

CODE OF ETHICS

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POLICY STATEMENT

This policy covers all employees and vendors of OFB Bancshares, Inc., and its subsidiaries (together, the “Company”). To the public, our clients, and others, each of us represents the Company and One Florida Bank, in particular. Maintaining the highest standards of professional and ethical conduct is essential in preserving the Company’s integrity. We must all be continually sensitive to the fact that our actions, as viewed by disinterested observers, are subjected to scrutiny and critical interpretation.

These sections outline the Code of Ethics Policy that has been approved by the Boards of Directors of the Company and its subsidiaries. The Company is committed to determining what is appropriate professional ethics and reaffirming the Company’s policy of ethical conduct that is in compliance with all applicable state and federal laws. This policy applies to all team members as well as the Board of Directors of the Company.

In addition, it is the responsibility of all directors, officers, and team members to comply with the Code and to report violations or suspected violations. When individuals are not satisfied with the outcome of following the Company’s open-door policy for reporting concerns, individuals should refer to the Audit Committee of the Company’s Board of Directors.

INTRODUCTION

All team members of the Company must comply with this Code of Ethics at the commencement of their employment. Managers, team members, and technical personnel must modify system configurations and procedures, if necessary, to comply with the terms of this policy.

The business of the Company includes a full array of financial services products. During the performance of our duties, it is necessary to interact with many constituencies. These persons place their trust in us and, accordingly, we have the responsibility to maintain their trust and be in strict compliance with all applicable laws and regulations.

The Company requires corporate and affiliate directors, officers, and team members to observe a high standard of ethics in business and personal matters. This policy should be considered as illustrative, but not regarded as all-inclusive.

Failure to comply with all policies and procedures may result in recommendation for termination of employment or service on the Board of Directors. Any questions regarding proper code of conduct should be referred to an immediate supervisor or to the Director of Human Resources.

GENERAL POLICIES

All directors, officers, and team members of the Company referenced throughout this policy as “individuals” (unless specifically identified) have certain responsibilities that directly and indirectly reflect upon the reputation and successful business operation of the Company. The most important personal aspects of the Company are the trust and confidence of its depositors, clients, shareholders, and team members. With this basic principle in mind, all individuals must ensure that honesty and integrity are among the Company’s highest priorities.

The foundation of this Code of Ethics consists of basic standards of business as well as personal conduct:

1. Honesty and candor in the Company's activities, including compliance with the spirit, as well as the letter of the law.
2. Avoidance of conflicts between personal interests and the interests of the Company, or even the appearance of such conflicts.
3. Maintenance of the Company's reputation and avoidance of activities that might reflect adversely on the Company.
4. Integrity in dealing with the Company's assets.
5. Compliance with laws and regulations.

At the Company's discretion and judgment, the Company may revise, withdraw, or add any rules, policies, or procedures at any time in order to maintain safe and efficient operation. In all situations, including those where there are no applicable legal principles or the law is unclear or in conflict, all individuals are expected to conduct themselves in such a manner so as to exercise good judgment in the discharge of their responsibilities.

THE COMPANY'S RESPONSIBILITIES, COMMITMENT AND EXPECTATIONS

The Company pledges all team members fair treatment, good career opportunities, and attractive working conditions, including pay and benefits. In return, it expects from all team members conscientious and professional work, high ethical standards, and observance of such special restrictions as may be required because of the fiduciary nature of an activity.

Specifically, the Company, as an employer:

1. Seeks to promote equality of employment opportunity, to provide career advancement, and to eliminate influences of bias based on race, religion, national origin, sex, disability, veteran status, age, or any other basis protected by federal or state law.
2. Makes job performance and job qualifications the basis of selection and promotion.
3. Recognizes that the dignity and individuality of each team member is entitled to respect by other team members.
4. Provides appropriate training, educational, and other opportunities for team members and encourages them to develop their capacities and realize their potential.
5. Attempts to make the best use of each team member's abilities when assigning duties, giving consideration to team member satisfaction and morale, as well as efficiency and cost.
6. Encourages timely, candid, and relevant exchange of information and an open-minded attitude to provide a free and open channel of communication, assure fair and equitable treatment of all team members, and create an atmosphere of understanding, cooperation, and mutual trust.

MANAGERS' RESPONSIBILITY

Managers must exemplify the highest standards of conduct and ethical behavior. In addition, the manager's role is to help team members translate how our standards of conduct and ethics apply to their positions and everyday behavior. It is also the manager's role to enforce our standards. The Director of Human Resources is also available to help you when you have questions or need assistance.

PURCHASES OF ASSETS FROM THE COMPANY

Individuals are eligible to bid on miscellaneous items (e.g., computer equipment, furniture, fixtures, etc.), repossessed and foreclosed properties, or any other properties owned by the Company when such items are available for sale. Bids will be based on the guidelines enforced by the Company. Guidelines, including terms, are not to be favorable to an insider purchase when fair market is possible through external sales.

INTEGRITY OF ACCOUNTING RECORDS

A fundamental precondition of proper governance of any corporation is the reliability of all accounting information and records. To assure the absolute integrity of such information:

1. All entries to the Company's books must be prepared with scrupulous accuracy and shall be consistent with the highest standards of accounting practice.
2. No false or artificial entries shall be made in any books or records of the Company, and no team member shall engage in any arrangement that results in such entries.
3. No payment on behalf of the Company shall be approved or any transaction made with the intention or understanding that part or all of such payment will be used for any purpose other than that described by the documents supporting it.
4. Any team member having information or knowledge of any unrecorded liability or asset or any prohibited act shall promptly report such activity to the Company's Chief Compliance Officer.
5. No fund, asset, or liability of the Company shall, under any circumstances or for any purpose, be concealed or hidden unless such disclosure violates the privacy of a team member's compensation or benefits.
6. Full cooperation with the Company's audit procedures is imperative. False or misleading statements to auditors are considered to constitute a falsification of records and are grounds for dismissal.
7. No team member, manager, officer or any other person acting under the direction of an officer or director may fraudulently influence, coerce, manipulate, or mislead any independent public or certified accountant engaged in the performance of an audit of the financial statements of the Company.

CONFLICTS OF INTEREST

All individuals should avoid situations which could result in, or give the appearance of, a conflict of interest concerning the Company to team members, clients or to the stockholders of the Company. Personal interest, which could affect the proper exercise of judgment, must be avoided. In those cases where personal interests do exist, or may appear to exist, officers or team members should disqualify themselves and permit other team members to handle the transaction, and directors should recuse themselves and abstain from discussion and voting on a matter in which they hold a personal interest.

In determining whether a conflict of interest could exist, directors, officers, and team members should remember that the rules also apply to their spouses, immediate family and adult children, where appropriate. For example, a conflict of interest would arise where the spouse of a team member was offered a business opportunity on account of the team member's position at the Company.

Team members may not hold a job over which a member of their immediate family exercises direct or indirect supervisory authority. Immediate family is defined as: Husband, Wife, Father, Mother, Father-in-Law, Mother-in-Law, Grandfather, Grandmother, Son, Son-in-Law, Daughter, Daughter-in-Law, Uncle, Aunt, Nephew, Niece, Brother, Sister, Brother-in-Law, Sister-in-Law, and step relatives.

Acceptance of membership on outside boards may create conflicts of interest. Directors, officers, and team members are encouraged to participate in civic, charitable, and religious organizations; any other such organization, or position therein, should be authorized by appropriate management.

All individuals are expected to take an objective look at their actions from time to time and inquire whether a reasonable, disinterested observer, client, supplier, stockholder, acquaintance, or government official would have any grounds to believe:

1. The confidential nature of account relationships has been breached.
2. Fiduciary responsibilities have been handled in a less than prudent manner.
3. Business has been completed with the Company based only on friendships, family ties, gift receiving or giving, or to curry favor with special interest groups.
4. Individuals, to enhance their own opportunities when dealing with others in their political, investment, or retail purchasing activities, use the Company's name as leverage.
5. The needs of the Company's shareholders and the public are not considered in making business decisions.

In the event a potential conflict of interest does arise involving an officer or team member, its nature and extent should be fully disclosed immediately to the President or CEO who, after making a thorough review of the circumstances, will determine appropriate action to be taken.

In the event a potential conflict of interest does arise involving the President or CEO, its nature and extent should be fully disclosed immediately to the Audit Committee of the Board of Directors who, after conducting a thorough review of the circumstances, will determine appropriate action to be taken.

In the event a potential conflict of interest does arise involving a member of the Board of Directors, its nature and extent should be fully disclosed immediately to the Chairman of the Board who, after investigating the circumstances and consulting with the Company's Audit Committee, will determine appropriate action to be taken.

SOLICITATION OF CLIENTS AND TEAM MEMBERS

Team members, during and for one year after their employment with the Company, are expected to refrain from soliciting any client of the Company and from encouraging any other person to separate his or her employment with the Company. This provision of the Code of Ethics shall not supersede any agreement executed by a Bank team member or officer pertaining to these subjects within an employment or non-competition or non-solicitation agreement.

FIDUCIARY APPOINTMENTS

Officers and team members must not accept appointment as personal representative, trustee, co-trustee or other fiduciary position of a Company client unless the will or trust agreement involves the individual's family relationship. Nor shall an officer or team member accept a legacy under the will or trust agreement of a Company client with whom the individual has dealt, unless a family relationship exists. There may be specific circumstances that warrant exceptions to this. All exceptions are to be approved in writing by the President or the CEO of the Company.

Those directors who serve in a fiduciary role in their professional capacity are encouraged to avail themselves of the Company services, keeping in mind that their responsibility lies in representing their client's best interest ahead of the Company's in any such dealings.

BENEFICIARY OR LEGACY

Officers and team members must report any gift of a beneficial interest or legacy under will or trusts of clients of the Company, other than relatives, at such time as the individual learns of the designation. The objective of such a notification requirement is to allow for consideration of all facts in each case to make certain there are no conflicts of interest and that a reasonable, disinterested third party could not allege a conflict of interest by the officer or team member in receipt of this benefit. If this reporting requirement results in a decision that a real or apparent conflict exists or could exist, the officer or team member will be expected to make every effort to be relieved of the expectation of benefit and will likely be required to renounce the gift should it come to the individual by operation of law.

If a beneficial interest or legacy becomes payable to an officer or team member by reason of death of a client or otherwise, and the early notification procedure set forth above has not been followed, ordinarily the individual will be required to renounce the gift unless there is a showing that the individual's relationship with the settler or testator predated significantly either the individual's hiring by the Company or the initiation of business with the Company by the settler or testator.

SELF-DEALING

Individuals are prohibited from:

1. Owning any interest in another company or business which might materially benefit by an action or decision consummated by such officer or team member on behalf of the Company; or
2. Representing the Company in any transaction with a person or organization in which the individual has a known direct interest or from which benefits may be derived.

The officer or team member must report any significant interest in a company or business having a relationship with the Company in writing to the President. Individuals must disclose all potential conflicts of interest, including those in which they have been inadvertently placed due to either business or personal relationships with clients, suppliers, business associates, or competitors of the Company.

Individuals must never use their position with the Company to influence public officials or others for personal benefit or for the benefit of another party. Likewise, employment with the Company should not be used as leverage to gain favors from clients or suppliers.

ACCESS TO CLIENT ACCOUNTS

To avoid the appearance of a conflict, individuals should not sign on clients' accounts or otherwise represent clients. This does not include situations where individuals act in an ownership capacity or act because of a close family relationship.

CONFIDENTIAL INFORMATION

The confidential nature of bank accounts and Company resources in general is a fundamental precept in financial services. It is important that our directors, officers, and team members be constantly alert to the responsibility of maintaining confidentiality.

All information obtained by virtue of employment with or service to the Company should be held in strictest confidence. This includes financial and personal information of clients and fellow team members, as well as the Company's financial information and information related to its internal affairs, competitive position, strategic plan, and regulatory actions. Confidential information must not be disclosed to anyone except as required for business transactions or as required by law. When disclosing confidential information when warranted, do so in a manner that does not risk violating confidentiality. Confidential information pertaining to the Company, clients, suppliers, stockholders, and team members is to be used solely for corporate purposes and not as a basis for personal gain by directors, officers, or team members.

In certain instances, confidential information could be considered "insider information" within the meaning of federal and state securities laws. Disclosure or use of such information for personal gain or for avoiding personal loss could result in substantial civil and criminal penalties to individuals who disclose or who use this information. Individuals must be extremely cautious in discussing the corporate affairs of the Company and its related entities with clients or outsiders, including stockholders of the Company.

1. Trading in Company Stock

Directors, officers, and team members are encouraged to participate and maintain ownership in the stock of the Company. While there are occasions that dictate the purchase or sale of any investment, active buying and selling of the Company's common stock in order to make short-term profits is discouraged.

There may be occasions when you become aware of certain facts related to the Company such as earnings, expansion plans, a potential acquisition, or other similar situations which may reasonably be expected to be important to the investing public. Insider information is information that has not been publicly released and which a reasonable person would consider important in determining whether to buy, sell, or hold securities. Until such information is disseminated to the general public through a press release or other public announcement, directors, officers, and team members are prohibited from either purchasing or selling Company stock.

2. Protecting Information

All Company information must receive protection against unauthorized access, modification, destruction or disclosure. Individuals must follow applicable policies and procedures and safeguard information in whatever forms it exists (i.e., electronic or hard copy). Deliberate or willful violations of existing policies for protecting the Company information, or negligent failure to protect the Company information properly, may result in disciplinary actions, including termination or legal action by the Company. the Company's

Information Security Program and the Company's Acceptable Use Policy defines guidelines for use of the Company's information systems.

3. Disclosure of Corporate News and Information

Financial information about the Company is not to be released to anyone unless it is included in a published report or otherwise made generally available to the public. Officers or team members with questions concerning the disclosure of confidential information should be referred to the President or the CEO.

All media inquiries regarding the Company should be referred to the President or CEO. Inquiries related to financial information of the Company should be referred to the President the CEO and/or the Chief Financial Officer. The following subjects are never to be discussed with the media or in any public forum:

- a. Confidential business matters, which could be of interest to competitors.
- b. Information about a client and the client's dealings with the Company.
- c. Information about a team member or former team member.
- d. Information technology systems plans and information.
- e. The Company's financial performance, if it has not been publicly announced.
- f. Passwords and computer programs.
- g. Products, services and pricing.
- h. Marketing plans, strategies and costs.
- i. Legal matters or law suits wherein the Company is a party.

4. Information Regarding Past and Present Team Members

The Company will safeguard the confidential aspects of its relationship with its officers and team members; to satisfy all requirements of applicable labor laws; and to maintain uniformity in replies to inquiries concerning past and present officers and team members. In order to assure that this policy is consistently maintained, any request for information regarding past or present officers and team members must be referred to the Human Resources team. This includes salary verification and dates of last employment.

The above procedures apply to all requests, whether written or oral, regarding the Company team members, past or present, including routine credit inquiries from legitimate businesses regarding deposit or loan information.

GIFTS, GRATUITIES, AND OTHER PAYMENTS FROM CLIENTS

In the matter of gifts and gratuities to directors, officers, or team members, circumstances must govern. Substantial gifts and excessive entertainment offered because of your affiliation with the Company should be courteously and tactfully declined. Commissions, fees, or propositions involving personal gain to a director, officer, or team member in connection with a transaction are highly improper and, in some cases, illegal.

Individuals may not accept cash gifts from clients that are not relatives. For the purpose of this policy, a relative is any person who is related by blood or marriage, or whose relationship with the team member is similar to that of persons who are related by blood or marriage. If a client gives a team member cash, the team member should thank the client and explain that the Company policy prohibits accepting cash from clients.

The above prohibits any officer, director, team member, agent, or attorney of the Company, except as provided by law, from corruptly soliciting or receiving anything of value for or in connection with any transaction or business of the financial institution. The thing of value may not be for the benefit of the official or of any other person or entity (other than the financial institution itself). Salaries, fees or related benefits paid by the financial institution to its own officers, team members, and agents are not encompassed within the provisions of the subsection.

Officers or team members who are offered or who anticipate receiving a gift or other thing of value that is not permitted under the above guidelines must report it promptly in writing to their immediate supervisor and the Director of Human Resources.

Officers, team members or their immediate family shall not solicit for themselves or a third party (other than the Company) anything of value from anyone in return for any business, service, or confidential information of the Company. Moreover, officers, team members or anyone in their immediate family may not accept anything of value (other than the individual's salary or commissions from the Company) from anyone in connection with the business of the Company, either before or after a transaction is discussed or consummated. Criminal penalties may be imposed for violating these prohibitions.

The preceding prohibitions are not applicable to entertainment or hospitality of a "reasonable" value, or gifts (excluding cash), which under the circumstances are of limited or nominal value. Whenever possible, the Company should pay the expenses of a director, officer, or team member. Frequent invitations from clients or vendors for meals or entertainment should be declined or handled with firm insistence that the director, officer, or team member pays for alternate meals. The acceptance of gifts of more than a nominal value could be considered as an attempt at bribery and could subject both the giver and the recipient to felony charges as well as the penalties prescribed under the Company Bribery Act, 18 U.S.C. §215. The Company Bribery Act also covers agents or attorneys of a financial institution.

Possible exceptions to the general prohibition regarding the acceptance of things of value may include:

1. Acceptance of gifts, gratuities, amenities or favors based on family relationships (such as those between the parents, children or spouse of a Company officer or team member) where circumstances make it clear that it is those relationships, rather than the business of the Company, which are the motivating factors.
2. Acceptance of meals, refreshments, travel arrangements, accommodations, or entertainment, that are of reasonable value and in the regular course of a meeting or other occasion, the purpose of which is to hold a bona fide business discussion, provided the expenses would be paid for by the Company as a reasonable business expense if not paid for by another party.
3. Acceptance of loans from other banks or financial institutions on customary terms to finance proper and usual activities of the Company officers or team members, such as home mortgage loans, except where prohibited by law.
4. Acceptance of advertising or promotional material of nominal value, such as pens, pencils, note pads, key chains, calendars and similar items.
5. Acceptance of discounts or rebates on merchandise or services that are offered by a third party to all the officers and team members of the Company, or through a program approved by the Company, or to the general public.
6. Acceptance of gifts of modest value related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, holiday, etc. If an officer or team member, or a member of his or her family, receives a gift which exceeds in value what might be considered reasonable in light of this policy, they should report the receipt of such gifts to the Director of Human Resources to see if the retention of such a gift is acceptable under this policy.
7. Acceptance of civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment.

Officers and team members who are uncertain as to the propriety of a gift must seek the written approval of their immediate supervisor before accepting it. The request should be in writing and should state all relevant facts. It is then the supervisor's responsibility to forward a copy of the request along with the supervisor's recommendation to his / her manager and the Director of Human Resources.

Full and timely disclosure to the Director of Human Resources must be made with respect to entertainment, hospitality, or gifts received. Any question or doubt as to the appropriateness of their receipt should be referred to

and resolved by the Director of Human Resources on a timely basis. The tactful communication of the limitations of this policy to the donors of gifts is also strongly encouraged.

ANTI-TRUST RULES – CHARGES AND PRICING

Interest rates on deposits and loans, terms of loans, service charges, and other similar matters will be determined solely on the basis of what is in the best interest of the Company and its clients. Under no circumstances should any agreements or understandings be established with any other financial institution concerning such charges.

It is important that no comments be made, or actions taken by directors, officers, or team members that could be misinterpreted as an agreement to cooperate with competitors in following a common course of action as to rates of interest paid, the terms on which loans are made, hours, or the price of services offered to clients. Situations where discussions with competitors are permissible are strictly limited to circumstances where action by a banking group is warranted, such as an extension of a term loan by a group of banks or a potential bad loan situation where cooperation among lenders is necessary to assist the borrower in working out financial problems.

FIDELITY COVERAGE

Every officer and team member must be covered by the Company's fidelity bond. The Company will not continue to employ anyone who ceases to be eligible for coverage.

Coverage under the terms of the Company's fidelity bond ceases for anyone who has been found to have committed a dishonest or fraudulent act. Obviously, this includes the misappropriation of money or other property. It also includes the mis-posting of accounts to favor oneself or another, the kiting of checks, the making of false entries, records or reports, and the deliberate misrouting of checks to delay payment.

UNDESIRABLE BUSINESS

Directors, officers, and team members may not discriminate in the acceptance of business brought to us by reputable persons. However, it should also be kept in mind that accounts or loans requested from known controversial or unsavory persons or firms should generally be declined. Such relationships could lead to loss and embarrassment for the Company and should be very carefully considered.

PERSONAL REPUTATION

Loyalty, fidelity, and good morals are assumed qualities of those who represent the Company but, nevertheless, need to be emphasized. It is imperative that each individual display conduct, at all times, to reflect credit on the Company and its directors, officers, and team members. A reputation for good morals, ethics, and integrity is within the reach of all, and officers and team members must remain above reproach throughout their business career.

The Company and its officers and team members may be subject to penalties if they violate any laws. Therefore, it is important that officers and team members be familiar with the laws and regulations governing the line of business in which they work, and that officers and team members be in full compliance of those laws and regulations.

Compliance with laws and regulations is everyone's responsibility. Officers and team members who commit illegal acts could be subjected to disciplinary action, which may include termination.

Additionally, it is the responsibility of all officers and team members to report all instances of known or suspected illegal activity on the part of any officer, team member, agent or client of the Company. If it is uncertain as to the propriety of an individual's actions, contact the Director of Human Resources to obtain clarification. Officers and team members must promptly notify the Chief Compliance Officer if it is suspected that an officer, team member, agent, or client has committed an illegal act or the discovery of any circumstances that suggest that a crime has been committed. Failure to report suspected illegal activities properly as outlined in this policy might subject that officer or team member to disciplinary action including, if appropriate, termination. The Company is required by law to report violations of criminal laws to state and/or federal law enforcement agencies.

The Company prohibits any form of retaliatory action toward an officer or team member who notifies the Company of a suspected illegal act or participates in the investigation of a complaint.

Dishonest and fraudulent acts by officers and team members of the Company are crimes under federal and state law and may be punishable by fines and/or imprisonment. Examples of activities prohibited by law include:

1. Accepting anything of value (except an individual's salary or other compensation paid or sanctioned by the Company) in connection with the business of the Company. (Refer to the section of this Policy for detailed description of the Company's policy regarding Gifts, Gratuities, and Other Payments from Clients.)
2. Stealing, embezzling or misapplying corporate funds or assets.
3. Using threats, physical force, or other unauthorized means to collect money.
4. Issuing unauthorized obligations (e.g., certificates of deposit, notes, mortgages or commitments) or making false entries.
5. Unless specifically permitted by law, making a loan or giving a gift to a regulator who has the authority to examine the Company.
6. Using a computer to gain unauthorized access to the records of a client or extracting or copying client information for any purpose other than may be related to the client's business relationship with the Company.
7. Concealing or misapplying any of the Company's assets.
8. Loaning funds to or depositing funds with third parties with the understanding, express or implied, that the party receiving such funds will make a loan or pay any consideration to the officer or team member.

COMMUNITY AND POLITICAL ACTIVITY

The Company cannot and should not engage in politics. However, directors, officers, and team members are encouraged to stay well informed on local, state, and national affairs and to meet their responsibility to vote in all elections.

Directors, officers, and team members should ensure that their participation in political activities in no way reflects unfavorably on the Company. Community and political activities by directors, officers, and team members are encouraged, provided that participation:

1. Is accomplished in a legal manner.
2. Does not interfere with work performance for the Company.
3. Is not deemed to be divisive in the community.
4. Occurs in such a manner which clearly indicates that the director, officer, or team member does not speak for the Company.

Before running for an elected political office or accepting an appointment to a federal, state, or local government office, the director, officer, or team member must discuss the position with the CEO or the President of the Company.

Federal law prohibits the Company from making political contributions to parties or candidates. Loans to political parties or candidates are also generally prohibited. The use of any corporate funds, supplies, special services, equipment, or labor for political purposes must be avoided as such use is illegal. Additionally, no reimbursement will be made to any individual for political contributions or for the cost of attendance at any political function. Fund-raising efforts for any purpose should be avoided if there is any possibility of an adverse effect on the reputation of the Company.

ILLEGAL ACTIVITY

Directors, officers, and team members are expected to abide by all local, state, and federal laws, regulations, and guidelines. Officers or team members engaged in activities found to be in conflict with and against these laws, regulations, or guidelines will be subject to termination of employment. Examples of illegal activity include, but are not limited to:

1. Embezzlement

2. Unauthorized sale of information
3. Frauds such as forgery, counterfeiting, and check kiting
4. Unauthorized use of funds, revenues, and fees
5. Abuse of expense, asset, and liability accounts
6. Any form of harassment or discrimination

Additionally, any director, officer, or team member who is charged with or is entering into a pretrial diversion or similar program for any crime involving breach of trust, dishonesty, money laundering, a drug-related offense, a crime of violence, or a felony must immediately notify the Director of Human Resources and/or Director of Internal Audit.

COMPETITION

The competition between the Company and other financial institutions must always be positive. The best possible service and personal interest in our clients is much more effective than our criticism of a competitor. Such criticism is not in keeping with the character of the Company and should have no place in the conversation of directors, officers, and team members.

Federal law prohibits any combination, conspiracy or agreement among competitors to restrict or prevent competition. A violation of the law can occur through a formal or informal agreement between the Company and a competitor to:

1. Fix prices.
2. Allocate markets or clients.
3. Refuse to deal with particular suppliers or clients.

All individuals in contact with the Company's competitors must avoid any agreements with them (or even circumstances that might give the appearance of such agreements) relating to how the Company conducts its business. All individuals should especially be careful at social or professional meetings. Discussions or exchanges of information relating to competitive matters (e.g., cost, pricing, or strategy) must carefully be avoided.

Officers and team members with questions concerning antitrust issues should be directed to their immediate manager or any executive officer.

MONEY LAUNDERING ACTIVITIES – BANK SECRECY ACT

Both federal and state law prohibits the laundering of money. Money is laundered to hide criminal activity associated with it, including the crimes by which it is generated (e.g., drug trafficking, tax evasion, terrorism, counterfeiting, etc.). Officers and team members need to "know their client" and be alert to the dangers to the Company should it, even unwillingly, become involved in receiving or laundering proceeds of crimes. Regulators require banks to report any known or suspected criminal activity, such as the laundering of monetary instruments or structuring of transactions to avoid Bank Secrecy Act requirements (refer to the Company's Bank Secrecy Act / Anti-Money Laundering Program (BSA/AML) for specific reporting requirements). Officers and team members should contact the BSA/AML Officer immediately in the event any known or suspected criminal activity or transaction comes to their attention.

OUTSIDE EMPLOYMENT

The Company does not prohibit outside employment; however, officers and team members are expected to devote full-time attention and energy to their career with the Company. Significant outside employment or employment in positions or establishments which may result in adverse public reaction must be avoided. The Company requires that officers and team members inform their immediate supervisor prior to accepting any outside employment. The immediate supervisor is to inform the Director of Human Resources. No outside employment of any kind will be approved which might subject the Company to criticism or which would encroach upon working time, interfere with regular duties, or necessitate such long hours as might affect the individual's effectiveness.

Officers and team members must avoid outside employment that involves or may appear to involve a conflict of interest. Examples include:

1. Employment by a company or personally engaging in any activity that is competitive with the Company.
2. Employment that involves the use of the Company's equipment, supplies or facilities.
3. Employment which involves the preparation, audit or certification of statements, tax returns, or other documents upon which the Company may place reliance for lending or other purposes. Officers and team members who prepare income tax returns for individuals or entities other than themselves must obtain confirmation from their potential client that the client does not intend to use the officer's or team member's work product as part of any transaction with the Company.
4. Employment that involves the rendering of investment, legal or other advice, or exercising judgment which is based upon information, reports or analyses that are accessible primarily from or through the individual's employment with the Company.
5. Employment which may reflect adversely on the officer, team member, or on the Company.
6. Employment under circumstances that may suggest the sponsorship or support of the Company on behalf of the outside employer or an outside organization.
7. Employment as an insurance or securities broker, agent, or representative.
8. Employment as a real estate salesman, broker, agent or contractor (except with the prior written approval of the officer's or team member's immediate supervisor with concurrence of Executive Management). Prior written approval is required since there are a number of potential conflict of interest situations, as well as possible violations of banking laws, which must scrupulously be avoided in this area.

ADVICE TO CLIENTS

Legal Advice - Officers and team members may occasionally be asked by clients to make statements that relate to the legality of particular transactions. The Company cannot practice law or provide legal advice. As such, officers and team members must exercise care in discussions with clients. Nothing must be said which might be interpreted as the giving of legal advice.

Officers or team members with questions as to whether legal advice is being requested should consult with their supervisor or Executive Management.

Tax or Investment Advice - Officers and team members must avoid giving clients advice on tax matters, the preparation of tax returns, or in investment decisions, except as may be appropriate in the performance of a fiduciary responsibility, or as otherwise required in the ordinary course of duties.

Recommending Other Firms - During the course of contact with clients and the general public, officers and team members may be asked to recommend others who provide professional services. Typically, such requests involve attorneys, accountants, securities dealers, insurance agents, brokers, and real estate agents. The Company, excluding only referral arrangements made by the Company, must give clients who receive recommendations several qualified sources without indicating any preference or warranty.

LENDING RELATIONSHIPS AND PROHIBITED LENDING PRACTICES

Borrowing - To avoid possible conflicts of interest, loan applications submitted to officers and team members by relatives or close personal friends (or entities controlled by relatives or close personal friends) are to be submitted to other independent lending officers or team members of equal or higher position for processing and approval. With the same respect, loan applications submitted to directors by relatives or close personal friends (or entities controlled by relatives or close personal friends) are to be submitted through the normal lending channels. This policy also applies to the processing and approval of overdrafts, waiver of service charges, and other free services.

Lending Relationships - It is the position of the Company that lending services be available to serve the legitimate and deserving credit needs of all clients on an equal basis. Loan terms and conditions shall be based on the borrower's credit worthiness and banking relationships.

Directors and Executive Officers are required to comply with the provisions of Regulation O, "Loans to Executive Officers, Directors, and Principal Shareholders of Member Banks", relative to all the Company borrowing.

Prohibited Lending Practices - Any transaction between an officer or team member of the Company and a client of the Company must be conducted on an "arm's length basis", meaning the officer or team member may not receive any discount or other benefit not normally granted to others. Additionally, no officer or team member shall borrow directly from another team member.

Officers and team members may not borrow money from clients or suppliers (including personal friends) of the Company, except from recognized lending institutions. The term "borrow" does not include a purchase from a client or supplier resulting in an extension of credit in the normal course of business.

Lending officers are not permitted to process loan applications or to extend credit to members of their immediate family. Any such loan application must be referred to another lending officer.

SOLICITATION POLICY

This section is designed to protect the Company's team members against the unauthorized solicitation by other team members and non-team members with regard to such issues as the purchase of goods or services or rendering support to political or non-political acts.

Solicitation of Team Members by other Team Members - Team Members may not solicit other team members or distribute unauthorized materials during working time or in work areas. Exceptions may be made for company approved or sponsored activities.

Solicitation includes such activities as requests for signatures, contributions for charities, merchandise purchases and requests for donations. An example of such material includes, but is not limited to, the sale of food, selling raffle tickets for a charity, and/or selling cosmetics, etc.

While bulletin boards, communication emails, newsletters, and the Company's intranet are generally reserved for business related notices, the posting of materials or electronic announcements may be permitted with the approval from the Human Resources or Marketing Team.

Solicitation of Team members by Outside Sources - Non-team members are prohibited from soliciting team members on the Company's property, either by personal contact or written communication. Non-team members are not permitted access to the interior of the Company's facilities or outside working areas except to avail themselves of client services.

Solicitation of the Company Sponsored Events - the Company may authorize a limited number of fund drives by team members on behalf of charitable organizations or for the Company sponsored activities. Team members are encouraged to volunteer to assist in these drives, but their participation is entirely voluntary.

SPEECHES AND ARTICLES FOR PUBLICATION

Officers or team members may not speak on behalf of the Company or discuss the Company's policies or procedures in articles, speeches or presentations without the prior consent of the President or CEO.

Officers and team members may not use the Company's official stationery or computer systems (including email) for personal correspondence or other non-work related purposes.

Officers, team members or their immediate family may not solicit honoraria for public speaking or writing services performed on behalf of the Company or by reason of the fact that the individual is a team member of the Company. Officers and team members, however, may accept reimbursement of related expenses for such services.

SPECIAL ETHICAL OBLIGATIONS OF THE CHIEF EXECUTIVE OFFICER, THE PRESIDENT AND SENIOR FINANCIAL OFFICERS

This section of the Code sets forth certain standards for the guidance of the President, the Chief Executive Officer, or the Chief Financial Officer or persons performing similar functions ("Senior Financial Officers").

Honest and Ethical Conduct

Each Senior Financial Officer must act honestly and ethically. Senior Financial Officers should also promote honest and ethical behavior within the Company.

Acting honestly and ethically includes the duty to avoid actual or apparent conflicts of interest, as well as situations that could result in an actual or apparent conflict of interest. A conflict of interest may arise when personal or financial interest is adverse to, or appears adverse to, the interests of the Company. Each Senior Financial Officer should report to the Audit Committee of the Board of Directors any material transaction or relationship that reasonably could be expected to result in a conflict of interest.

In addition to the duty to avoid conflicts of interest, Senior Financial Officers must treat confidential information properly. All information obtained by virtue of employment with the Company should be held in strictest confidence. Confidential information must not be disclosed to anyone except as required for business transactions or as required by law. When confidential information is disclosed, it must be done in a manner that does not risk violating confidentiality.

Preparation of Public Documents

Each Senior Financial Officer must ensure that all public documents and documents filed with the regulatory bodies, which he or she is involved in preparing or reviewing, contain full, fair, accurate, timely, and understandable disclosure. In order to ensure this, the Senior Financial Officers must maintain the skills relevant to the Company's needs. The Senior Financial Officers are also responsible for establishing and maintaining appropriate disclosure controls and procedures and internal controls.

Compliance with Laws, Rules, and Regulations

Each Senior Financial Officer must comply with all local, state, and federal laws, rules, and regulations. Any Senior Financial Officer engaged in activities found to be in conflict with and against these laws, rules, and regulations will be subject to termination of employment. The Senior Financial Officers should also cause other officers and team members to comply with all local, state, and federal laws, rules, and regulations.

ADMINISTRATION OF THE CODE

Any violation or suspected violation of this Code of Ethics must be promptly reported to the Audit Committee of the Board of Directors. Violators of the Code may be subject to disciplinary action, up to and including termination of employment. The Company further reserves the right to pursue legal remedy against a former director, officer or team member if the Board determines such action is necessary. Questions regarding the code and requests for a waiver from the Code should be brought to the Audit Committee. The Audit Committee will administer the Code and will make periodic reports to the Board of Directors, as necessary.