corporation, shall promptly execute and deliver an instrument transferring to such successor all rights and powers of such predecessor hereunder, shall duly assign, transfer and deliver all right, title and interest in the Series B Preferred Stock and any moneys or property held hereunder to such successor, and shall deliver to such successor a list of the Record Holders of all outstanding Receipts and such records, books and other information in its possession relating thereto. Any successor Depositary shall promptly mail or transmit by such other method approved by such successor Depositary, in its reasonable discretion, notice of its appointment to the Record Holders of Receipts.

Any entity into or with which the Depositary may be merged, consolidated or converted shall be the successor of the Depositary without the execution or filing of any document or any further act, and notice thereof shall not be required hereunder. Such successor Depositary may authenticate the Receipts in the name of the predecessor Depositary or its own name as successor Depositary.

***Section 5.5 Corporate Notices and Reports.***

The Corporation agrees that it will deliver to the Depositary, and the Depositary will, promptly after receipt thereof, transmit to the Record Holders of Receipts, in each case at the addresses recorded in the Depositary's books, copies of all notices and reports (including without limitation financial statements) required by law, by the rules of any national securities exchange

upon which the Series B Preferred Stock, the Depositary Shares or the Receipts are listed or by the Corporation's Amended and Restated Articles of Incorporation (as amended, including the Articles Supplementary), to be furnished to the Record Holders of Receipts. Such transmission will be at the Corporation's expense and the Corporation will provide the Depositary with such number of copies of such documents as the Depositary may reasonably request. In addition, the Depositary will transmit to the Record Holders of Receipts at the Corporation's expense such other documents as may be requested by the Corporation. Notwithstanding the foregoing, the Corporation shall have no obligation to transmit any such documents that are actually filed by the Corporation on the Electronic Data Gathering, Analysis, and Retrieval system of the Securities and Exchange Commission, unless specifically requested by a Holder of a Receipt in writing.

***Section 5.6 Indemnification.***

The Depositary will indemnify the Corporation and hold it harmless from any loss, liability or expense actually incurred (including the reasonable costs and expenses of defending itself) which may arise out of acts performed or omitted by the Depositary, including when such Depositary acts as Registrar, or the Depositary's Agents in connection with this Deposit Agreement due to its or their gross negligence, intentional misconduct, bad faith or fraud. The indemnification obligations of the Depositary set forth in this Section 5.6 shall survive any termination of this Deposit Agreement and any succession of any Depositary, Registrar or Depositary's Agent.

Notwithstanding anything set forth in Section 5.3 to the contrary, the Corporation shall indemnify the Depositary, any Depositary's Agent and any Registrar against, and hold each of them harmless from, any loss, liability or reasonable expense (including the reasonable out-of-pocket costs and expenses of defending itself) which may arise solely from third-party claims based directly on acts performed or omitted in connection with this Deposit Agreement and the Receipts by the Depositary, any Registrar or any of their respective agents (including any Depositary's Agent) and any transactions or documents contemplated hereby, except for any liability arising out of gross negligence, intentional misconduct, bad faith or fraud on the respective parts of any such person or persons. For the avoidance of doubt, such indemnity shall not cover any consequential, indirect, partial, special and incidental damages. The obligations of the Corporation set forth in this Section 5.6 shall survive any succession of any Depositary, Registrar or Depositary's Agent.

Promptly following becoming aware of circumstances that might give rise to a claim for indemnification under this Deposit Agreement, the Indemnified Party shall notify the Indemnifying Party of the relevant claim; provided that failure to so notify shall not affect the Indemnified Party's right to indemnification hereunder, except to the extent the Indemnifying Party is materially prejudiced thereby. The Indemnifying Party shall, at its own expense, be entitled to control and direct the investigation and defense of any claim, and shall have the right to settle any such claim without the consent of the Indemnified Party; provided that such settlement (i) fully releases the Indemnified Party from any liability and provides no admission of wrongdoing, and (ii) does not subject the Indemnified Party to any additional obligation, whether financial or otherwise. In the event that any such settlement does not meet the requirements of (i) and (ii) above, then the Indemnified Party must consent to such settlement in

writing, which consent shall not be unreasonably withheld, conditioned or delayed. The Indemnified Party shall provide reasonable assistance to the Indemnifying Party in connection with the Indemnifying Party's defense of a claim and may participate in the defense of a claim with counsel of its own choosing at its own cost and expense, unless the Indemnifying Party specifically authorizes the retaining of such counsel.

***Section 5.7 Fees, Charges and Expenses.***

The Corporation agrees promptly to pay the Depositary the compensation to be agreed upon with the Corporation for all services rendered by the Depositary hereunder and to reimburse the Depositary for its reasonable out-of-pocket expenses (including reasonable counsel fees and expenses) actually incurred by the Depositary without gross negligence, willful misconduct, bad faith or fraud on its part (or on the part of any agent or Depositary Agent) in connection with the services rendered by it (or such agent or Depositary Agent) hereunder. Unless otherwise provided herein, the Corporation shall pay all charges of the Depositary in connection with the initial deposit of the Series B Preferred Stock and the initial issuance of the Depositary Shares, all withdrawals of shares of Series B Preferred Stock by owners of Depositary Shares, and any redemption or exchange of the Series B Preferred Stock at the option of the Corporation. The Corporation shall pay all transfer and other taxes and governmental charges arising solely from the existence of the depositary arrangements. All other transfer and other taxes and governmental charges shall be at the expense of Holders of Depositary Shares evidenced by Receipts. If, at the request of a Holder of Receipts, the Depositary incurs charges or expenses for which the Corporation is not otherwise liable hereunder, such Holder will be liable for such charges and expenses; provided, however, that the Depositary may, at its sole option, require a Holder of a Receipt to prepay the Depositary any charge or expense the Depositary has been asked to incur at the request of such Holder of Receipts. The Depositary shall present its statement for charges and expenses to the Corporation at such intervals as the Corporation and the Depositary may agree.

***Section 5.8 Tax Compliance.***

The Depositary, on its own behalf and on behalf of the Corporation, will comply with all applicable certification, information reporting and withholding (including "backup" withholding) requirements imposed by applicable tax laws, regulations or administrative practice with respect to (i) any payments made with respect to the Depositary Shares or (ii) the issuance, delivery, holding, transfer, redemption or exercise of rights under the Receipts or the Depositary Shares. Such compliance shall include, without limitation, the preparation and timely filing of required returns and the timely payment of all amounts required to be withheld to the appropriate taxing authority or its designated agent.

The Depositary shall comply with any direction received from the Corporation with respect to the application of such requirements to particular payments or holders or in other particular circumstances, and may for purposes of this Deposit Agreement rely on any such direction in accordance with the provisions of Section 5.3 hereof.

The Depositary shall maintain all appropriate records documenting compliance with such requirements, and shall make such records available on request to the Corporation or to its authorized representatives.

**ARTICLE VI  
AMENDMENT AND TERMINATION**

***Section 6.1 Amendment.***

The form of the Receipts and any provisions of this Deposit Agreement may at any time and from time to time be amended by agreement between the Corporation and the Depositary in any respect which they may deem necessary or desirable; provided, however, that no such amendment which shall materially and adversely alter the rights of the Holders of Receipts shall be effective against the Holders of Receipts unless such amendment shall have been approved by the Holders of Receipts representing in the aggregate at least a two-thirds majority of the Depositary Shares then outstanding. Every Holder of an outstanding Receipt at the time any such amendment becomes effective shall be deemed, by continuing to hold such Receipt, to consent and agree to such amendment and to be bound by this Deposit Agreement as amended thereby. In no event shall any amendment impair the right, subject to the provisions of Sections 2.5 and 2.6 and Article III, of any owner of Depositary Shares to surrender any Receipt evidencing such Depositary Shares to the Depositary with instructions to deliver to the Holder the Series B Preferred Stock and all money and other property, if any, represented thereby, except in order to comply with mandatory provisions of applicable law or the rules and regulations of any governmental body, agency or commission, or applicable securities exchange.

***Section 6.2 Termination.***

This Deposit Agreement may be terminated by the Corporation or the Depositary only if (i) all outstanding Depositary Shares issued hereunder have been redeemed pursuant to Section 2.8, (ii) there shall have been made a final distribution in respect of the Series B Preferred Stock in connection with any liquidation, dissolution or winding up of the Corporation and such distribution shall have been distributed to the Holders of Receipts representing Depositary Shares pursuant to Section 4.1 or 4.2, as applicable, or (iii) upon the consent of the Holders of Receipts representing in the aggregate not less than two-thirds of the Depositary Shares outstanding.

Upon the termination of this Deposit Agreement, the Corporation shall be discharged from all obligations under this Deposit Agreement except for its obligations to the Depositary, any Depositary's Agent and any Registrar under Sections 5.6 and 5.7; provided further that Sections 5.3 and 5.6 shall survive the termination of this Deposit Agreement.

**ARTICLE VII  
MISCELLANEOUS**

***Section 7.1 Counterparts, Originals and E-Signatures.***

This Deposit Agreement may be executed in any number of counterparts, and by each of the parties hereto on separate counterparts, each of which counterparts, when so executed and

delivered, shall be deemed an original, but all such counterparts taken together shall constitute one and the same instrument.

The parties hereto agree that this Deposit Agreement, any documents to be delivered pursuant to this Deposit Agreement and any notices hereunder may be transmitted between them by facsimile or electronic format (e.g., “.pdf” or “.tif”) transmission shall constitute effective execution and delivery of this Deposit Agreement as to the parties hereto and may be used in lieu of the original Deposit Agreement for all purposes. The words “execution,” “signed,” “signature,” and words of like import in this Deposit Agreement or any agreement entered into in connection herewith shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act (e.g. DocuSign).

***Section 7.2 Exclusive Benefit of Parties.***

This Deposit Agreement is for the exclusive benefit of the parties hereto, and their respective successors hereunder, and shall not be deemed to give any legal or equitable right, remedy or claim to any other person whatsoever.

***Section 7.3 Invalidity of Provisions.***

In case any one or more of the provisions contained in this Deposit Agreement or in the Receipts should be or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein or therein shall in no way be affected, prejudiced or disturbed thereby.

***Section 7.4 Notices.***

Any and all notices to be given to the Corporation hereunder or under the Receipts shall be in writing and shall be deemed to have been duly given if personally delivered or sent by mail or overnight delivery service, or by telegram or facsimile transmission or electronic mail, confirmed by letter, addressed to the Corporation at:

NewtekOnc, Inc.  
4800 T-Rex Avenue, Suite 120  
Boca Raton, Florida 33431  
Attention: Chief Legal Officer  
Email: [mschwartz@newtekone.com](mailto:mschwartz@newtekone.com)

or at any other addresses of which the Corporation shall have notified the Depository in writing, but in any event with a copy, which shall not constitute notice, to the attention of the General Counsel, at the same address.

Any and all notices to be given to the Depository hereunder or under the Receipts shall be in writing and shall be deemed to have been duly given if personally delivered or sent by mail or overnight delivery service, or by telegram or facsimile transmission or electronic mail confirmed by letter, addressed to the Depository at:

Equiniti Trust Company, LLC  
28 Liberty Street, Floor 53  
New York, New York 10005  
Attention: Relationship Management

or at any other addresses of which the Depository shall have notified the Corporation in writing.

Except as otherwise provided herein, any and all notices to be given to any Record Holder of a Receipt hereunder or under the Receipts shall be in writing and shall be deemed to have been duly given if personally delivered or sent by mail, facsimile transmission or confirmed by letter, addressed to such Record Holder at the address of such Record Holder as it appears on the books of the Depository, or if such Holder shall have timely filed with the Depository a written request that notices intended for such Holder be mailed to some other address, at the address designated in such request. Delivery of a notice sent by mail or by facsimile transmission as provided in the previous sentence shall be deemed to be effected at the time when a duly addressed letter containing the same (or a confirmation thereof in the case of a facsimile transmission) is deposited, postage prepaid, in a post office letter box; provided, that the Depository or the Corporation may, however, act upon any facsimile transmission received by it from the other or from any Holder of a Receipt, notwithstanding that such facsimile transmission shall not subsequently be confirmed by letter or as aforesaid.

***Section 7.5 Depository's Agents.***

The Depository may from time to time appoint Depository's Agents to act in any respect for the Depository for the purposes of this Deposit Agreement and may at any time appoint additional Depository's Agents and vary or terminate the appointment of such Depository's Agents. The Depository will promptly notify the Corporation of any such action.

***Section 7.6 Appointment of Registrar, Dividend Disbursing Agent and Redemption Agent in Respect of the Series B Preferred Stock.***

The Corporation hereby also appoints the Depository as registrar, dividend disbursing agent and redemption agent in respect of the Receipts and the Depository hereby accepts such appointment.

***Section 7.7 Governing Law.***

This Deposit Agreement and the Receipts of each series and all rights hereunder and thereunder and provisions hereof and thereof shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to applicable conflicts of law principles.

***Section 7.8 Inspection of Deposit Agreement.***

Copies of this Deposit Agreement shall be filed with the Depository and the Depository's Agents and shall be made available for inspection during business hours upon reasonable notice to the Depository by any Holder of a Receipt.

***Section 7.9 Headings.***

The headings of articles and sections in this Deposit Agreement and in the form of the Receipt set forth in Exhibit A hereto have been inserted for convenience only and are not to be regarded as a part of this Deposit Agreement or the Receipts or to have any bearing upon the meaning or interpretation of any provision contained herein or in the Receipts.

***Section 7.10 Confidentiality.***

The Depository agrees that all books, records, information and data pertaining to the business of the Corporation, including, inter alia, personal, non-public Holder information, which are exchanged or received pursuant to the negotiation or the carrying out of this Deposit Agreement, shall remain confidential, and shall not be voluntarily disclosed to any other person by the Depository, except as may be required by law or legal process.

***Section 7.11 Further Assurances***

From time-to-time and after the date hereof, the Corporation agrees that it will perform, acknowledge and deliver or cause to be performed, acknowledged and delivered all such further and other acts, documents, instruments and assurances as may be reasonably required by the Depository for the carrying out or performing by the Depository of the provisions of this Deposit Agreement.

***Section 7.12 Holders of Receipts Are Parties.***

The Holders of Receipts from time to time shall be parties to this Deposit Agreement and shall be bound by all of the terms and conditions hereof and of the Receipts by acceptance of delivery thereof. **Each Holder of Receipts shall become a party hereto upon acceptance by such Holder of Receipt of delivery of one or more Receipts issued in accordance with the terms hereof.**

*[Remainder of page intentionally left blank; signature page follows.]*

The Corporation and the Depository have duly executed this Deposit Agreement as of the date first set forth above, and each Holder of Receipts shall become a party hereto upon acceptance by such Holder of Receipt of delivery of one or more Receipts issued in accordance with the terms hereof.

**NEWTEKONE, INC.**

By:           /s/ Michael A. Schwartz            
Name: Michael A. Schwartz  
Title: Chief Legal Officer

**EQUINITI TRUST COMPANY, LLC**

By:           /s/ Michael Legregin            
Name: Michael Legregin  
Title: Senior Vice President

*[Signature Page to Deposit Agreement]*

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EXHIBIT A

FORM OF RECEIPT

GLOBAL REGISTERED RECEIPT

Unless this receipt is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to NewtekOne, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

CERTIFICATE NO. 1 2,000,000 DEPOSITARY SHARES

DEPOSITARY RECEIPT NO. [•] FOR 2,000,000 DEPOSITARY SHARES,  
EACH REPRESENTING 1/40TH OF ONE SHARE

OF

FIXED RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B  
OF

NEWTEKONE., INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF MARYLAND

CUSIP 652526864  
ISIN US6525268644

SEE REVERSE FOR CERTAIN DEFINITIONS

Dividend Payment Dates: Quarterly in arrears on the 1<sup>ST</sup> day of January, April, July and October of each year, commencing on October 1, 2025, in accordance with the terms of the Articles Supplementary of relating to the Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B of NewtekOne, Inc.

EQUINITI TRUST COMPANY, LLC, as Depository (the “Depository”), hereby certifies that Cede & Co. is the registered owner of DEPOSITARY SHARES (“Depository Shares”), each Depository Share representing 1/40th of one share of Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, liquidation preference \$1,000 per share, par value \$0.02 per share (the “Series B Preferred Stock”), of NewtekOne, Inc., a Maryland corporation (the “Corporation”), on deposit with the Depository, subject to the terms and entitled to the benefits of the Deposit Agreement dated as of August 20, 2025 (the “Deposit Agreement”), among the Corporation, the Depository and the Holders from time to time of the Depository

Receipts. By accepting this Depositary Receipt, the Holder hereof becomes a party to and agrees to be bound by all the terms and conditions of the Deposit Agreement. This Depositary Receipt shall not be valid or obligatory for any purpose or entitled to any benefits under the Deposit Agreement unless it shall have been executed by the Depositary by the manual or facsimile signature of a duly authorized officer or, if executed in facsimile by the Depositary, countersigned by a Registrar in respect of the Depositary Receipts by the manual or facsimile signature of a duly authorized officer thereof.

Dated: August 20, 2025

EQUINITI TRUST COMPANY, LLC, as Depositary

By: \_\_\_\_\_  
Authorized Officer

[FORM OF REVERSE OF RECEIPT]

NEWTEKONE, INC.

NEWTEKONE, INC. WILL FURNISH WITHOUT CHARGE TO EACH RECEIPHOLDER WHO SO REQUESTS A COPY OF THE DEPOSIT AGREEMENT AND A COPY OR SUMMARY OF THE ARTICLES SUPPLEMENTARY RELATING TO THE FIXED RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B OF NEWTEKONE, INC. ANY SUCH REQUEST IS TO BE ADDRESSED TO THE DEPOSITARY NAMED ON THE FACE

The Corporation will furnish without charge to each receipt holder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof of the Corporation, and the qualifications, limitations or restrictions of such preferences and/or rights. Such request may be made to the Corporation or to the Registrar.

EXPLANATION OF ABBREVIATIONS

The following abbreviations when used in the form of ownership on the face of this certificate shall be construed as though they were written out in full according to applicable laws or regulations. Abbreviations in addition to those appearing below may be used.

<u>Abbreviation</u>	<u>Abbreviation</u>	<u>Abbreviation</u>	<u>Equivalent Word</u>
JT TEN	As joint tenants, with right of survivorship and not as tenants in common	TEN BY ENT	As tenants by the entireties
TEN IN COM	As tenants in common	UNIF GIFT MIN ACT	Uniform Gifts to Minors Act

  

<u>Abbreviation</u>	<u>Equivalent Word</u>	<u>Abbreviation</u>	<u>Equivalent Word</u>	<u>Abbreviation</u>	<u>Equivalent Word</u>
ADM	Administrator(s), Administratrix	EX	Executor(s), Executrix	PL	Public Law
AGMT	Agreement	FBO	For the benefit of	TR	(As) trustee(s), for, of
ART	Article	FDN	Foundation	U	Under
CH	Chapter	GDN	Guardian(s)	UA	Under Agreement
CUST	Custodian for	GDNSHP	Guardianship	UW	Under will of, Of will of, Under last will & testament
DEC	Declaration	MIN	Minor(s)		
EST	Estate, of Estate of	PAR	Paragraph		

FORM OF ASSIGNMENT

For value received, hereby sell(s), assign(s) and transfer(s) unto

INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING POSTAL ZIP CODE OF ASSIGNEE

Depository Shares represented by the within Receipt, and do(es) hereby irrevocably constitute and appoint Attorney to transfer the said Depository Shares on the books of the within named Depository with full power of substitution in the premises.

Dated:

NOTICE: The signature to the assignment must correspond with the name as written upon the face of this Receipt in every particular, without alteration or enlargement or any change whatsoever.

SIGNATURE GUARANTEED

NOTICE: If applicable, the signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations, and credit unions with membership in an approved signature guarantee medallion program), pursuant to Rule 17Ad-15 under the Securities Exchange Act of 1934.

## EXHIBIT B

### Officer's Certificate

I, Barry Sloane, Chief Executive Officer of NewtekOne, Inc. (the "Corporation"), hereby certify that pursuant to the terms of the Articles Supplementary effective August 20, 2025, filed with the State Department of Assessments and Taxation on August 19, 2025 (the "Articles Supplementary"), and pursuant to resolutions adopted by (i) the Board of Directors of the Corporation on August 12, 2025 and (ii) adopted by the committee duly authorized by the Board of Directors to create and issue the Series B Preferred Stock (the "Committee") on August 13, 2025, the Corporation has established the Series B Preferred Stock which the Corporation desires to deposit with the Depository for the purpose of being subject to the terms and conditions of the Deposit Agreement (the "Deposit Agreement"), dated August 20, 2025, by and among the Corporation, Equiniti Trust Company, LLC, and the Holders of Receipts issued thereunder from time to time. In connection therewith, the Board of Directors of the Corporation or a duly authorized committee thereof has authorized the terms and conditions with respect to the Series B Preferred Stock as described in the Articles Supplementary attached as **Annex A** hereto. Any terms of the Series B Preferred Stock that are not so described in the Articles Supplementary and any terms of the Receipts representing such Series B Preferred Stock that are not described in the Deposit Agreement are described below:

*Aggregate Number of shares of Series B Preferred Stock issued on the day hereof:*  
50,000

*CUSIP Number for Receipt:* 652526864

*Denomination of Depository Share per share of Series B Preferred Stock (if different than 1/40th ownership interest in a share of Series B Preferred Stock):*  
N/A

*Redemption Provisions (if different than as set forth in the Deposit Agreement):*  
As set forth in the Deposit Agreement

*Depository:* Equiniti Trust Company, LLC

All capitalized terms used but not defined herein shall have such meaning as ascribed thereto in the Deposit Agreement.

The undersigned has executed this Officer's Certificate as of the date first set forth above.

**NEWTEKONE, INC.**

By: \_\_\_\_\_  
Name:  
Title:

**Annex A**

Articles Supplementary



Certificate No. [x] 8.500% FIXED-RATE REEST NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B [x] SHARES

NEWTEKONE, INC. (THE "COMPANY")

ORGANIZED UNDER THE LAWS OF THE STATE OF MARYLAND

THIS CERTIFIES THAT

[x]

IS THE OWNER OF

[x]

FULLY PAID AND NON-ASSESSABLE SHARES OF 8.500% FIXED-RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B ("SERIES B PREFERRED STOCK"), OF

NEWTEKONE, INC.

TRANSFERABLE ONLY ON THE BOOKS OF THE COMPANY BY THE HOLDER HEREOF IN PERSON OR BY DULY AUTHORIZED ATTORNEY UPON SURRENDER OF THIS CERTIFICATE PROPERLY ENDORSED.

THIS CERTIFICATE AND THE SHARES OF SERIES B PREFERRED STOCK REPRESENTED HEREBY ARE ISSUED AND SHALL BE SUBJECT TO THE PROVISIONS OF THE ARTICLES OF INCORPORATION OF NEWTEKONE, INC., THE ARTICLES SUPPLEMENTARY IN RESPECT OF THE SERIES B PREFERRED STOCK AND ALL AMENDMENTS THERETO.

IN WITNESS WHEREOF, NEWTEKONE, INC. HAS CAUSED THIS CERTIFICATE TO BE EXECUTED IN ITS NAME AND BEHALF BY ITS DULY AUTHORIZED OFFICER.

AS OF THIS DAY OF

By: \_\_\_\_\_  
Name:  
Title:

---

CERTIFICATE No. [ ]

For  
[ ]  
Shares of

8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Shares, Series B ("Series B Preferred Shares")

of  
NEWTEKONE, INC. (THE "COMPANY")

issued to

[PURCHASER]

[DATE]

For value received, \_\_\_\_\_ hereby sells, assigns and transfers \_\_\_\_\_ ( \_\_\_\_\_ ) [ ] represented by the within Certificate to:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

[Print or type name and address of assignee]

and do hereby irrevocably constitute and appoint \_\_\_\_\_ attorney to transfer the said shares on the books of the within named Company with full power of substitution in the premises.

Entity Name: \_\_\_\_\_

[Second signature block to be included if required.]

By: \_\_\_\_\_

Name:

Title:

Date:

The Signature to this assignment must correspond with the name as written upon the face of the Certificate in every particular, without alteration or enlargement or any change whatsoever.



GLOBAL REGISTERED RECEIPT

Unless this receipt is presented by an authorized representative of The Depository Trust Company, a New York corporation (“DTC”), to NewtekOne, Inc. or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

CERTIFICATE NO. [•] [•] DEPOSITARY SHARES

DEPOSITARY RECEIPT NO. [•] FOR [•] DEPOSITARY SHARES,  
EACH REPRESENTING 1/40TH OF ONE SHARE

OF

FIXED RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B  
OF

NEWTEKONE., INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF MARYLAND

CUSIP 652526864  
ISIN US6525268644

SEE REVERSE FOR CERTAIN DEFINITIONS

Dividend Payment Dates: Quarterly in arrears on the 1<sup>ST</sup> day of January, April, July and October of each year, commencing on October 1, 2025, in accordance with the terms of the Articles Supplementary of relating to the Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B of NewtekOne, Inc.

EQUINITI TRUST COMPANY, LLC, as Depository (the “Depository”), hereby certifies that Cede & Co. is the registered owner of DEPOSITARY SHARES (“Depository Shares”), each Depository Share representing 1/40th of one share of Fixed Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, liquidation preference \$1,000 per share, par value \$0.02 per share (the “Series B Preferred Stock”), of NewtekOne, Inc., a Maryland corporation (the “Corporation”), on deposit with the Depository, subject to the terms and entitled to the benefits of the Deposit Agreement dated as of August 20, 2025 (the “Deposit Agreement”), among the Corporation, the Depository and the Holders from time to time of the Depository Receipts. By accepting this Depository Receipt, the Holder hereof becomes a party to and agrees to be bound by all the terms and conditions of the Deposit Agreement. This Depository Receipt shall not be valid or obligatory for any purpose or entitled to any benefits under the Deposit Agreement unless it shall have been executed by the Depository by the manual

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**Exhibit 4.3**

or facsimile signature of a duly authorized officer or, if executed in facsimile by the Depositary, countersigned by a Registrar in respect of the Depositary Receipts by the manual or facsimile signature of a duly authorized officer thereof.

Dated:

By: \_\_\_\_\_  
Authorized Officer

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[FORM OF REVERSE OF RECEIPT]

NEWTEKONE, INC.

NEWTEKONE, INC. WILL FURNISH WITHOUT CHARGE TO EACH RECEIPTHOLDER WHO SO REQUESTS A COPY OF THE DEPOSIT AGREEMENT AND A COPY OR SUMMARY OF THE ARTICLES SUPPLEMENTARY RELATING TO THE FIXED RATE RESET NON-CUMULATIVE PERPETUAL PREFERRED STOCK, SERIES B OF NEWTEKONE, INC. ANY SUCH REQUEST IS TO BE ADDRESSED TO THE DEPOSITARY NAMED ON THE FACE

The Corporation will furnish without charge to each receipt holder who so requests the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof of the Corporation, and the qualifications, limitations or restrictions of such preferences and/or rights. Such request may be made to the Corporation or to the Registrar.

EXPLANATION OF ABBREVIATIONS

The following abbreviations when used in the form of ownership on the face of this certificate shall be construed as though they were written out in full according to applicable laws or regulations. Abbreviations in addition to those appearing below may be used.

<u>Abbreviation</u>	<u>Abbreviation</u>	<u>Abbreviation</u>	<u>Equivalent Word</u>
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ART	Article	FDN	Foundation	U	Under
CH	Chapter	GDN	Guardian(s)	UA	Under Agreement
CUST	Custodian for	GDNSHP	Guardianship	UW	Under will of, Of will of, Under last will & testament
DEC	Declaration	MIN	Minor(s)		
EST	Estate, of Estate of	PAR	Paragraph		

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**FORM OF ASSIGNMENT**

For value received, hereby sell(s), assign(s) and transfer(s) unto

INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE

PRINT OR TYPEWRITE NAME AND ADDRESS INCLUDING POSTAL ZIP CODE OF ASSIGNEE

Depository Shares represented by the within Receipt, and do(es) hereby irrevocably constitute and appoint Attorney to transfer the said Depository Shares on the books of the within named Depository with full power of substitution in the premises.

Dated:

NOTICE: The signature to the assignment must correspond with the name as written upon the face of this Receipt in every particular, without alteration or enlargement or any change whatsoever.

**SIGNATURE GUARANTEED**

NOTICE: If applicable, the signature(s) should be guaranteed by an eligible guarantor institution (banks, stockbrokers, savings and loan associations, and credit unions with membership in an approved signature guarantee medallion program), pursuant to Rule 17Ad-15 under the Securities Exchange Act of 1934.

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August 21, 2025

NewtekOne, Inc.  
4800 T-Rex Avenue, Suite 120  
Boca Raton, FL 33431

Ladies and Gentlemen:

I am Chief Legal Officer and Corporate Secretary of NewtekOne, Inc., a Maryland corporation (the "**Company**"), in connection with the Registration Statement on Form S-3 (File No. 333-269452) filed under the Securities Act of 1933, as amended (the "**Securities Act**"), which Registration Statement was declared effective by the Securities and Exchange Commission (the "**Commission**") on July 27, 2023 (such Registration Statement, as of its most recent effective date, including the exhibits and schedules thereto, all documents incorporated or deemed to be incorporated into the Registration Statement by reference, any information contained in a prospectus supplement relating to the Depositary Shares (as defined below) subsequently filed with the Commission pursuant to Rule 424 under the Securities Act and deemed to be part of the Registration Statement at the time of its effectiveness pursuant to Rule 430B under the Securities Act, and any registration statement filed pursuant to Rule 462(b) under the Securities Act is hereinafter referred to as the "**Registration Statement**") and the Prospectus Supplement (as defined below).

The Registration Statement relates to the public offering of securities of the Company that may be offered by the Company from time to time as set forth in the base prospectus dated July 27, 2023, together with the information incorporated or deemed to be incorporated therein by reference (the "**Base Prospectus**"), and as may be set forth from time to time in one or more supplements to the Base Prospectus. This opinion letter is rendered in connection with the issuance and sale under the Securities Act of 2,000,000 depositary shares each representing a 1/40<sup>th</sup> interest (the "**Depositary Shares**") in the Company's 8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, as described in (i) the Base Prospectus and (ii) the prospectus supplement, dated August 13, 2025, relating to the Notes (together with the Base Prospectus and together with the information and documents incorporated or deemed to be incorporated by reference therein, the "**Prospectus Supplement**"). All of the Depositary Shares are to be sold by the Company as described in the Registration Statement and the Prospectus Supplement. The Depositary Shares are issued pursuant to a deposit agreement, dated August 20, 2025 (the "**Deposit Agreement**"), among the Company and Equity Trust Company, LLC, as depositary, and the holders from time to time of the depositary receipts described therein, which Deposit Agreement was filed by the Company with the Commission as an exhibit to the Current Report on Form 8-K on the date hereof.

As Chief Legal Officer of the Company, I have examined the originals or copies, certified or otherwise identified to my satisfaction as being true copies, of the following:

- (i) the Amended and Restated Articles of Incorporation (the "**Articles**") of the Company (as amended by the Articles of Amendment to the Articles dated January 13, 2023, the Articles Supplementary to the Articles dated February 3, 2023, the Articles of Amendment to the Articles dated June 18, 2024 and the Articles Supplementary to the Articles dated August 19, 2025 (the "**Articles Supplementary**")), certified as of the date hereof by an officer of the Company;
- (ii) the Amended Bylaws of the Company, certified as of the date hereof by an officer of the Company;
- (iii) The Deposit Agreement;

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- (iv) Resolutions adopted by the Board of Directors of the Company and the duly authorized committee thereof, relating to, among other things, (i) the preparation and filing of the Registration Statement, Preliminary Prospectus and Prospectus; (ii) the authorization, offering, issuance, and sale of the Preferred Stock and the Depositary Shares; and (iii) the authorization of the execution and delivery of the Underwriting Agreement, the Deposit Agreement and the Articles Supplementary, certified as of the date hereof by an officer of the Company; and
- (v) the Underwriting Agreement, dated September 9, 2024 by and between the Company and Morgan Stanley & Co. LLC, Keefe, Bruyette & Woods, Inc., Raymond James & Associates, Inc. and UBS Securities LLC, as representatives of the several underwriters named in Exhibit A thereto (the “*Underwriters*”), relating to the issuance and sale of the Depositary Shares (the “*Underwriting Agreement*”).

With respect to such examination and my opinion expressed herein, I have assumed, without any independent investigation or verification, (i) the genuineness of all signatures on all documents submitted to me for examination, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents submitted to me as originals, (iv) the conformity to original documents of all documents submitted to me as conformed or reproduced copies and the authenticity of the originals of such copied documents, (v) that all certificates issued by public officials or officers of the Company have been properly issued, (vi) the accuracy and completeness of all corporate records made available to me by the Company and (vii) that the Deposit Agreement and the Underwriting Agreement are valid and legally binding obligations of the parties thereto (other than the Company).

As to certain matters of fact relevant to the opinion in this opinion letter, I have relied on certificates and/or representations of officers of the Company. I have also relied on certificates and confirmations of public officials. I have not independently established the facts or, in the case of certificates or confirmations of public officials, the other statements, so relied upon. I have also relied upon the opinion, dated the date hereof, of Robert Fraley, Senior Counsel of the Company, which opinion is being filed as Exhibit 5.2 to the Company’s Current Report on Form 8-K, dated the date hereof, with respect to matters of Maryland law. I have not made any independent investigation in rendering this opinion other than the examination described above, and our opinion is therefore qualified in all respects by the scope thereof.

The opinion in this opinion letter is limited to the effect of the laws of the State of New York and the federal laws of the United States, in each case, as in effect on the date hereof, and I express no opinion with respect to any other laws of the State of Maryland or the laws of any other jurisdiction. Without limiting the preceding sentence, I express no opinion as to any state securities or broker-dealer laws or regulations thereunder relating to the offer, issuance or sale of the Depositary Shares. This opinion letter has been prepared, and should be interpreted, in accordance with customary practice followed in the preparation of opinion letters by lawyers who regularly give, and such customary practice followed by lawyers who on behalf of their clients regularly advise opinion recipients regarding, opinion letters of this kind.

Based upon and subject to the foregoing, and subject to the further limitations, qualifications and assumptions stated in this letter, it is my opinion that the Depositary Shares, when issued in accordance with the terms of the Deposit Agreement and delivered against payment therefor as set forth in the Underwriting Agreement, will constitute valid and legally binding obligations of the Company and will entitle the holders thereof to the rights specified in the Deposit Agreement, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance, and other similar laws affecting the rights and remedies of creditors generally and to general principles of equity (including, without limitation, the availability of specific performance or injunctive relief and the application of concepts of materiality, reasonableness, good faith and fair dealing), regardless of whether considered in a proceeding at law or in equity.

The opinion expressed in this opinion letter is (i) strictly limited to the matters stated in this opinion letter, and without limiting the foregoing, no other opinions are to be inferred; and (ii) only as of the date of this opinion letter, and I am under no obligation, and do not undertake, to advise the Company or any other person or entity either of any change of law or fact that occurs, or of any fact that comes to my attention, after the date of this opinion letter, even though such change or such fact may affect the legal analysis or a legal conclusion in this opinion letter.

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I hereby consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K on the date hereof, to be filed with the Commission for incorporation by reference in the Registration Statement, and to the reference to me in the "Legal Matters" section in the Prospectus Supplement. I do not admit by giving this consent that I am in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ Michael A. Schwartz

Michael A. Schwartz

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August 21, 2025

NewtekOne, Inc.  
4800 T-Rex Avenue, Suite 120  
Boca Raton, FL 33431

Ladies and Gentlemen:

I am Senior Counsel of NewtekOne, Inc., a Maryland corporation (the "**Company**"), in connection with the Registration Statement on Form S-3 (File No. 333-269452) filed under the Securities Act of 1933, as amended (the "**Securities Act**"), which Registration Statement was declared effective by the Securities and Exchange Commission (the "**Commission**") on July 27, 2023 (such Registration Statement, as of its most recent effective date, including the exhibits and schedules thereto, all documents incorporated or deemed to be incorporated into the Registration Statement by reference, any information contained in a prospectus supplement relating to the Depository Shares (as defined below) subsequently filed with the Commission pursuant to Rule 424 under the Securities Act and deemed to be part of the Registration Statement at the time of its effectiveness pursuant to Rule 430B under the Securities Act, and any registration statement filed pursuant to Rule 462(b) under the Securities Act is hereinafter referred to as the "**Registration Statement**") and the Prospectus Supplement (as defined below).

The Registration Statement relates to the public offering of securities of the Company that may be offered by the Company from time to time as set forth in the base prospectus dated July 27, 2023, together with the information incorporated or deemed to be incorporated therein by reference (the "**Base Prospectus**"), and as may be set forth from time to time in one or more supplements to the Base Prospectus. This opinion letter is rendered in connection with the issuance and sale under the Securities Act of 2,000,000 depository shares each representing a 1/40<sup>th</sup> interest (the "**Depository Shares**") in the Company's 8.500% Fixed-Rate Reset Non-Cumulative Perpetual Preferred Stock, Series B, par value \$0.02 per share (the "**Preferred Stock**" and together with the Depository Shares, the "**Securities**"), as described in (i) the Base Prospectus and (ii) the prospectus supplement, dated August 13, 2025, relating to the Securities (together with the Base Prospectus and together with the information and documents incorporated or deemed to be incorporated by reference therein, the "**Prospectus Supplement**"). All of the Securities are to be sold by the Company as described in the Registration Statement and the Prospectus Supplement. The Depository Shares are issued pursuant to a deposit agreement, dated August 20, 2025 (the "**Deposit Agreement**"), among the Company and Equity Trust Company, LLC, as depository, and the holders from time to time of the depository receipts described therein, which Deposit Agreement was filed by the Company with the Commission as an exhibit to the Current Report on Form 8-K on the date hereof.

As Senior Counsel of the Company, I have examined the originals or copies, certified or otherwise identified to my satisfaction as being true copies, of the following:

- (i) the Amended and Restated Articles of Incorporation (the "**Articles**") of the Company (as amended by the Articles of Amendment to the Articles dated January 13, 2023, the Articles Supplementary to the Articles dated February 3, 2023, the Articles of Amendment to the Articles dated June 18, 2024 and the Articles Supplementary to the Articles dated August 19, 2025 (the "**Articles Supplementary**")), certified as of the date hereof by an officer of the Company;
- (ii) the Amended Bylaws of the Company, certified as of the date hereof by an officer of the Company;
- (iii) The Deposit Agreement;



- (iv) Resolutions adopted by the Board of Directors of the Company and the duly authorized committee thereof, relating to, among other things, (i) the preparation and filing of the Registration Statement, Preliminary Prospectus and Prospectus; (ii) the authorization, offering, issuance, and sale of the Preferred Stock and the Depositary Shares; and (iii) the authorization of the execution and delivery of the Underwriting Agreement, the Deposit Agreement and the Articles Supplementary, certified as of the date hereof by an officer of the Company; and
- (v) the Underwriting Agreement, dated September 9, 2024 by and between the Company and Morgan Stanley & Co. LLC, Keefe, Bruyette & Woods, Inc., Raymond James & Associates, Inc. and UBS Securities LLC, as representatives of the several underwriters named in Exhibit A thereto (the “*Underwriters*”), relating to the issuance and sale of the Depositary Shares (the “*Underwriting Agreement*”);
- (vi) A Certificate of Good Standing with respect to the Company issued by the State Department of Assessments and Taxation of the State of Maryland on August 20, 2025 (“*Maryland Certificate of Good Standing*”).

With respect to such examination and my opinion expressed herein, I have assumed, without any independent investigation or verification, (i) the genuineness of all signatures on all documents submitted to me for examination, (ii) the legal capacity of all natural persons, (iii) the authenticity of all documents submitted to me as originals, (iv) the conformity to original documents of all documents submitted to me as conformed or reproduced copies and the authenticity of the originals of such copied documents, (v) that all certificates issued by public officials or officers of the Company have been properly issued, (vi) the accuracy and completeness of all corporate records made available to me by the Company and (vii) that the Deposit Agreement and the Underwriting Agreement are valid and legally binding obligations of the parties thereto (other than the Company).

As to certain matters of fact relevant to the opinion in this opinion letter, I have relied on certificates and/or representations of officers of the Company. I have also relied on certificates and confirmations of public officials. I have not independently established the facts or, in the case of certificates or confirmations of public officials, the other statements, so relied upon.

The opinions in this opinion letter are limited to the effect of the laws of the State of Maryland in effect on the date hereof and I express no opinion with respect to any other laws of the State of New York, the federal laws of the United States or the laws of any other jurisdiction. Without limiting the preceding sentence, I express no opinion as to any state securities or broker-dealer laws or regulations thereunder relating to the offer, issuance or sale of the Securities. This opinion letter has been prepared, and should be interpreted, in accordance with customary practice followed in the preparation of opinion letters by lawyers who regularly give, and such customary practice followed by lawyers who on behalf of their clients regularly advise opinion recipients regarding, opinion letters of this kind.

Based upon and subject to the foregoing, and subject to the further limitations, qualifications and assumptions stated in this letter, it is my opinion that (i) based solely on the Maryland Certificate of Good Standing, the Company has been duly incorporated, and is validly existing as a corporation in good standing under the Maryland General Corporation Law, (ii) the Company has the corporate power to issue the Securities and (iii) the Securities have been duly authorized, executed, authenticated, issued and delivered, and, when issued and delivered by the Company pursuant to the Underwriting Agreement against payment of the consideration set forth therein, the Securities will be validly issued, fully paid and nonassessable.

The opinion expressed in this opinion letter is (i) strictly limited to the matters stated in this opinion letter, and without limiting the foregoing, no other opinions are to be inferred; and (ii) only as of the date of this opinion letter, and I am under no obligation, and do not undertake, to advise the Company or any other person or entity either of any change of law or fact that occurs, or of any fact that comes to my attention, after the date of this opinion letter, even though such change or such fact may affect the legal analysis or a legal conclusion in this opinion letter.

---

I hereby consent to the filing of this opinion letter as an exhibit to the Company's Current Report on Form 8-K on the date hereof, to be filed with the Commission for incorporation by reference in the Registration Statement, and to the reference to me in the "Legal Matters" section in the Prospectus Supplement. I do not admit by giving this consent that I am in the category of persons whose consent is required under Section 7 of the Securities Act. Michael A. Schwartz may rely on this opinion for purposes of the legal opinion to be filed as Exhibit 5.1 to the Company's Current Report on Form 8-K.

Very truly yours,

/s/ Robert Fraley

Robert Fraley

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