

INTRODUCTION

This Code of Conduct (the “Code”) describes the programs, policies and procedures that demonstrate the commitment of the organization to maintaining the highest standards of conduct and compliance with all federal, state and local laws and regulations.

SCOPE, ADMINISTRATION AND GENERAL STANDARDS

Our organization’s activities are affected by laws and regulations, as well as responsibilities to shareholders, customers, employees and the community we serve. This Code provides the framework for ensuring that the conduct of our organization’s representatives is consistent with the organization’s corporate responsibilities.

This Code embodies not only legal and regulatory requirements, but also the standards of conduct required by BankUnited, Inc. and all of its direct and indirect subsidiaries (collectively, the “Company”). The Code applies to all directors, officers, employees, agents (including consultants and contractors) and temporary help of the Company (collectively, “Representatives”) except as otherwise specified in particular provisions of the Code. This Code is addressed to all Representatives, each of which is referred to as “you” in the Code.

Because the Code cannot anticipate every imaginable circumstance of inappropriate conduct, the Company reserves the right to determine the inappropriateness of any conduct engaged in by you. Inappropriate conduct will generally include any conduct that is detrimental to: (1) the business interests of the Company, (2) the interests of Company customers, (3) the image of the Company in the community, or (4) the working relationships among Company Representatives. The Company reserves the right to determine the action to be taken with regard to any conduct by you that it deems inappropriate, depending on the gravity of the offense and circumstances surrounding it, up to and including termination of employment or position.

What You Can Expect From the Company

The Company pledges fair treatment to you. Specifically, the Company:

- Seeks to provide equal employment opportunity to all persons without regard to a person’s gender/sex, religion, race, national origin, citizenship, age, medical condition, disability, perceived disability, pregnancy, pregnancy related condition, sexual orientation, gender identity and expression, HIV/ AIDS status, marital status, covered veteran status (disabled veteran, armed forces service medal veteran, recently separated veteran, or any other veteran who served on active duty during a war or campaign or expedition for which a campaign badge has been authorized), or status in any other category protected by federal, state or local laws.
- Maintains ongoing affirmative action programs, and expects you to comply fully with the spirit as well as the provisions of these programs.
- Makes demonstrated ability and qualification the primary basis for selection and promotion.

What the Company Expects From You

The Company expects conscientious and professional work, as well as high ethical standards from you. The nature of the business requires special obligations by you to safeguard integrity. You must:

- Know and adhere to the spirit and provisions of this Code.
- Avoid illegal conduct in both business and personal matters.
- Comply with all applicable governmental laws, rules, regulations and guidelines and all applicable Company policies, procedures and internal controls.
- Promptly report all violations of this Code to your immediate supervisor (who shall report each violation to his or her supervisor as appropriate), the General Counsel or the Company's Human Resources Department ("Human Resources").
- Perform work duties in good faith, in the best interest of the Company, in a prudent manner and only as duly authorized by the Company.
- Respond honestly and candidly when dealing with the Company's independent and internal auditors, examiners and other regulators, attorneys and compliance staff.

Corrective Action

If you fail to comply with the policies, standards and guidelines in this Code, or with the laws and regulations applicable to the Company's business, you are subject to corrective action, up to and including possible termination of employment or position with the Company. For example, corrective action may be taken:

- For deliberately withholding relevant information, or knowingly providing false information concerning a violation of the Code or applicable laws or regulations,
- For retaliating, directly or indirectly, against a Representative for (a) reporting a suspected violation of this Code or applicable laws and regulations or (b) assisting in an investigation of a suspected violation,
- For directing others to violate this Code or applicable laws and regulations.

Waivers of Code Requirements

A waiver is an approval of a material departure from a provision of the Code. Any waiver of the requirements of this Code for directors or any member of Executive Management may only be granted by the Board of Directors or an independent committee of the Board of Directors. Waivers of Code requirements for other Representatives may be given only by a member of Executive Management, after consultation with the General Counsel. All waiver requests must set forth the relevant facts and circumstances.

"Executive Management" is defined to include the Chief Executive Officer and direct reports to the Chief Executive Officer, as follows: Chief Operating Officer, Chief Financial Officer, General Counsel, Chief Risk Officer and Human Resources Executive. The "Board of Directors" is defined as the board of directors or other governing body of the applicable entity or entities within the Company.

Questions about the Code

You should direct questions about the Code to Human Resources or to the General Counsel.

Changes to Code

The Code is accessible on the Company's Intranet. The Code may be updated periodically, and changes to the Code will be available promptly thereafter.

Acknowledgements

You will be required to acknowledge periodically that you have read the Code, understand its provisions and agree to abide by them. Acknowledgements will be made through online electronic communication.

EMPLOYMENT PRACTICES

Anti-Discrimination

You are strictly prohibited from discriminating in recruiting, interviewing, hiring, firing, promoting, training, disciplining, establishing compensation and benefits, salaries and in all terms, conditions and privileges of employment based on a person's gender/sex, religion, race, national origin, citizenship, age, medical condition, disability, perceived disability, pregnancy, pregnancy related condition, sexual orientation, gender identity and expression, HIV/AIDS status, marital status, covered veteran status (disabled veteran, armed forces service medal veteran, recently separated veteran, or any other veteran who served on active duty during a war or campaign or expedition for which a campaign badge has been authorized), or status in any other category protected by federal, state or local laws.

Anti-Harassment

The Company is committed to an environment of mutual respect and professionalism and complies with all national, state and/or local anti-harassment laws, regulations and ordinances. Harassment involving co-workers, customers and/or vendors in any form on the basis of any protected status will not be tolerated in any work-related setting or activity, whether on or off Company's premises.

Prohibitions and Requirements Regarding Criminal Activity

The Company is restricted by applicable laws and regulations and the provisions of its fidelity bond from employing persons who have committed dishonest acts or have been convicted of crimes involving fraud, dishonesty, breach of trust or similar crimes. A few examples of dishonest or fraudulent acts are as follows:

- Misappropriation of money or other properties;
- Deliberate misrouting of checks to delay payment;
- Misposting of an account to favor one's self or some other party;
- False or misleading entries, records or reports; and
- Check kiting.

If you are charged with a crime involving fraud, dishonesty, breach of trust or similar crimes, you must immediately report this to your immediate supervisor or Human Resources. Individual circumstances will be evaluated to determine what effect, if any, the charges will have on your relationship with the Company.

You must also report any behavior by any other Representative that could reasonable be interpreted as fraudulent, criminal or a violation of the Code.

Separation of Closely Related Representatives within Company

To minimize security risks and avoid conflicts of interest, unless approved by a member of Executive Management, you and your immediate family members or other

persons with whom you have a close personal relationship must not work in the same department, and you and such other person must not be placed in positions where either supervises the other, can influence the employment status of the other, or is in a position of processing, tracking, monitoring or recording transactions initiated by the other.

CONFIDENTIALITY

Confidential Information

“Confidential Information” includes any type of non-public business or personal information with respect to the Company, its customers, prospective customers, suppliers, Representatives, shareholders and other persons or entities. Confidential Information may include, but is not limited to:

- Security and other business practices or processes, policies and procedures;
- Non-public portions of bank examination reports and other reports filed with regulators;
- Employee compensation, health, and personnel records;
- Software, data processing programs, and databases;
- Customer and supplier lists, telephone and other contact lists;
- Information about employees of customers or suppliers;
- Cost, pricing and financial information;
- Business and marketing plans; and
- Information posted on the Company’s internal website.

You should assume that most information about the Company and its business is Confidential Information. Also, you should treat all personal information about individuals as Confidential Information.

Duty of Confidentiality

Confidential Information acquired in the course of business must be held in strict confidence, used solely for proper business purposes and must never be disclosed to, discussed with or divulged to unauthorized persons, inside or outside the Company, even if those unauthorized persons are family, friends or acquaintances.

When you leave the Company, you may not retain, divulge or use any Confidential Information. Disclosure of such information without appropriate authorization can result in civil and criminal penalties against you.

Authorization for Disclosure of Confidential Information

If you are authorized to disclose Confidential Information, you should make certain the recipients know that the information is confidential and should not be disclosed by the recipients to other people, unless such recipient is otherwise so authorized. Disclosure of Confidential Information to persons outside the Company, such as service providers, may require a written confidentiality agreement. You should consult with the General Counsel to determine when this may be necessary.

The Company occasionally uses temporary workers, contractors and consultants. Special care should be taken to minimize the access of temporary workers, contractors and consultants to any Confidential Information.

Customer Information

Customer Information is a specific type of Confidential Information that is crucial to the Company's business but that is subject to special confidentiality laws and requirements.

"Customer Information" is non-public personal information about a customer or potential customer of the Company. Examples of Customer Information include, but are not limited to:

- The same kind of information the Company considers confidential about itself;
- Information obtained from requests for our products or services or as a result of "know your customer" due diligence, such as social security number, birth date, address or information disclosed in a loan application;
- Information about transactions with the Company, such as account balances and loan balances;
- Information obtained from consumer credit reporting agencies, such as a person's credit history;
- Any assessment of a customer's or potential customer's creditworthiness, financial condition or suitability for a product or service.

Disclosure and use of Customer Information is governed by the Company's Privacy Policy. You must comply with this Privacy Policy in conducting all business on behalf of the Company. In general, you may share Customer Information with other Representatives in your business unit and with Representatives in other business units within the Company when sharing will enhance the services the Company can provide to its customers. In all cases, however, such sharing must comply with the Privacy Policy and applicable law. As a general matter, Customer Information is not shared with anyone outside the Company, although there are a few limited exceptions.

Employees are strictly prohibited from unauthorized viewing of the Company's customers or employee accounts. Any impermissible viewing of such accounts will be deemed a material violation of this Code and will be addressed in accordance with the corrective actions described herein.

You should consult the Privacy Policy for details on the use and disclosure of Customer Information. Before sharing information of any kind related to customers, you should be sure you are authorized to do so. You should direct any related questions to the Compliance Officer or the General Counsel.

Inside Information

In some instances, the disclosure and use of Confidential Information about a customer or other entity that the Company does business with or is otherwise associated with or about the Company (in certain circumstances) is subject to the federal securities laws. These laws prohibit those who possess material, nonpublic information about or related to a business entity ("Inside Information") from buying or selling securities of that entity on the basis of the Inside Information, and from "tipping" others concerning that information.

The securities law restrictions regarding disclosure and use of Inside Information therefore apply to Inside Information you obtain about the Company's customers, prospective customers, suppliers and other persons or entities, or about the Company (in certain circumstances), where you obtain such Inside Information in the course of employment with, or the performance of services on behalf of, the Company.

Violation of securities law restrictions regarding Inside Information can carry criminal, as well as civil, penalties.

Information is “nonpublic” if it has not been previously disclosed to the general public and is otherwise not available to the general public. Information about an entity should be regarded as “material” if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of that entity’s securities. Whether information is material must be determined by the specific facts in each situation. However, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of such information include but are not limited to:

- Dividends;
- Earnings or losses;
- Significant write-down of assets or additions to reserves for bad debts or contingent liabilities;
- The expansion or curtailment of operations, proposals or agreements involving a merger, acquisition, divestiture, recapitalization, leveraged buy-out or other “extraordinary” corporate event;
- New products or discoveries;
- Major litigation;
- Liquidity problems;
- Extraordinary management developments;
- Public or private securities offerings;
- Changes of debt ratings; or
- Other facts relating to the profitability or financial condition of a company.

If you have questions about Inside Information, direct them to the General Counsel.

Public Communications and Disclosures

Only certain designated Representatives are authorized to speak publicly on behalf of the Company. No other Representatives may make public disclosures about the Company or its business unless specifically authorized to do so.

All public disclosures or media interviews, even if authorized, should be coordinated in advance with the Company’s Marketing Manager. All media inquiries should be referred to the Marketing Manager.

Public testimony in governmental, regulatory, court or other public hearings or proceedings that deal in any way with the Company or its business should be discussed in advance (except as limited by law) with the General Counsel.

You should be extremely careful to avoid unintentional public disclosures of Confidential Information. For example, participation in website chat rooms, bulletin boards, or similar forums involves public disclosure. You are required to sign and adhere to the Company’s End User Computing Usage and Safeguard Agreement, which agreement restricts computer activity in connection with Company business in an attempt to avoid unintentional public disclosures of Confidential Information.

COMPANY ASSETS AND RECORDS

Safeguarding Company Assets

You must protect the assets of the Company, as well as the assets of customers in the custody of the Company. This duty is required during and after your service with the Company.

The Company's assets include all property created, obtained, or compiled by or on behalf of, the Company, including but not limited to:

- Financial assets such as cash and securities;
- Physical assets such as furnishings, equipment and supplies;
- Customer and other business relationships, customer lists and customer files;
- Intellectual property;
- Information about products and services, such as cost, pricing or financial information;
- Services, such as telephone services and Intranet and Internet access;
- Reference materials and reports;
- Computer software, data processing systems, computer programs, and databases, such as Work-Related Intellectual Property (defined below);
- Security and other business practices or processes, policies and procedures;
- Employee compensation, health, or personnel records;
- Financial records and business or marketing plans; and
- Any other information that the Company considers to be proprietary or confidential.

All property created by you on behalf of the Company, including files, reference materials, reports and databases, belongs to the Company and must be returned to the Company upon termination of service.

The Company will not tolerate unauthorized use of Company assets. You may not intentionally damage, destroy, or dispose of Company property, regardless of value. You may not use the Company's assets for personal gain. You may only use the Company's assets for Company business, except where personal use is specifically authorized. Company funds should not be used for any unlawful or unauthorized purpose.

Intellectual Property Owned or Licensed by the Company

Any intellectual property that you develop alone or with others in the context of employment or association with the Company ("Work-Related IP") belongs to the Company. Examples of Work-Related IP include any invention, discovery, development, concept, idea, process or work, written or otherwise, whether or not it can be patented, trademarked or copyrighted, that you developed alone or with others in the context of your employment or service with the Company that is directly or indirectly related to Company business.

The Company uses third party written materials, software and other multimedia that generally constitutes the third party's intellectual property and are subject to license agreements. Third party software and other intellectual property must not be copied, transferred or used except as provided in the license agreement with the third party. The absence of a copyright notice does not mean that something is not copyrighted. If you are unsure about the use of third party trademarks or copyrights on public materials, you should consult the General Counsel.

Electronic Records and Communications and the Internet

Electronic communications and records created by you (computer, Internet, voice mail) will be held to the same standards as all business communications. You must abide by the terms of the Company's End User Computing Usage and Safeguard Agreement regarding electronic communications and records, as well as any other applicable policies implemented by the Company.

These communications and records must comply with the Company's anti-discrimination and anti-harassment policies. You are expected to use good judgment and discretion when using electronic communication systems.

Electronic mail (email) systems, including electronic bulletin boards, provided by the Company are the property of the Company. These systems should be used for business purposes only. However, reasonable personal use by you is allowed if and to the extent specifically permitted by the terms of the Company's End User Computing Usage and Safeguard Agreement.

In general, the Internet and similar systems represent a valuable research and information sharing tool. They also present a significant opportunity for abuse and diminished employee productivity. Misuse will lead to corrective action up to and including termination of your relationship with the Company. Examples of misuse that could result in revocation of Internet access privileges or other corrective action include but are not limited to:

- Personal activities that result in additional cost to the Company or interfere with work performance,
- Activities undertaken for personal profit, or
- Unapproved political activities.

Subject to applicable law, the Company may at any time monitor email and Internet activities by you.

You should contact the Information Security Officer with any questions regarding electronic communications or other technology use issues.

Financial Internal Controls and Recordkeeping

The Company has adopted certain internal controls to provide full and accurate disclosure of the Company's financial performance. You are expected to maintain and comply with these controls and policies.

You may not knowingly make a false entry in any financial record or account of the Company, or help anyone else do so. If you are responsible for creating or maintaining any financial records of the Company, you are expected to make sure that the records are accurate, complete and timely. The records must comply with all laws and be prepared in accordance with generally accepted accounting principles ("GAAP").

All Representatives must make sure Company business expenses are accurately reported according to Company guidelines.

Records Retention

The Company also has policies for retention and destruction of records and documents. You are expected to comply with these policies. You are also expected

to comply with any special instructions from supervisors, the General Counsel, or law enforcement authorities regarding document retention. If you are instructed to preserve emails or other electronic communications, you must do so.

Any questions regarding document retention should be directed to the General Counsel.

CONFLICTS OF INTEREST

General Responsibility to Avoid Possible Conflicts of Interest

Conflicts of interest may arise when you or your family transact business with the Company or in connection with your business or personal relationships with customers, suppliers, competitors, or other Representatives of the Company.

The Company requires you to conduct yourself in an honest and ethical manner to avoid actual or apparent conflicts of interest with the Company. You should not:

- Use your position to profit personally, directly or indirectly, at the expense of the Company.
- Solicit or accept any preferential treatment from the Company for you or your family.
- Engage in any transaction that would give the appearance of a conflict of interest, preferential treatment or usurpation of corporate opportunity.
- Use your position to solicit preferential treatment for any business with which you are associated.

If you have any question whether an activity might violate or appear to violate this policy regarding conflicts of interest, you must seek guidance from your immediate supervisor or the General Counsel.

Disclosure of Potential and Actual Conflicts

You must disclose any potential or actual conflict of interest to your immediate supervisor.

Acting for the Company in a Conflict Transaction

Generally, if the Company is involved in any transaction (for example, a loan) with an individual who is related to you or is a personal friend of yours or with any business in which you have a personal interest, you cannot represent or make decisions for the Company in that transaction. The same is true, of course, if the transaction is between the Company and you individually. For purposes of the Code, you will be treated as having a personal interest in a business if you are an executive officer or director of that business or if you have a Significant Financial Interest in that business, defined as a 5% or greater equity ownership interest, whether that interest is voting or non-voting. (In determining the financial interest in a business enterprise, you should aggregate your financial interest with the financial interest of each other "Family Member" and the financial interest of each other Significant Financial Interest of you and your "Family Members." Family Members are defined as your spouse, children, other dependents, any member of your household, your parents or any organization acting as an agent or as a fiduciary for those named.)

Negotiating with the Company in a Conflict Transaction

In any conflict-of-interest transaction, you should not actively negotiate with the Company on your own behalf or on behalf of your relatives or friends, or any business

in which you have a personal interest. Such negotiating creates a risk or appearance that your involvement may be perceived as using your position with the Company to secure more favorable terms than would otherwise be given.

Insider Borrowing from the Company—Regulation O

Borrowings by directors, officers and their related businesses from the Company are subject to a number of laws and regulations, including Regulation O. These borrowings may be subject to restrictions on both amount and terms. Also, these borrowings may require approval by the Board of Directors. All directors and officers are required to comply with the applicable legal restrictions on these borrowings. Please see the Company's Insider Lending/Regulation O Policy for specifics regarding Regulation O compliance. Questions about insider lending and Regulation O should be addressed to the Chief Credit Officer or the General Counsel.

Investments in Customers, Suppliers and Competitors

Neither you nor any of your Family Members may invest directly or indirectly in the equity of a customer, supplier or competitor of the Company, other than the securities of a publicly traded company, unless you have obtained prior approval by a member of Executive Management, after consultation with the General Counsel. In addition, you and your Family Members may not, without prior written approval from a member of Executive Management, after consultation with the General Counsel, engage, directly or indirectly, in business ventures with the Company's competitors.

In the event that you own more than five percent (5%) of any class of securities in a publicly traded company, such ownership must be disclosed to a member of Executive Management.

Lending or Borrowing from Customers, Suppliers and Other Representatives

You may not lend to or borrow money from other Representatives, customers or suppliers of the Company, other than recognized lending institutions. This restriction does not preclude the normal extension of credit resulting from making a purchase from a provider of products and services and charging it to an account.

Fiduciary Activities for Customers

Neither you nor any of your Family Members may act in any fiduciary capacity under a will, trust, or other instrument of a customer of the Company, other than a relative of yours.

Giving Advice to Customers

In many cases, discussions with customers lead to a request that you make statements, which may relate to the legality or illegality of a proposed transaction. You should refrain from appearing to give legal advice to customers. When in doubt, you should contact the General Counsel or recommend to the customer that he/she refer the matter in question to the customer's personal attorney.

Corporate Opportunity

You have a responsibility to promote the Company's business when the opportunity arises. You may not personally benefit when a business opportunity arises if your benefiting means the Company cannot benefit from the opportunity. Moreover, you cannot, during your term of employment or service, enter into an activity which directly competes with the Company without the approval of a member of Executive Management, after consultation with the General Counsel. For example, except as expressly authorized, you cannot:

- During your term of service or employment, solicit a customer or potential customer away from the Company to a competitor of the Company; or
- During your term of service or employment and for a period of one (1) year thereafter, solicit any employee or agent of the Company to leave the Company for any other business, whether a competitor or otherwise.

The provisions of this section of the Code and any subsequent acknowledgement of the Code shall not be deemed to amend, supersede, terminate or otherwise limit the terms of any written agreement between you and any entity within the Company.

Outside Employment and Activities

Your activities must not interfere, conflict or appear to conflict with the interests of the Company. Acceptance of outside employment, outside speaking engagements, election to the board of directors of other organizations, representation of Company customers in dealings with the Company, and participation in activities on behalf of outside organizations may represent potential conflicts of interest.

The Company encourages you to take an active role and/or interest in the issues in the community and to participate in worthwhile civic, social, educational and charitable organizations and activities, subject to the restrictions in this section. You should remember, however, that your own personal civic and political activities, contributions, and interests represent your own views, not those of the Company. You should not use the Company's name or property for civic, political, or individual purposes without prior consent from the General Counsel.

Full-time employees must disclose all outside employment to their immediate supervisor and obtain approval from that supervisor prior to engaging in any outside employment. However, you should not engage in outside employment that interferes with the time and attention that must be devoted to your duties at the Company or adversely affects the quality of the work you perform.

Outside employment should not compete or conflict with the activities of the Company, involve any use of Company equipment, supplies, or facilities, imply Company sponsorship or support, or adversely affect the Company's reputation.

Officers and directors of the Company must obtain prior written approval from the Board of Directors prior to serving as a director, officer or employee of any business entity that transacts business with the Company.

Personal Finance Issues

The manner in which you manage your personal finances can affect your on-the-job performance, and, because you are a Representative of the Company, your personal finance management can also affect the Company's image in the community. Therefore, you must avoid any circumstances that may lead to overextension of credit or salary attachments or drawing checks against insufficient funds or other financially embarrassing situations. You are expected to maintain your accounts responsibly, and you are also accountable for the actions of other signers on your accounts. You are required to adhere to the Company's policies and procedures regarding employee accounts.

RESTRICTIONS ON GIFTS, CONTRIBUTIONS AND PAYMENTS

Gifts and the Bank Bribery Act

Gifts from existing or potential customers or suppliers of the Company create serious questions of business ethics and could violate the Bank Bribery Act. A “gift” includes anything of value for which the recipient is not required or expected to pay the retail or usual and customary cost. Gifts can be from your family members or friends or businesses in which those family or friends have interests. Gifts may include any type of cash, cash equivalent, goods or services, meals, refreshments, use of accommodations or vacation home, gratuity, favor, preferential treatment, discount or price concession, loan, legacy, fee, compensation or anything of monetary value including trips, entertainment and tickets for sporting events. Gifts to your Family Members or your Significant Financial Interests generally will be treated as gifts to you.

It is a crime for you to corruptly (i) solicit or demand for yourself or any other person (other than the Company itself) anything of value from anyone in return for any business, service or confidential information of the Company, or (ii) accept anything of value from anyone (other than bona fide salary, wages and fees from the Company) in connection with the business of the Company, either before or after a transaction is discussed or consummated.

The Company recognizes that there are certain situations in which no harm is done by the acceptance of gifts or favors and no potential conflict of interest is created as long as there is no corrupt intent by either the giver or the recipient of the gift or favor. In light of this recognition, the following are considered acceptable gifts:

- Gifts received solely because of kinship, marriage or personal relationships, where the circumstances make it clear that it is those relationships rather than the business of the Company which are the motivating factors.
- Gifts received of nominal value (\$75 or less per year) related to commonly recognized events such as a promotion, new job, wedding, birthdays, retirement or related to holiday seasons when gifts are traditionally given.
- Discounts made available to you as a member of a professional or trade organization.
- Discounts or rebates on goods or services that are generally available.
- Advertising or promotional materials of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items;
- Customer or supplier paid travel, lodging, entertainment, refreshment or meals where the trip has a bona fide business purpose and you are present in an official capacity, provided that the expense could be paid for by the Company and qualify as a reasonable business expense, a representative of the customer or supplier is present at the event and the frequency of hospitality accepted from the source is not excessive or unreasonable.
- Civic, charitable, educational or religious organization awards you may receive for recognition of service and accomplishment, provided that gifts from a single source should not exceed \$75 in any one year.

On a case-by-case basis, the Company may approve other circumstances, not described herein, in which you may accept something of value in connection with Company business. Approval may be given by a member of Executive Management, after consultation with the General Counsel, and shall be based on a full written disclosure of all relevant facts submitted by you.

You are required to report to your immediate supervisor any gift received that does not fall clearly within a permissible or approved gift under the Code. You must also report to the General Counsel and a member of Executive Management any offer of a gift received because of your relationship with the Company that may constitute a bribe or improper solicitation or inducement.

In the event you receive a gift that is prohibited, you should return the gift to the donor with an explanation. If return is impossible, it is your responsibility to consult with a member of Executive Management and the General Counsel regarding proper disposition.

Representatives Providing Gifts

You are not prohibited from giving personal gifts to outside parties, even if those parties also happen to be Company customers or suppliers, unless such gifts are prohibited by law. A “personal gift” is any gift that is not Company property, is not purchased using Company funds, and will not be perceived by the recipient as given by the Company in order to secure the recipient’s business. In order to facilitate compliance with applicable law, the Company discourages personal gift giving in those situations where the Company has actual or potential business dealings with the recipient, or where the recipient’s decision to do business with the Company may be influenced by the gift even if that is not the intent.

Gifts made by you on behalf of the Company to any customers or suppliers using Company funds or assets must comply with Internal Revenue Code standards related to corporate gift giving and must be approved by the Chief Accounting Officer. Any Company gift that exceeds \$100 in value must have the approval of a member of Executive Management.

Federal and state laws prohibit bribes, kickbacks or similar payments given to any persons or organizations (or their agents) to get their business.

Bribery of Public Officials

Various laws exist limiting and generally prohibiting the giving of gifts (e.g., meals, entertainment, lodging and gift items) to public officials. In no instance should you offer or give a benefit to a public official, either directly or through a third party, if this action is intended, or might in any way be construed to be intended, to influence the decisions of the public official in his or her official capacity, to reward the public official for a decision already made or to take advantage of his or her position. Generally speaking, a “benefit” may include, for example, items such as gifts, payments, favors and other types of special treatment or consideration.

You should interpret these prohibitions broadly and conduct your relations with public officials in a manner that does not raise even an appearance of impropriety. Should you have any questions or concerns regarding your dealings with a public official you should immediately contact the General Counsel.

Political Contributions and Transactions

In addition, federal, state and local law restricts the Company with regard to making political contributions or paying political expenditures in certain circumstances. Furthermore, federal, state and local law restricts loans made by the Company to political candidates or committees. You should contact the General Counsel with any question regarding these activities and restrictions.

Foreign Corrupt Practices Act

If you are conducting business on behalf of the Company in foreign markets, you must be familiar with and comply with the Foreign Corrupt Practices Act. In general, this federal law prohibits corrupt payments to foreign officials for the purpose of obtaining or keeping business. If you have any questions regarding foreign business activity of the Foreign Corrupt Practices Act, contact the General Counsel.

FAIR DEALING

The Company depends on its reputation for quality, service and integrity. Each Representative should endeavor to deal fairly with the Company's customers, suppliers, competitors and other Representatives. The Company prohibits employees from taking unfair advantage of others through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice. You must abide by these provisions and exercise good judgment care in all business activities.

The Company has adopted a BSA/AML/OFAC Policy and Program that establishes standards, procedures and controls that ensure compliance with all applicable state and federal anti-money laundering (AML) laws and regulations, including but not limited to, the Bank Secrecy Act (BSA) and the requirements issued by the U.S. Treasury's Department Office of Foreign Asset Control (OFAC). You are expected and required to comply with BSA/AML/OFAC Policy, which is available on the Company's intranet site.

Antitrust Laws

While the Company competes vigorously in all of its business activities, its efforts in the marketplace must be conducted in accordance with all applicable antitrust and competition laws. Antitrust and competition laws are complex and cannot be fully described in any code of business conduct. This Code will give you an overview of some types of conduct that are particularly likely to raise antitrust concerns. Because the consequences, both personal and corporate, of violating the antitrust laws are so severe, if you become aware or are asked to engage in activities prohibited by the antitrust laws, you should immediately consult the General Counsel for further guidance.

Conspiracies and Collaborations Among Competitors

One of the primary goals of the antitrust laws is to promote and preserve each competitor's independence when making decisions on price, rates, terms, output, and other competitively sensitive factors. Some of the most serious antitrust offenses are agreements between competitors that limit independent judgment and restrain trade, such as agreements to fix prices, rates or terms, restrict output or control the quality of products, or to divide a market for customers, territories, products or purchases. The exchange of sensitive information with competitors regarding topics such as prices, rates, terms, profit margins, output levels, or billing or advertising practices can potentially violate antitrust and competition laws.

Agreements that may be deemed in violation of antitrust laws do not need to be written agreements or express commitments. Courts can—and do—infer agreements based on “loose talk,” informal discussions, or the mere exchange between competitors of information from which pricing or other collusion could result. Any communication with a competitor's representative, no matter how innocuous it

may seem at the time, may later be subject to legal scrutiny and form the basis for accusations of improper or illegal conduct. You should take care to avoid involving yourself in situations from which an unlawful agreement could be inferred.

Joint ventures with competitors are not illegal under applicable antitrust and competition laws. However, joint ventures may present potential antitrust concerns. The General Counsel should therefore be consulted before negotiating or entering into any such venture.

Relationships with Customers and Suppliers

Relationships with customers and suppliers can also be subject to a number of antitrust prohibitions if these relationships harm competition. For example, it can be illegal for a company to enter into formal or informal agreements, whether written or oral, with competitors regarding boycotting or refusing to deal with certain suppliers, vendors or customers (unless required by a law or governing body, such as the Office of Foreign Assets Control), making the use of a product or service from a supplier or vendor conditional upon their use of our services or products and “tying” arrangements (also a regulatory compliance concern) where, for example, a customer or supplier is required, as a condition of purchasing one product, to purchase a second, distinct product. While a company generally is allowed to decide independently that it does not wish to buy from or sell to a particular person, when such a decision is reached jointly with others, it may be unlawful, regardless of whether it seems commercially reasonable.

Penalties

Failure to comply with the antitrust laws could result in jail terms for Representatives and large criminal fines and other monetary penalties for both the Company and Representatives. In addition, private parties may bring civil suits to recover three times their actual damages, plus attorney’s fees and court costs.

The antitrust laws are extremely complex. Because antitrust lawsuits can be very costly, even when a company has not violated the antitrust laws and is ultimately cleared, it is important to consult with the General Counsel before engaging in any conduct that even appears to create the basis for an allegation of wrongdoing.

Gathering Information About the Company's Competitors

It is entirely proper for us to gather information about our marketplace, including information about our competitors and their products and services. However, there are limits to the ways that information should be acquired and used, especially information about competitors. In gathering competitive information, you should abide by the following guidelines:

- We may gather information about our competitors from sources such as published articles, advertisements, brochures, other non-proprietary materials, surveys by consultants and conversations with our customers, as long as those conversations are not likely to suggest that we are attempting to (a) conspire with our competitors or (b) gather information in breach of a customer’s or consultant’s nondisclosure agreement with a competitor or through other wrongful means. You should not contact a competitor directly or gather information about its competitive products, or its terms or conditions of sale. You should be able to identify the source of any information about competitors.

- We must never attempt to acquire a competitor's trade secrets or other proprietary information through unlawful means, such as theft, spying, bribery or breach of a competitor's nondisclosure agreement.
- If there is any indication that information that you obtain was not lawfully received by the party in possession, you should refuse to accept it. If you receive any competitive information anonymously or that is marked confidential, you should not review it and should contact the General Counsel immediately.

The improper gathering or use of competitive information could subject you and the Company to criminal and civil liability. When in doubt as to whether a source of information is proper, you should contact the General Counsel.

CONSUMER PROTECTION LAWS

The Company is committed to compliance with all fair lending and consumer protection laws. Each Representative should endeavor to treat the Company's customers in a fair and consistent manner. You must abide by these provisions and exercise good judgment care in all business activities.

The Company has adopted both a Fair Lending and Unfair, Deceptive or Abusive Acts or Practices (UDAAP) Policy that establishes standards and controls that ensure compliance with all applicable state and federal fair lending and consumer protection laws and regulations, including but not limited to, the Equal Credit Opportunity Act (ECOA), Fair Housing Act (FHA), Home Mortgage Disclosure Act (HMDA), Community Reinvestment Act (CRA) and UDAAP.

The Company's UDAAP policy and related procedures address the handling of Consumer Issues. A "Consumer Issue" is defined as an individual's (i) expression of dissatisfaction or confusion with a product, service or business practice, or (ii) allegation of wrongdoing by the Bank, its subsidiaries or affiliates. The Bank may receive Consumer Issues in writing, verbally or electronically.

You are expected and required to comply with all corporate policies, which are available on the Company's intranet site.

Penalties

Failure to comply with the consumer protection laws could result in legal, regulatory and reputational risk to the Company. In addition, all fair lending and consumer protection laws and regulations are subject to review by the Bank's regulators, principally the Consumer Financial Protection Bureau (FPB), as well as the Office of the Comptroller of the Currency.

IMPLEMENTATION OF THE CODE

Seeking Guidance

This Code cannot provide definitive answers to all questions. If you have questions regarding any of the policies discussed in this Code or if you are in doubt about the best course of action in a particular situation, you should seek guidance from your supervisor, the General Counsel or the other resources identified in this Code.

Reporting Violations

If you know of or suspect a violation of applicable laws or regulations, the Code, or the Company's related policies, you must immediately report that information to the General Counsel or the Company's ethics hotline, discussed below.

Confidentiality and Policy Against Retaliation

To the extent possible, the Company will endeavor to keep confidential the identity of anyone reporting a violation of this Code. You will be treated with dignity and respect, your concerns will be seriously addressed and you will be informed of the outcome. We will also keep the identities of employees about whom allegations of violations are brought confidential, unless and until it is established that a violation has occurred.

The Company encourages any employee to report such conduct openly, if desired, or anonymously, without fear of retaliation. The Company will not discipline, discriminate against or retaliate against any employee who reports such conduct, unless it is determined that the report was made with knowledge that it was false, or who cooperates in any investigation or inquiry regarding such conduct. *No one will be subject to retaliation because of a good faith report of suspected misconduct.*

Reports Regarding Accounting Matters

The Company is committed to compliance with applicable securities laws, rules, and regulations, accounting standards and internal accounting controls. You are expected to report any complaints or concerns regarding accounting, internal accounting controls and auditing matters ("Accounting Matters") promptly. Reports may be made to the General Counsel or the Audit Committee Chairperson either in person or by telephone, as discussed below. All reports will be treated confidentially to the extent reasonably possible. *No one will be subject to retaliation because of a good faith report of a complaint or concern regarding Accounting Matters.*

The Ethics Hotline

The Company has a 24 hour ethics hotline, 1-877-801-7755, which you can use to report suspected violations of the Code, accounting audit or internal accounting control matters, or any related Company policies. You may report suspected violations anonymously; however, providing your name may expedite the time it takes the Company to respond to your call, and it also allows the Company to contact you if necessary during any investigation. Either way, you should treat the information that you provide as confidential.

Investigations of Suspected Violations

All reported violations will be promptly investigated and treated confidentially to the extent reasonably possible. It is imperative that reporting persons not conduct their own preliminary investigations. Investigations of alleged violations may involve complex legal issues, and acting on your own may compromise the integrity of an investigation and adversely affect both you and the Company. You must cooperate in any investigation by the Company or law enforcement agencies.

Discipline for Violations

The Company intends to use every reasonable effort to prevent the occurrence of conduct not in compliance with its Code and to halt any such conduct that may occur as soon as reasonably possible after its discovery. Subject to applicable law and agreements, Company personnel who violate this Code and other Company policies and procedures may be subject to disciplinary action, up to and including dismissal.

No Rights Created

This Code is a statement of the fundamental principles and key policies and procedures that govern the conduct of the Company's business. It is not intended to and does not create any obligations to or rights in any employee, director, customer, supplier, competitor, stockholder or any other person or entity.

Compliance with Applicable Laws, Regulations and Policies

You must comply with the spirit and provisions of the Code and comply with all applicable governmental laws, rules, regulations and guidelines and all applicable Company policies, procedures and internal controls.

Ultimate responsibility to ensure that we as a Company comply with the many laws, regulations and ethical standards affecting our business rests with each of us. You must become familiar with and conduct yourself strictly in compliance with those laws, regulations and standards and the Company's policies and guidelines pertaining to them.