
**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**

Date of Report (Date of earliest event reported): **May 23, 2018**

CVB FINANCIAL CORP.

(Exact name of registrant as specified in its charter)

California
(State or other jurisdiction of
incorporation or organization)

0-10140
(Commission
file number)

95-3629339
(I.R.S. employer
identification number)

701 North Haven Avenue, Ontario, California
(Address of principal executive offices)

91764
(Zip Code)

Registrant's telephone number, including area code: (909) 980-4030

Not Applicable
(Former name or former address, if changed since last report)

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.):

- 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.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 23, 2018, CVB Financial Corp. (the “Company”) held its 2018 Annual Meeting of Shareholders (the “Annual Meeting”). At the Annual Meeting, the Company’s shareholders approved the CVB Financial Corp. 2018 Equity Incentive Plan. The 2018 Equity Incentive Plan replaces the Company’s 2008 Equity Incentive Plan which expired on April 11, 2018. The 2018 Equity Incentive Plan reserves for issuance up to 9 million shares of the Company’s common stock for eligible participants, which include all of the Company’s employees, officers, and directors. The material terms of the 2018 Equity Incentive Plan are summarized in “Proposal 4: Approval of 2018 Equity Incentive Plan” in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on April 4, 2018, which is incorporated by reference herein. That summary and the foregoing description are qualified in their entirety by reference to the full text of the 2018 Equity Incentive Plan, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference. Forms of the Stock Option Agreement, Restricted Stock Agreement and Restricted Stock Unit Agreement which may be used for grants under the 2018 Equity Incentive Plan are filed hereto as Exhibits 10.2, 10.3 and 10.4 and incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

- (a) On May 23, 2018 the Company held its Annual Meeting.
- (b) Each of the matters submitted to the shareholders was approved by the requisite voting power required for approval of the respective proposal. The results of the voting on the matters submitted to the shareholders are as follows:

Proposal 1 – Election of Directors

The following eight individuals were elected to serve as directors of the Company for a one year term expiring at the 2019 Annual Meeting of Shareholders or until their successors are elected and qualified:

<u>Nominee</u>	<u>Votes For</u>	<u>Votes Withheld</u>	<u>Broker Non-Votes</u>
George A. Borba, Jr.	81,051,786	126,072	20,505,045
Stephen A. Del Guercio	81,034,220	143,638	20,505,045
Rodrigo Guerra, Jr.	81,045,783	132,075	20,505,045
Anna Kan	80,674,768	503,090	20,505,045
Kristina M. Leslie	81,032,536	145,322	20,505,045
Christopher D. Myers	81,035,200	142,658	20,505,045
Raymond V. O’Brien III	81,018,834	159,024	20,505,045
Hal W. Oswalt	81,018,861	158,997	20,505,045

Proposal 2 – Ratification of the Audit Committee’s Appointment of the Independent Accountants for 2018

The appointment of KPMG LLP to serve as the Company’s independent registered public accounting firm for 2018 was ratified. The voting results were as follows:

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
100,978,901	558,172	145,830	0

Proposal 3 – A Non-binding Advisory Vote to Approve the Compensation of our Named Executive Officers (“Say-On-Pay”).

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
80,472,301	430,553	275,004	20,505,045

Proposal 4 – Approval of the CVB Financial Corp. 2018 Equity Incentive Plan

<u>Votes For</u>	<u>Votes Against</u>	<u>Abstain</u>	<u>Broker Non-Votes</u>
80,028,832	879,908	269,118	20,505,045

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	CVB Financial Corp. 2018 Equity Incentive Plan (1)
Exhibit 10.2	Form of Stock Option Agreement under 2018 Equity Incentive Plan*
Exhibit 10.3	Form of Restricted Stock Agreement under 2018 Equity Incentive Plan*
Exhibit 10.4	Form of Restricted Stock Unit Agreement under 2018 Equity Incentive Plan*

* Filed herewith

(1) Incorporated herein by reference to Exhibit A to the Registrant’s Definitive Proxy Statement on Form DEF 14A filed with the Securities and Exchange Commission on April 4, 2018.

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 10.1	CVB Financial Corp. 2018 Equity Incentive Plan (1)
Exhibit 10.2	Form of Stock Option Agreement under 2018 Equity Incentive Plan*
Exhibit 10.3	Form of Restricted Stock Agreement under 2018 Equity Incentive Plan*
Exhibit 10.4	Form of Restricted Stock Unit Agreement under 2018 Equity Incentive Plan*

* Filed herewith

(1) Incorporated herein by reference to Exhibit A to the Registrant's Definitive Proxy Statement on Form DEF 14A filed with the Securities and Exchange Commission on April 4, 2018.

SIGNATURES

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

CVB FINANCIAL CORP.

(Registrant)

Date: May 24, 2018

By: /s/ E. Allen Nicholson

E. Allen Nicholson

Executive Vice President and Chief

Financial Officer

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

FORM OF NOTICE OF STOCK OPTION GRANT AND AGREEMENT

Name: _____ **Option Number:** _____
Address: _____ **Plan Name:** 2018 Equity Incentive Plan

Effective _____, 20___, (“Grant Date”), you have been granted an Option (the “Option”) to purchase _____ (_____) shares of CVB Financial Corp. common stock (the “Shares”) pursuant to, and subject to the terms and conditions of, the CVB Financial Corp. 2018 Equity Incentive Plan (the “Plan”) and this Notice of Stock Option Grant and Agreement including the attachment hereto (collectively, this “Notice and Agreement”). Except as otherwise defined herein, terms with initial capital letters shall have the same meanings set forth in the Plan. A copy of the Plan is attached to this Notice and Agreement. The terms and conditions of the Plan are incorporated herein by this reference.

The Option is

_____ a Nonqualified Stock Option

_____ an Incentive Stock Option (subject to the limitation in Section 5.3.2(c) of the Plan)

The Exercise Price to acquire the Shares underlying the Option is \$_____ per share, which may be paid in any form of consideration set forth in Section 5.6.1 of the Plan.

The Option shall be exercisable only with respect to the Shares that are vested. Subject to the terms and conditions of the Plan, the Shares underlying this Option shall vest on the following schedule:

_____ Shares on [date no earlier than one year after Grant Date]
_____ additional Shares on [date]
_____ additional Shares on [date]
_____ additional Shares on [date]

Vesting shall cease immediately upon termination of your employment for any reason, whether voluntary or involuntary.

The Option shall expire and shall no longer be exercisable after _____, subject to earlier expiration as set forth in Section 5.5 of the Plan.

By accepting this grant and exercising any portion of the Option, you represent that you: (i) agree to the terms and conditions of this Notice and Agreement and the Plan; (ii) have reviewed the Plan and the Notice and Agreement in their entirety, and have had an opportunity to obtain the advice of legal counsel and/or your tax advisor with respect thereto; (iii) fully understand and accept all provisions hereof; (iv) agree to accept as binding, conclusive, and final all of the Administrator’s decisions regarding, and all interpretations of, the Plan and the Notice and

Agreement; and (v) agree to notify the Company upon any change in your home address indicated above.

Please return a signed copy of this Notice of Stock Option Grant and Agreement to **[insert contact name and address of the Company]**, and retain a copy for your records.

Dated: _____

For CVB Financial Corp.
[Insert Title]

AGREED AND ACCEPTED:

Dated: _____

Name:

Address:

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

STOCK OPTION AGREEMENT

1. Grant of Option. The Company has granted to you (“Participant”) the number of Shares (the “Option Shares”) specified in the Notice of Stock Option Grant to which this Stock Option Agreement is attached (the “Notice of Grant”), subject to the following terms and conditions. In consideration of such grant, you agree to be bound by such terms and conditions, and by the terms and conditions of the Plan.

2. Plan.

(a) Amendments, Terms and Conditions. The Option is granted pursuant to the Plan, as in effect on the Grant Date, and is subject to all the terms and conditions of the Plan, as the same may be amended from time to time; provided, however, that no such amendment shall deprive Participant, without his or her consent, of the Option or of any of Participant’s rights under this Notice and Agreement. The interpretation and construction by the Company of the Plan, this Notice and Agreement, the Option and such rules and regulations as may be adopted by the Company for the purpose of administering the Plan shall be final and binding upon Participant. Until the Option shall expire, terminate or be exercised in full, the Company shall, upon written request therefor, send a copy of the Plan, in its then-current form, to Participant or any other person or entity then entitled to exercise the Option.

(b) Acceptance. Participant hereby acknowledges receipt of a copy of the Plan and this Notice and Agreement. Participant has read and understands the terms and provisions thereof, and accepts this Option subject to all the terms and conditions of the Plan and this Notice and Agreement.

(c) Capitalized Terms. Capitalized terms not otherwise defined herein shall have the meaning assigned to these terms in the Plan.

(d) Conflict with Plan. This Option is granted pursuant to the Plan, the provisions of which are incorporated into this Notice and Agreement by reference, and, in the event any conflict between this Notice and Agreement and the Plan exists, the terms of the Plan shall govern.

3. No Acquired Rights. Participant agrees and acknowledges that:

(a) the grant of this Option under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any Options or benefits in lieu of any Options, even if Options have been granted repeatedly in the past and regardless of any reasonable notice period mandated under local law;

(b) the value of this Option is an extraordinary item of compensation which is outside the scope of the Participant’s employment contract, if any;

(c) this Option is not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating termination, severance, resignation, redundancy, end of service payments, bonuses, long-service awards, pension, retirement benefits, or similar payments;

(d) the future value of the Option Shares awarded under the Plan is unknown and cannot be predicted with certainty; and

(e) no claim or entitlement to compensation or damages arises from the termination of this Option or diminution in value of this Option or Shares purchased under the Plan, and Participant irrevocably releases the Company from any such claim.

4. Restrictive Covenants. Participant shall not, for a period of twelve (12) months following the termination of his or her employment by (or other business relationship with) the Company or any of its affiliates:

(a) directly or indirectly (i) Solicit or assist any other individual or entity in Soliciting any Customer or Prospective Customer for the purpose of performing or providing any financial or banking services that a national banking association, bank holding company, state bank, savings and loan association, or other regulated financial institution is permitted by law to conduct or furnish ("Banking Services") as of the date of Participant's termination of employment (or other business relationship) by using any Confidential Information (as defined in Section 5(a) below); or (ii) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any of its affiliates and a Customer or Prospective Customer by using any Confidential Information; or

(b) directly or indirectly Solicit, or assist any other individual or entity in Soliciting any person then currently employed by (or in a business relationship with) the Company or its affiliates, or any person employed by (or in a business relationship with) the Company, its affiliates and/or their predecessors within twelve (12) months of the end of Participant's employment (or other business relationship) with the Company or its affiliates, to terminate his, her business relationship, employment, or other association with the Company or its affiliates.

(c) For purposes of this Notice and Agreement:

(i) "Customer" shall mean any person, firm, corporation or other organization for whom the Company, its affiliates and/or their predecessors provided Banking Services within a 12-month period before or after the date on which Participant's employment (or other business relationship) with the Company or its affiliates terminated.

(ii) "Prospective Customer" shall mean any person, firm, corporation or other organization with whom the Participant has had any negotiations or discussions regarding the possible performance of Banking Services on behalf of the Company or its affiliates within the twelve (12) months preceding the termination of the Participant's employment (or other business relationship) with the Company.

(iii) “Solicit” shall mean to have any direct or indirect communications of any kind whatsoever, which invites, advises, encourages or requests that any person or entity take or refrain from taking any action in any manner.

(d) The obligations set forth in this Section 4 shall survive the termination of Participant’s employment (or other business relationship) and expiration of the term of this Notice and Agreement.

5. Property Rights, Confidential Information and Trade Secrets of the Company.

(a) Participant understands that in the course of Participant’s employment with the Company or its affiliates, Participant will or may have access to and become informed of confidential, proprietary and/or trade secret information concerning the Company or its affiliates that is not generally known to the public or the competitors of the Company or its affiliates (collectively referred to as “Confidential Information”) including but not limited to:

(i) Information regarding the Company’s and/or its affiliates’ general business operations (including, without limitation, financial information, business plans, organizational structure, policies, strategic planning, sales, marketing strategies, distribution methods, data processing and other systems, personnel policies and compensation plans and arrangements);

(ii) Information prepared or compiled by the Company or its affiliates regarding its Customers or Prospective Customers (including, without limitation, information contained in account analysis reports and credit memoranda, deposit and account activity information, lending terms and rates offered to specific Customers and/or Prospective Customers of the Company or its affiliates, loan agreements, commitment letters, audit information, and information relating to Banking Services offered by the Company or its affiliates to Customers);

(iii) Information, knowledge, formulas, or data of a technical nature (including, without limitation, methods, know-how, processes, discoveries, or research projects);

(iv) Information, knowledge or data relating to future developments (including, without limitation, research and development, future marketing or merchandising);

(v) Any and all Customers and Prospective Customers’ names, addresses and other contact information (such as telephone numbers and e-mail addresses), Customer preferences and accounts, lists, suppliers lists and advertising lists of the Company or its affiliates; and

(vi) Any and all employee lists, employee identities, directories and information (including but not limited to information regarding employees’ salaries, commissions and other benefits, levels of knowledge, performance, experience and expertise, strengths and weaknesses, and special talents).

(b) Participant understands and agrees that such Confidential Information constitutes a valuable competitive asset of the Company and its affiliates and that it is and shall remain the exclusive property of the Company and/or its affiliates.

(c) Participant understands and agrees that, except in the course of Participant's regular authorized duties on behalf of the Company or its affiliates, Participant will keep all Confidential Information in strict confidence during the term of Participant's employment with the Company or its affiliates and thereafter, and Participant will never directly or indirectly make known, divulge, reveal, furnish, make available, disclose, or use any Confidential Information, whether prepared by Participant or otherwise coming into Participant's possession, custody, or control.

(d) The obligations set forth in this Section 5 will survive the termination of Participant's employment (or other business relationship) and any expiration of the term of this Notice and Agreement.

6. Stockholder Rights. No person or entity shall be entitled to vote, receive dividends or be deemed for any purpose the holder of any Option Shares until the Option shall have been duly exercised to purchase such Option Shares in accordance with the provisions of this Notice and Agreement and the Option Shares shall have been issued. With respect to the portion of any Option which has not been exercised and any payments in cash, Company common stock or other consideration not received by Participant, Participant shall have no rights greater than those of a general creditor of the Company unless the Company shall otherwise expressly determine in connection with any Option or Options.

7. Notice of Disqualifying Disposition of Incentive Stock Option Shares. To the extent this Option is an Incentive Stock Option, if Participant sells or otherwise disposes of any of the Option Shares acquired pursuant to the Incentive Stock Option on or before the later of (a) the date two years after the Grant Date, and (b) the date one year after transfer of such Shares to Participant upon exercise of this Option, then Participant shall immediately notify the Company in writing of such disposition.

8. U.S. Tax Consequences. Participant acknowledges that there may be adverse tax consequences upon exercise of this Option or disposition of the Option Shares and that the Company has advised Participant to consult a tax advisor prior to such exercise or disposition. The Participant has reviewed with the Participant's own tax advisors the federal, state, local and foreign tax consequences, if applicable, of this investment and the transactions contemplated by this Notice and Agreement. The Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its employees or agents. The Participant understands that the Participant (and not the Company) shall be responsible for the Participant's own tax liability that may arise as a result of the transactions contemplated by this Notice and Agreement.

9. Injunctive Relief. Participant understands and agrees that the breach or threatened breach of the agreements contained in Sections 4 and 5 (the "Restrictive Covenants"), above, would give rise to irreparable injury to the Company and/or its affiliates which injury would be inadequately compensable in money damages. Accordingly, the Company and/or its affiliates may seek and obtain a restraining order and/or injunction prohibiting the breach or threatened breach of the Restrictive Covenants, in addition to and not in limitation of any other legal remedies which may be available. Participant further understands and agrees that the covenants

set forth in the Restrictive Covenants are necessary for the protection of the Company's and/or its affiliates' legitimate business interests and are reasonable in scope and content.

10. Compliance with Other Laws and Regulations. Notwithstanding anything to the contrary in this Notice and Agreement, the grant and exercise of Options hereunder, and the obligation of the Company to sell and deliver shares under such Options, shall be subject to all applicable federal and state laws, rules and regulations and to such approvals by any governmental or regulatory agency as may be required including the rules and regulations of the Securities and Exchange Commission and the rules of any exchange or any quotation system on which the Company's common stock may then be listed. Without limitation of the foregoing, Participant agrees and acknowledges that the exercise of Options hereunder, and any subsequent sale of the shares underlying such Options, shall be made in compliance with the Company's then applicable Insider Trading Policy and all other applicable federal and state securities laws. The Company shall not be required to issue or deliver any certificates for shares of its common stock prior to the completion of any registration or qualification of such shares under any federal or state law or issuance of any ruling or regulation of any government body which the Company shall, in its sole discretion, determine to be necessary or advisable.

11. General.

(a) Governing Law; Entire Agreement. This Notice and Agreement shall be governed by and construed under the laws of the State of California and applicable federal law. The Notice and Agreement and the Plan, which is incorporated herein by reference, represents the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings and agreements with respect to such subject matter. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Notice and Agreement, the terms and conditions of the Plan shall prevail. To the extent that Participant has entered into any agreement to arbitrate claims with the Company, such agreement to arbitrate claims, which is incorporated herein by reference, shall apply to any and all disputes between Participant and the Company arising out of or relating to the Notice and Agreement and the Plan.

(b) Notices. Any notice, demand or request required or permitted to be delivered by either the Company or the Participant pursuant to the terms of this Notice and Agreement shall be in writing and shall be deemed given when delivered personally, deposited with an international courier service, or five days after being deposited in the U.S. Mail, by certified or registered mail with postage prepaid, return receipt requested, to the Company at 701 North Haven Avenue, Ontario, California, 91764, Attention: President, or to Participant at the addresses set forth in the Notice of Grant, or such other address as a party may request in advance by notifying the other in writing in the manner aforesaid.

(c) Severability. In the event that any provision of this Notice and Agreement should be held void, voidable, or unenforceable, the remaining portions hereof shall remain in full force and effect notwithstanding the provision found to be void, voidable, or unenforceable, which shall be deemed to be excised from this Notice and Agreement.

(d) Successors and Assigns. The Company may assign any of its rights under this Notice and Agreement. This Agreement shall be binding upon and inure to the benefit of the

successors and assigns of the Company. Subject to the restrictions on transfer set forth herein, this Notice and Agreement shall be binding upon Participant and Participant's heirs, executors, administrators, legal representatives, successors and assigns.

(e) Further Assurances. The Participant agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Notice and Agreement.

(f) Delivery of Stock Certificates. Delivery of stock certificates to Participant under this Notice and Agreement shall be deemed effected for all purposes when the Company or a stock transfer agent of the Company shall have mailed such certificates in the United States mail, addressed to Participant, at Participant's last known address on file with the Company.

#####

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

**FORM OF NOTICE OF GRANT
AND
RESTRICTED STOCK AGREEMENT**

You have been granted Restricted Stock for the number of shares of common stock of CVB Financial Corp, (the “Company”) set forth below (“Shares”), subject to the terms and conditions of the CVB Financial Corp. 2018 Equity Incentive Plan (“Plan”), and this Notice of Grant and Restricted Stock Agreement including the attachments hereto (collectively, “Notice and Agreement”). Unless otherwise defined in the Notice and Agreement, terms with initial capital letters shall have the meanings set forth in the Plan.

Participant:

Address:

Number of Shares of Restricted Stock Granted:

Grant Date: [_____], 20__

Period of Restriction and Release of Shares from Company’s Return Right (see Sections 2 and 3 of attached Restricted Stock Agreement)

The Period of Restriction, during which the Shares shall be subject to the Company’s Return Right, shall be for a period of _____ years following the Grant Date. The Shares shall be released from the Company’s Return Right on the following schedule (Release Dates):
 _____ Shares on [date no earlier than one year after Grant Date]
 _____ additional Shares on [date]
 _____ additional Shares on [date]
 _____ additional Shares on [date]

By signing below, you accept this grant of Shares and you hereby represent that you: (i) agree to the terms and conditions of this Notice and Agreement and the Plan; (ii) have reviewed the Plan and the Notice and Agreement in their entirety, and have had an opportunity to obtain the advice of legal counsel and/or your tax advisor with respect thereto; (iii) fully understand and accept all provisions hereof; (iv) agree to accept as binding, conclusive, and final all of the Administrator’s decisions regarding, and all interpretations of, the Plan and the Notice and Agreement; and (v) agree to notify the Company upon any change in your home address indicated above.

AGREED AND ACCEPTED:

Signature:
Print Name:

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

RESTRICTED STOCK AGREEMENT

1. **Grant of Restricted Stock.** The Company has granted to you the number of Shares of Restricted Stock specified in the Notice of Grant on the preceding page ("**Notice of Grant**"), subject to the following terms and conditions. In consideration of such grant, you agree to be bound by such terms and conditions, and by the terms and conditions of the Plan.
2. **Period of Restriction.** During the Period of Restriction specified in the Notice of Grant, the Shares shall remain subject to the Company's Return Right (defined in Section 3). The Period of Restriction shall expire and the Company's Return Right shall lapse as to the Shares granted in the amount(s) and on the date(s) specified in the Notice of Grant (each, a "**Release Date**"); provided, however, that no Shares shall be released on any Release Date if the Participant has ceased Continuous Status as an Employee, Consultant or Director on or prior to such date. Any and all Shares subject to the Company's Return Right at any time shall be defined in this Notice and Agreement as "**Unreleased Shares.**"
3. **Return of Restricted Stock to Company.** If Participant ceases Continuous Status as an Employee, Consultant or Director for any reason (a "**Return Event**"), the Company shall become the legal and beneficial owner of the Unreleased Shares and all rights and interests therein or relating thereto, and the Company shall have the right to retain and transfer such Unreleased Shares to its own name ("**Return Right**"). The Participant shall continue to own any Shares subject to the terms of the Plan and this Notice and Agreement with respect to which the Participant has Continuous Status as an Employee, Consultant or Director through the Release Date(s) specified in the Notice of Grant for such Shares.
4. **Restriction on Transfer.** Except for the transfer of the Shares to the Company or its assignees contemplated by this Notice and Agreement, none of the Shares or any beneficial interest therein shall be transferred, encumbered or otherwise disposed of in any way until the Release Date for such Shares set forth in this Notice and Agreement. In addition, as a condition to any transfer of the Shares after such Release Date, the Company may, in its discretion, require: (i) that the Shares shall have been duly listed upon any national securities exchange or automated quotation system on which the Company's common stock may then be listed or quoted; (ii) that either (a) a registration statement under the Securities Act of 1933, as amended ("**Securities Act**") with respect to the Shares shall be effective, or (b) in the opinion of counsel for the Company, the proposed purchase shall be exempt from registration under the Securities Act and the Participant shall have entered into agreements with the Company as reasonably required; and (iii) fulfillment of any other requirements deemed necessary by counsel for the Company to comply with Applicable Law.
5. **Retention of Shares.** To ensure the availability for delivery of the Participant's Unreleased Shares upon their return to the Company pursuant to this Notice and Agreement, the Company shall retain possession of the share certificates representing the Unreleased Shares, together with a stock assignment duly endorsed in blank, attached hereto as **Exhibit A**. The Company shall hold the Unreleased Shares and related stock assignment until the Release Date

for such Shares. In addition, the Company may require the spouse of Participant, if any, to execute and deliver to the Company the Consent of Spouse in the form attached hereto as Exhibit B. When a Return Event or Release Date occurs, the Company shall promptly deliver the certificate for the applicable Shares to the Company or to the Participant, as the case may be.

6. Restrictive Covenants. Participant shall not, for a period of twelve (12) months following the termination of his or her employment by (or other business relationship with) the Company or any of its affiliates:

(a) directly or indirectly (i) Solicit or assist any other individual or entity in Soliciting any Customer or Prospective Customer for the purpose of performing or providing any financial or banking services that a national banking association, bank holding company, state bank, savings and loan association, or other regulated financial institution is permitted by law to conduct or furnish ("Banking Services") as of the date of Participant's termination of employment (or other business relationship) by using any Confidential Information (as defined in Section 7(a) below); or (ii) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any of its affiliates and a Customer or Prospective Customer by using any Confidential Information; or

(b) directly or indirectly Solicit, or assist any other individual or entity in Soliciting any person then currently employed by (or in a business relationship with) the Company or its affiliates, or any person employed by (or in a business relationship with) the Company, its affiliates and/or their predecessors within twelve (12) months of the end of Participant's employment (or other business relationship) with the Company or its affiliates, to terminate his, her business relationship, employment, or other association with the Company or its affiliates.

(c) For purposes of this Notice and Agreement:

(i) "Customer" shall mean any person, firm, corporation or other organization for whom the Company, its affiliates and/or their predecessors provided Banking Services within a 12-month period before or after the date on which Participant's employment (or other business relationship) with the Company or its affiliates terminated.

(ii) "Prospective Customer" shall mean any person, firm, corporation or other organization with whom the Participant has had any negotiations or discussions regarding the possible performance of Banking Services on behalf of the Company or its affiliates within the twelve (12) months preceding the termination of the Participant's employment (or other business relationship) with the Company.

(iii) "Solicit" shall mean to have any direct or indirect communications of any kind whatsoever, which invites, advises, encourages or requests that any person or entity take or refrain from taking any action in any manner.

(d) The obligations set forth in this Section 6 shall survive the termination of Participant's employment (or other business relationship) and expiration of the term of this Notice and Agreement.

7. Property Rights, Confidential Information and Trade Secrets of the Company.

(a) Participant understands that in the course of Participant's employment with the Company or its affiliates, Participant will or may have access to and become informed of confidential, proprietary and/or trade secret information concerning the Company or its affiliates that is not generally known to the public or the competitors of the Company or its affiliates (collectively referred to as "Confidential Information") including but not limited to:

(i) Information regarding the Company's and/or its affiliates' general business operations (including, without limitation, financial information, business plans, organizational structure, policies, strategic planning, sales, marketing strategies, distribution methods, data processing and other systems, personnel policies and compensation plans and arrangements);

(ii) Information prepared or compiled by the Company or its affiliates regarding its Customers or Prospective Customers (including, without limitation, information contained in account analysis reports and credit memoranda, deposit and account activity information, lending terms and rates offered to specific Customers and/or Prospective Customers of the Company or its affiliates, loan agreements, commitment letters, audit information, and information relating to Banking Services offered by the Company or its affiliates to Customers);

(iii) Information, knowledge, formulas, or data of a technical nature (including, without limitation, methods, know-how, processes, discoveries, or research projects);

(iv) Information, knowledge or data relating to future developments (including, without limitation, research and development, future marketing or merchandising);

(v) Any and all Customers and Prospective Customers' names, addresses and other contact information (such as telephone numbers and e-mail addresses), Customer preferences and accounts, lists, suppliers lists and advertising lists of the Company or its affiliates; and

(vi) Any and all employee lists, employee identities, directories and information (including but not limited to information regarding employees' salaries, commissions and other benefits, levels of knowledge, performance, experience and expertise, strengths and weaknesses, and special talents).

(b) Participant understands and agrees that such Confidential Information constitutes a valuable competitive asset of the Company and its affiliates and that it is and shall remain the exclusive property of the Company and/or its affiliates.

(c) Participant understands and agrees that, except in the course of Participant's regular authorized duties on behalf of the Company or its affiliates, Participant will keep all Confidential Information in strict confidence during the term of Participant's employment with the Company or its affiliates and thereafter, and Participant will never directly or indirectly make known, divulge, reveal, furnish, make available, disclose, or use any Confidential Information, whether prepared by Participant or otherwise coming into Participant's possession, custody, or control.

(d) The obligations set forth in this Section 7 will survive the termination of Participant's employment (or other business relationship) and any expiration of the term of this Notice and Agreement.

8. Injunctive Relief. Participant understands and agrees that the breach or threatened breach of the agreements contained in Sections 6 and 7 (the "Restrictive Covenants"), above, would give rise to irreparable injury to the Company and/or its affiliates which injury would be inadequately compensable in money damages. Accordingly, the Company and/or its affiliates may seek and obtain a restraining order and/or injunction prohibiting the breach or threatened breach of the Restrictive Covenants, in addition to and not in limitation of any other legal remedies which may be available. Participant further understands and agrees that the covenants set forth in the Restrictive Covenants are necessary for the protection of the Company's and/or its affiliates' legitimate business interests and are reasonable in scope and content.

9. Shareholder Rights. Subject to the terms hereof, the Participant shall have all the rights of a shareholder with respect to the Shares while they are retained by the Company pursuant to Section 5, including without limitation, the right to vote the Shares and to receive any cash dividends declared thereon. If, from time to time prior to the Release Date, there is (i) any stock dividend, stock split or other change in the Shares, or (ii) any merger or sale of all or substantially all of the assets or other acquisition of the Company, any and all new, substituted or additional securities to which the Participant shall be entitled by reason of the Participant's ownership of the Shares shall be immediately subject to the terms of this Notice and Agreement and included thereafter as "Shares" for purposes of this Notice and Agreement.

10. Legends. The share certificate evidencing the Shares, if any, issued hereunder shall be endorsed with the following legend (in addition to any legend required under applicable state securities laws):

THE COMMON SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO CERTAIN RESTRICTIONS UPON TRANSFER, OBLIGATIONS TO RETURN TO THE COMPANY, AS SET FORTH IN AN AGREEMENT BETWEEN THE COMPANY AND THE HOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.

11. U.S. Tax Consequences. The Participant has reviewed with the Participant's own tax advisors the federal, state, local and foreign tax consequences of this investment and the transactions contemplated by this Notice and Agreement. The Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its employees or agents. The Participant understands that the Participant (and not the Company) shall be responsible for the Participant's own tax liability that may arise as a result of the transactions contemplated by this Notice and Agreement. The Participant understands that for U.S. taxpayers, Section 83 of the Internal Revenue Code of 1986, as amended (the "Code"), taxes as ordinary income the difference between the purchase price for the Shares, if any, and the fair market value of the Shares as of the date any restrictions on the Shares lapse. In this context, "restriction" includes the right of the Company to the return of the Shares upon a Return Event. The Participant understands that if he/she is a U.S. taxpayer, the Participant may elect to be taxed at the time the Shares are awarded as Restricted Stock rather than when and as the Return Right

expires by filing an election under Section 83(b) of the Code with the IRS within 30 days from the date of acquisition. The form for making this election is attached as Exhibit C hereto.

THE PARTICIPANT ACKNOWLEDGES THAT IT IS THE PARTICIPANT'S SOLE RESPONSIBILITY AND NOT THE COMPANY'S TO FILE TIMELY THE ELECTION UNDER SECTION 83(b), IF APPLICABLE, EVEN IF THE PARTICIPANT REQUESTS THE COMPANY OR ITS REPRESENTATIVES TO MAKE THIS FILING ON THE PARTICIPANT'S BEHALF.

12. Compliance with Other Laws and Regulations. Notwithstanding anything to the contrary in this Notice and Agreement, the grant of Shares hereunder, and the obligation of the Company to issue and deliver such Shares, shall be subject to all applicable federal and state laws, rules and regulations and to such approvals by any governmental or regulatory agency as may be required including the rules and regulations of the Securities and Exchange Commission and the rules of any exchange or any quotation system on which the Company's common stock may then be listed. Without limitation of the foregoing, Participant agrees and acknowledges that the sale of the Shares, shall be made in compliance with the Company's then applicable Insider Trading Policy and all other applicable federal and state securities laws. The Company shall not be required to issue or deliver any certificates for Shares prior to the completion of any registration or qualification of such shares under any federal or state law or issuance of any ruling or regulation of any government body which the Company shall, in its sole discretion, determine to be necessary or advisable.

13. General.

(a) This Notice and Agreement shall be governed by and construed under the laws of the State of California and applicable federal law. The Notice and Agreement and the Plan, which is incorporated herein by reference, represents the entire agreement between the parties with respect to the Shares of Restricted Stock granted to the Participant. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Notice and Agreement, the terms and conditions of the Plan shall prevail. To the extent that Participant has entered into any agreement to arbitrate claims with the Company, such agreement to arbitrate claims, which is incorporated herein by reference, shall apply to any and all disputes between Participant and the Company arising out of or relating to the Notice and Agreement and the Plan.

(b) Any notice, demand or request required or permitted to be delivered by either the Company or the Participant pursuant to the terms of this Notice and Agreement shall be in writing and shall be deemed given when delivered personally, deposited with an international courier service, or deposited in the U.S. Mail, First Class with postage prepaid, and addressed to the parties at the addresses set forth in the Notice of Grant, or such other address as a party may request by notifying the other in writing.

(c) The rights of the Company under this Notice and Agreement and the Plan shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns. The rights and obligations of the Participant under this Notice and Agreement may only be assigned with the prior written consent of the Company.

(d) The Participant agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Notice and Agreement.

(e) PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE RELEASE OF SHARES PURSUANT TO THIS AGREEMENT SHALL BE EARNED ONLY BY CONTINUING SERVICE AS AN EMPLOYEE, CONSULTANT OR DIRECTOR, AND NOT THROUGH THE ACT OF BEING HIRED, APPOINTED OR OBTAINING SHARES HEREUNDER.

#####

EXHIBIT A

ASSIGNMENT SEPARATE FROM CERTIFICATE

FOR VALUE RECEIVED I, _____, hereby sell, assign and transfer unto _____ (____) Common Shares of CVB Financial Corp. standing in my name of the books of said corporation represented by Certificate No. ____ herewith and do hereby irrevocably constitute and appoint _____ to transfer the said stock on the books of the within named corporation with full power of substitution in the premises.

This Stock Assignment may be used only in accordance with the Notice of Grant and Restricted Stock Agreement between CVB Financial Corp. and the undersigned dated _____, 20____.

Dated: _____, 20____

Signature: _____

Print Name: _____

INSTRUCTIONS:

Please DO NOT fill in any blanks other than the signature lines.

The purpose of this assignment is to enable the Company to receive the return of the Common Shares as set forth in the Notice and Agreement, without requiring additional signatures on the part of the Participant.

EXHIBIT B

CONSENT OF SPOUSE

I, _____, spouse of _____, have read and approve the foregoing Notice of Grant and Restricted Stock Agreement (the "Notice and Agreement"). In consideration of the Company's grant to my spouse of the Shares of CVB Financial Corp. as set forth in the Notice and Agreement, I hereby appoint my spouse as my attorney-in-fact in respect to the exercise of any rights under the Notice and Agreement and agree to be bound by the provisions of the Notice and Agreement insofar as I may have any rights in said Notice and Agreement or any Shares issued pursuant thereto under the community property laws or similar laws relating to marital property in effect in the state or country of our residence as of the date of the signing of the foregoing Notice and Agreement.

Dated: _____, 20____

Signature of Spouse

Print Name: _____

EXHIBIT C

ELECTION UNDER SECTION 83(b)
OF THE U.S. INTERNAL REVENUE CODE OF 1986

The undersigned taxpayer hereby elects, pursuant to Section 83(b) of the Internal Revenue Code of 1986, as amended, to include in taxpayer's gross income for the current taxable year the amount of any compensation taxable to taxpayer in connection with his or her receipt of the property described below:

1. The name, address, taxpayer identification number and taxable year of the undersigned are as follows:

Name: _____
Spouse: _____
Taxpayer I.D. No.: _____
Address: _____

Tax Year: _____

2. The property with respect to which the election is made is described as follows: _____(____) shares of the common stock ("Shares") of CVB Financial Corp. (the "Company").

3. The date on which the property was transferred is _____, 20____.

4. The property is subject to the following restrictions:

The Shares are required to be returned to the Company in the event that the undersigned ceases to perform services for the Company through certain dates specified in the Notice of Grant and Restricted Stock Agreement between the taxpayer and the Company dated _____, 20____. This right lapses with regard to a portion of the Shares based on my Continuous Status as an Employee, Consultant or Director over time.

5. The fair market value at the time of transfer, determined without regard to any restriction other than a restriction which by its terms will never lapse, of such property is: \$_____.

6. The amount (if any) paid for such property is:

The undersigned has submitted a copy of this statement to the person for whom the services were performed in connection with the undersigned's receipt of the above-described property. The transferee of such property is the person performing the services in connection with the transfer of said property. The undersigned understands that the foregoing election may not be revoked except with the consent of the Commissioner.

Dated: _____, 20____

Signature of Taxpayer

The undersigned spouse of taxpayer joins
in this election.

Dated: _____, 20____

Spouse of Taxpayer

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

**FORM OF NOTICE OF GRANT
AND
RESTRICTED STOCK UNIT AGREEMENT**

You have been granted Restricted Stock Units (“RSUs”) with respect to the number of shares of common stock of CVB Financial Corp, (the “Company”) set forth below (“Shares”), subject to the terms and conditions of the CVB Financial Corp. 2018 Equity Incentive Plan (“Plan”), and this Notice of Grant and Restricted Stock Unit Agreement including the attachments hereto (collectively, “Notice and Agreement”). Unless otherwise defined in the Notice and Agreement, terms with initial capital letters shall have the meanings set forth in the Plan.

Participant:

Address:

Number of Shares subject to RSUs Granted:

Grant Date: [_____], 20____

Period of Restriction, Vesting of RSUs and Delivery of Shares (see Sections 2 and 3 of attached Restricted Stock Unit Agreement)

The Period of Restriction, during which the RSUs shall vest, shall be for a period of _____ years following the Grant Date. The RSUs shall vest as to the following numbers of Shares and on the following schedule (Vesting Dates):
 _____ Shares on [date no earlier than one year after Grant Date]
 _____ additional Shares on [date]
 _____ additional Shares on [date]
 _____ additional Shares on [date]

By signing below, you accept this grant of RSUs and you hereby represent that you: (i) agree to the terms and conditions of this Notice and Agreement and the Plan; (ii) have reviewed the Plan and the Notice and Agreement in their entirety, and have had an opportunity to obtain the advice of legal counsel and/or your tax advisor with respect thereto; (iii) fully understand and accept all provisions hereof; (iv) agree to accept as binding, conclusive, and final all of the Administrator’s decisions regarding, and all interpretations of, the Plan and the Notice and Agreement; and (v) agree to notify the Company upon any change in your home address indicated above.

AGREED AND ACCEPTED:

Signature:
Print Name:

**CVB FINANCIAL CORP.
2018 EQUITY INCENTIVE PLAN**

RESTRICTED STOCK UNIT AGREEMENT

1. **Grant of Restricted Stock Units.** The Company has granted to you Restricted Stock Units (“RSUs”) with respect to the number of Shares specified in the Notice of Grant on the preceding page (“Notice of Grant”), subject to the following terms and conditions. In consideration of such grant, you agree to be bound by such terms and conditions, and by the terms and conditions of the Plan.
2. **Period of Restriction.** During the Period of Restriction specified in the Notice of Grant, the RSUs shall not be vested and the Participant shall have no rights to or with respect to the Shares subject to the RSUs. The Period of Restriction shall expire and the RSUs shall lapse as to the Shares in the amount(s) and on the date(s) specified in the Notice of Grant (each, a “Vesting Date”); provided, however, that no RSUs shall vest on any Vesting Date if the Participant has ceased Continuous Status as an Employee, Consultant or Director on or prior to such date.
3. **Delivery of Shares.** As soon as reasonably practicable following each Vesting Date, or any other vesting event specified herein or in the Plan, but in no event later than the 15th day of the third month following the later of the Company’s or the Participant’s tax year end of the year in which the Vesting Date or vesting event occurs, the Company shall cause to be delivered to the Participant the number of Shares then vesting in accordance with the provisions of this Agreement. No fractional Shares shall be delivered to the Participant.
4. **Restriction on Transfer.** Neither the RSUs nor any beneficial interest therein shall be transferred, encumbered or otherwise disposed of in any way other than by will or the laws of descent and distribution or pursuant to a “domestic relations order” (as defined in Code Section 414(p)(1)(B)). In addition, as a condition to any transfer of Shares issued with respect to RSUs that have vested, the Company may, in its discretion, require: (i) that the Shares shall have been duly listed upon any national securities exchange or automated quotation system on which the Company’s common stock may then be listed or quoted; (ii) that either (a) a registration statement under the Securities Act of 1933, as amended (“Securities Act”) with respect to the Shares shall be effective, or (b) in the opinion of counsel for the Company, the proposed purchase shall be exempt from registration under the Securities Act and the Participant shall have entered into agreements with the Company as reasonably required; and (iii) fulfillment of any other requirements deemed necessary by counsel for the Company to comply with Applicable Law.
5. **Restrictive Covenants.** Participant shall not, for a period of twelve (12) months following the termination of his or her employment by (or other business relationship with) the Company or any of its affiliates:
 - (a) directly or indirectly (i) Solicit or assist any other individual or entity in Soliciting any Customer or Prospective Customer for the purpose of performing or providing any financial or banking services that a national banking association, bank holding company, state bank, savings and loan association, or other regulated financial institution is permitted by law to

conduct or furnish (“Banking Services”) as of the date of Participant’s termination of employment (or other business relationship) by using any Confidential Information (as defined in Section 6(a) below); or (ii) interfere with or damage (or attempt to interfere with or damage) any relationship and/or agreement between the Company or any of its affiliates and a Customer or Prospective Customer by using any Confidential Information; or

(b) directly or indirectly Solicit, or assist any other individual or entity in Soliciting any person then currently employed by (or in a business relationship with) the Company or its affiliates, or any person employed by (or in a business relationship with) the Company, its affiliates and/or their predecessors within twelve (12) months of the end of Participant’s employment (or other business relationship) with the Company or its affiliates, to terminate his, her business relationship, employment, or other association with the Company or its affiliates.

(c) For purposes of this Notice and Agreement:

(i) “Customer” shall mean any person, firm, corporation or other organization for whom the Company, its affiliates and/or their predecessors provided Banking Services within a 12-month period before or after the date on which Participant’s employment (or other business relationship) with the Company or its affiliates terminated.

(ii) “Prospective Customer” shall mean any person, firm, corporation or other organization with whom the Participant has had any negotiations or discussions regarding the possible performance of Banking Services on behalf of the Company or its affiliates within the twelve (12) months preceding the termination of the Participant’s employment (or other business relationship) with the Company.

(iii) “Solicit” shall mean to have any direct or indirect communications of any kind whatsoever, which invites, advises, encourages or requests that any person or entity take or refrain from taking any action in any manner.

(d) The obligations set forth in this Section 5 shall survive the termination of Participant’s employment (or other business relationship) and expiration of the term of this Notice and Agreement.

6. Property Rights, Confidential Information and Trade Secrets of the Company.

(a) Participant understands that in the course of Participant’s employment with the Company or its affiliates, Participant will or may have access to and become informed of confidential, proprietary and/or trade secret information concerning the Company or its affiliates that is not generally known to the public or the competitors of the Company or its affiliates (collectively referred to as “Confidential Information”) including but not limited to:

(i) Information regarding the Company’s and/or its affiliates’ general business operations (including, without limitation, financial information, business plans, organizational structure, policies, strategic planning, sales, marketing strategies, distribution methods, data processing and other systems, personnel policies and compensation plans and arrangements);

(ii) Information prepared or compiled by the Company or its affiliates regarding its Customers or Prospective Customers (including, without limitation, information contained in account analysis reports and credit memoranda, deposit and account activity information, lending terms and rates offered to specific Customers and/or Prospective Customers of the Company or its affiliates, loan agreements, commitment letters, audit information, and information relating to Banking Services offered by the Company or its affiliates to Customers);

(iii) Information, knowledge, formulas, or data of a technical nature (including, without limitation, methods, know-how, processes, discoveries, or research projects);

(iv) Information, knowledge or data relating to future developments (including, without limitation, research and development, future marketing or merchandising);

(v) Any and all Customers and Prospective Customers' names, addresses and other contact information (such as telephone numbers and e-mail addresses), Customer preferences and accounts, lists, suppliers lists and advertising lists of the Company or its affiliates; and

(vi) Any and all employee lists, employee identities, directories and information (including but not limited to information regarding employees' salaries, commissions and other benefits, levels of knowledge, performance, experience and expertise, strengths and weaknesses, and special talents).

(b) Participant understands and agrees that such Confidential Information constitutes a valuable competitive asset of the Company and its affiliates and that it is and shall remain the exclusive property of the Company and/or its affiliates.

(c) Participant understands and agrees that, except in the course of Participant's regular authorized duties on behalf of the Company or its affiliates, Participant will keep all Confidential Information in strict confidence during the term of Participant's employment with the Company or its affiliates and thereafter, and Participant will never directly or indirectly make known, divulge, reveal, furnish, make available, disclose, or use any Confidential Information, whether prepared by Participant or otherwise coming into Participant's possession, custody, or control.

(d) The obligations set forth in this Section 6 will survive the termination of Participant's employment (or other business relationship) and any expiration of the term of this Notice and Agreement.

7. Injunctive Relief. Participant understands and agrees that the breach or threatened breach of the agreements contained in Sections 5 and 6 (the "Restrictive Covenants"), above, would give rise to irreparable injury to the Company and/or its affiliates which injury would be inadequately compensable in money damages. Accordingly, the Company and/or its affiliates may seek and obtain a restraining order and/or injunction prohibiting the breach or threatened breach of the Restrictive Covenants, in addition to and not in limitation of any other legal remedies which may be available. Participant further understands and agrees that the covenants set forth in the Restrictive Covenants are necessary for the protection of the Company's and/or its affiliates' legitimate business interests and are reasonable in scope and content.

8. Shareholder Rights; Dividend Equivalents. The Participant shall have no rights as a shareholder of the Company with respect to any Shares subject to the RSUs until the RSUs have vested and the Shares have been issued to the Participant. No adjustment shall be made for ordinary or extraordinary dividends (whether in currency, securities or other property), distributions, or other rights (including, but not limited to, the right to vote) for which the record date is prior to the date such Shares are issued, except as provided in the Plan. [However, the Participant shall be paid dividend equivalents with respect to the RSUs equal to any ordinary dividends paid on Shares from the date of grant of the RSUs through the date Shares are issued, which dividend equivalents shall be paid in the same form of payment (cash or Shares) as ordinary dividends are paid to shareholders of record during such period.] If, from time to time prior to the Vesting Date, there is (i) any extraordinary stock dividend, stock split or other change in the Shares, or (ii) any merger or sale of all or substantially all of the assets or other acquisition of the Company, any and all new, substituted or additional securities to which the Participant may become entitled by reason of the RSUs shall be immediately subject to the terms of this Notice and Agreement and included thereafter as “Shares” subject to this Notice and Agreement.

9. Legends. The share certificate evidencing the Shares, if any, issued pursuant to the RSUs granted hereunder shall bear appropriate legends for compliance with applicable federal and state securities laws.

10. U.S. Tax Consequences. The Participant has reviewed with the Participant’s own tax advisors the federal, state, local and foreign tax consequences of receiving RSUs and the transactions contemplated by this Notice and Agreement. The Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its employees or agents. The Participant understands that the Participant (and not the Company) shall be responsible for the Participant’s own tax liability that may arise as a result of the transactions contemplated by this Notice and Agreement. The Participant understands that under the U.S. Internal Revenue Code of 1986, as amended (the “Code”), the Participant will be taxed as ordinary income on the fair market value of the Shares received upon vesting of the RSUs as of the Vesting Date.

11. Compliance with Other Laws and Regulations. Notwithstanding anything to the contrary in this Notice and Agreement, the grant and exercise of RSUs hereunder, and the obligation of the Company to sell and deliver shares under such RSUs, shall be subject to all applicable federal and state laws, rules and regulations and to such approvals by any governmental or regulatory agency as may be required including the rules and regulations of the Securities and Exchange Commission and the rules of any exchange or any quotation system on which the Company’s common stock may then be listed. Without limitation of the foregoing, Participant agrees and acknowledges that the sale of the shares underlying such RSUs, shall be made in compliance with the Company’s then applicable Insider Trading Policy and all other applicable federal and state securities laws. The Company shall not be required to issue or deliver any certificates for shares of its common stock prior to the completion of any registration or qualification of such shares under any federal or state law or issuance of any ruling or regulation of any government body which the Company shall, in its sole discretion, determine to be necessary or advisable.

12. General.

(a) This Notice and Agreement shall be governed by and construed under the laws of the State of California and applicable federal law. The Notice and Agreement and the Plan, which is incorporated herein by reference, represents the entire agreement between the parties with respect to the Restricted Stock Units granted to the Participant. In the event of a conflict between the terms and conditions of the Plan and the terms and conditions of this Notice and Agreement, the terms and conditions of the Plan shall prevail. To the extent that Participant has entered into any agreement to arbitrate claims with the Company, such agreement to arbitrate claims, which is incorporated herein by reference, shall apply to any and all disputes between Participant and the Company arising out of or relating to the Notice and Agreement and the Plan.

(b) Any notice, demand or request required or permitted to be delivered by either the Company or the Participant pursuant to the terms of this Notice and Agreement shall be in writing and shall be deemed given when delivered personally, deposited with an international courier service, or deposited in the U.S. Mail, First Class with postage prepaid, and addressed to the parties at the addresses set forth in the Notice of Grant, or such other address as a party may request by notifying the other in writing.

(c) The rights of the Company under this Notice and Agreement and the Plan shall be transferable to any one or more persons or entities, and all covenants and agreements hereunder shall inure to the benefit of, and be enforceable by the Company's successors and assigns. The rights and obligations of the Participant under this Notice and Agreement may only be assigned with the prior written consent of the Company.

(d) The Participant agrees upon request to execute any further documents or instruments necessary or desirable to carry out the purposes or intent of this Notice and Agreement.

(e) PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE RESTRICTED STOCK UNITS AND ANY SHARES TO BE DELIVERED PURSUANT TO THIS AGREEMENT SHALL BE EARNED ONLY BY CONTINUING SERVICE AS AN EMPLOYEE, CONSULTANT OR DIRECTOR, AND NOT THROUGH THE ACT OF BEING HIRED, APPOINTED OR OBTAINING RESTRICTED STOCK UNITS HEREUNDER.

#####

CONSENT OF SPOUSE

I, _____, spouse of _____, have read and approve the foregoing Notice of Grant and Restricted Stock Unit Agreement (the "Notice and Agreement"). In consideration of the Company's grant to my spouse of the Restricted Stock Units for Shares of CVB Financial Corp. as set forth in the Notice and Agreement, I hereby appoint my spouse as my attorney-in-fact in respect to the exercise of any rights under the Notice and Agreement and agree to be bound by the provisions of the Notice and Agreement insofar as I may have any rights in said Notice and Agreement, the Restricted Stock Units or any Shares issued pursuant thereto under the community property laws or similar laws relating to marital property in effect in the state or country of our residence as of the date of the signing of the foregoing Notice and Agreement.

Dated: _____, 20____

Signature of Spouse

Print Name: _____