



## Code of Business Conduct and Ethics

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## Code of Business Conduct and Ethics

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## Code of Business Conduct and Ethics

### Our Core Values

**EagleBank was created to be different**, based on the belief that the key to success is building long-lasting, genuine relationships with our customers, employees, shareholders and the community. Strong relationships are the driver of customer loyalty, retention and referrals and are created by understanding our customers, their needs, business plan and strategic goals.

Collaborative, cross-functional working relationships are a key ingredient in what makes EagleBank **different**. We highly value – and expect – the teamwork that results from our internal relationships, as it is critical to the cohesive, top-level service we strive to deliver to our customers. Individuality is respected, but an individual's motivation to cooperate, collaborate and contribute as a member of our team is paramount. EagleBank is one bank to our customers. **Together, we are EagleBank.**

**Relationships F-I-R-S-T** symbolizes the essential elements necessary to build strong relationships – relationships with our colleagues and relationships with our treasured customers. The words represented by **F-I-R-S-T** express our corporate values and articulate the protocol we follow to develop these vital relationships.

**Flexible** - We begin our relationships based on our time-tested tradition of listening to our customer, collaborating with colleagues and designing a comprehensive, creative solution that brings value to and appreciation from our customer. We enhance the relationship with empowered 'YES, We Can' service and live up to our strong belief that formulas don't make good banking sense, relationships do. Be entrepreneurial – it is our differentiator.

**Involved** - We build our relationships by developing a rapport that is based on partnership, mutual respect and a desire to delight. We are unwavering in our commitment to the goals and growth of our customers, colleagues and community through volunteerism. We believe that doing the little extras and staying involved with our customer demonstrates our difference.

**Responsive** - We shape our relationships by taking ownership for being ever-responsive, from beginning to end, day in and day out. We understand that reliable, accurate and time-sensitive communication is fundamental to preserving reputation and relationships, internally and externally.

**Strong** - We strengthen our relationships each time we are called upon for our expertise and know-how. We are committed to enhancing our professional knowledge in order to remain credible, current and strong partners with our customers, colleagues and community. Our history of sustaining a well-capitalized and profitable position emphasizes our strength and reinforces our relationships.

**Trusted** - We uphold our relationships with honesty, openness and reliability. We can be counted on to do "the right thing." We understand that underlying a sound, long-lasting relationship is the essential element of trust. Trust can be lost in a moment, so we are vigilant in our actions and words.

Relationships  
Flexible  
Involved  
Responsive  
Strong  
Trusted



## Code of Business Conduct and Ethics

### Message from the Chairman

We have a mission to be the most respected and profitable bank in our community. For more than 20 years, we place relationships first to the delight of our customers, employees and shareholders, and relentlessly deliver the most compelling service and value.

This Code of Business Conduct and Ethics provides a guideline for how we align our day-to-day actions in service to our customers, employees and shareholders, always reflecting our Relationships F-I-R-S-T Core Values. EagleBank employees work hard every day to build a bank that is trusted and respected in the community, and as such we do not tolerate unethical or inappropriate behavior, be it from employees, directors or third-parties with whom we do business.

Remember, if you have any questions or concerns about what constitutes ethical or proper conduct for you or anyone else, you may talk to your supervisor, someone higher in the chain of command or contact the Ethics Office. You can also report suspected violations anonymously to our Audit Committee via our EthicsPoint hotline at 888-331-0609 or [www.ethicspoint.com](http://www.ethicspoint.com).

Building a great bank requires ethics and integrity, now more than ever. Thank you for living our vision and values and for your commitment to doing the right thing for our customers and stakeholders.

Sincerely yours,

Ronald D. Paul  
Chairman/CEO  
Eagle Bancorp, Inc. and  
EagleBank







## Code of Business Conduct and Ethics

### Who needs to follow our Code?

Our Code of Business Conduct and Ethics (Code) applies to all “Associates” defined as all employees as well as directors and executive officers of the Eagle Bancorp, Inc. and its subsidiaries (Company). In addition, we look to engage with third-parties that share our commitment to our Relationships F-I-R-S-T core values. We expect everyone to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities and to comply with all applicable laws, regulations, and Company policies, including this Code. Finally, we expect our Company Directors and Executive Officers to set the standard for ethical leadership by “walking the talk” and we include in this Code additional responsibilities and duties for Directors and Executive Officers. Financial, Compliance and Risk Professionals, which includes personnel in Finance, Compliance, Risk Management and Human Resources are expected to have a heightened standard of Ethical conduct and eschew any appearances no matter how small of impropriety. The Board of Directors and CEO expect these professionals to lead by example.

### Making the right choice

Although the Code attempts to address a wide range of business practices and procedures, it cannot anticipate every issue that may arise. If you are unsure as to whether something is a Code violation – or if something just doesn’t feel right – ask yourself:



### *Uncertain on How to Handle a Situation*

**Q:** *I have read the Code of Business Conduct and Business Ethics and have a situation that I’m not sure how to handle. I was thinking about talking to Senior Management or reaching out to the Ethics Office. What should I do?*

**A:** *When in doubt about how to handle a situation, run through the 5 questions listed to the left. If you are still unsure, either contact your Supervisor, someone higher in the chain of command, or the Ethics Office to vet the situation to determine how best to proceed. If you are a Director or Executive Officer and are unsure about an ethical question, please contact the Ethics Office for further guidance.*



## Code of Business Conduct and Ethics

Associates are strongly encouraged to be proactive in seeking guidance and to promptly contact the Ethics Office with questions regardless of the nature of the matter. It is in the best interest of the Company that any and all potentially, ethically, and/or legally questionable behavior or practices be identified immediately. This allows the Company to correct or avoid these practices and take all actions necessary to protect the integrity of the Company. All questions raised will be taken seriously without regard to fear of retaliation. "When in Doubt, Shout it Out!"

### Ethical Leadership and Responsibilities

*We are all expected to be leaders. We want everyone to lead themselves, lead the team, and lead the business – in service to customers, communities, team members and shareholders.*

Each of us must take responsibility for maintaining the Company's reputation and ensuring that we always act with honesty and integrity. Directors and Executive Officers in particular have a fiduciary obligation of loyalty and care to the Company. Regardless of the role, all Associates must:

- Act consistently with our duty of care and loyalty under applicable law.
- Act consistently with our Core Values.
- Be familiar and comply with this Code; applicable laws, rules and regulations; and Company policies.
- Be a role model for ethical leadership, and support your fellow Associates when they ask questions and raise ethical concerns.
- Help maintain a culture where everyone feels comfortable speaking up.
- Never pressure an Associate or third-party service provider to do something for you that is outside the scope of standard business practices.
- Complete required training in a timely manner.
- Cooperate and be honest and accurate when responding to any investigation, regulatory examination, audit or similar type of inquiry.

### ***Leadership and Enhanced Expectations for Financial Professionals***

**Q:** *I have been asked to speak to the external auditors about how we determine our accounting accruals. What should I say?*

**A:** *The Company is subjected to ongoing review by third parties and we encourage you to cooperate by accurately and honestly conveying the procedures and practices you follow.*





## Code of Business Conduct and Ethics

### Reporting

*It is the responsibility of all Associates to comply with the Code and to immediately self-disclose violations or suspected violations of any and all potentially, ethically, and/or legally questionable behavior or practices of which they are aware.*

#### ***“When in Doubt, Shout it Out!”***

If any Associate reasonably believes that some policy, practice, or action of the Company or any of its representatives is in violation of any law, rule, regulation, or the Code, he or she should promptly report the violation.

Directors, Supervisors, Managers and the Human Resource Department are required to report to the Audit Committee and Ethics Officer any suspected violation of any law, rule, regulation or the Code that was reported to them. The Audit Committee has specific responsibility to investigate and address the allegation.

Compliance and Risk Professionals are also subject to heightened compliance and conduct requirements. They are expected to lead by example for the Company. They should be ever vigilant of their professional integrity, and strike the right balance between being accessible while not creating a sense of easy familiarity. They should also have courage to question and address unethical practice at all levels.

Financial Professionals of the Company are subject to heightened compliance requirements as defined in the Code of Ethics for Financial Professionals as required by Section 406 of the Sarbanes Oxley Act of 2002 (see *Addendum for Code of Ethics for Financial Professionals*). The Company strongly encourages and expects prompt disclosure of improper activities, accounting irregularities, or other suspected improper actions.

#### ***Where to report and go for help?***

##### **Ethics Office**

The Ethics Office is available for support to Associates. The Ethics Office maintains records, answers questions pertaining to the Code and facilitates self-reporting of matters discussed in this Code, and performs additional functions and assumes additional responsibilities as determined by policy.

### ***Reporting a Matter to the Audit Committee***

**Q:** *A co-worker told me that they have “borrowed” money from their teller drawer, but plan to pay it back tomorrow. I feel sympathetic to their situation as I know they struggle paycheck to paycheck. What should I do?*

**A:** *You should discourage the practice which is against Bank Policy and recommend to the co-worker that instead of “borrowing” the money, they should discuss their financial situation with someone who may be able to assist (such as their Supervisor, Human Resources, a member of Senior Management or the Employee Assistance Program). You must report the matter anonymously or with name attribution to the Audit Committee or Ethics Officer, providing the Audit Committee and/or Ethics Officer with details about the situation to facilitate further investigation.*



## Code of Business Conduct and Ethics

### Audit Committee

Associates who suspect a violation or who have questions, complaints, or suggestions should share their concerns with someone who can address them properly:

- In most cases, your supervisor is in the best position to address your concerns.
- If you are not comfortable or unsatisfied speaking with your supervisor, you are encouraged to speak with someone higher in the chain of command or with someone in the Ethics Office.
- If you are not comfortable or unsatisfied speaking with your supervisor, someone higher in the chain of command or someone in the Ethics Office, you are encouraged to contact the Audit Committee directly.
- If you are not comfortable or unsatisfied speaking with your supervisor, someone higher in the chain of command, someone in the Ethics Office, or the Chair of the Audit Committee, or you wish to make an anonymous report, you are encouraged to contact EthicsPoint at 888-331-0609 or [www.ethicspoint.com](http://www.ethicspoint.com). The EthicsPoint hotline is a direct link to the Board of Directors through the Chair of the Audit Committee.
- Directors should report to the Chair of the Audit Committee or Audit Committee in addition to the Ethics Officer.

The Company uses EthicsPoint, a comprehensive and anonymous communication tool, to assist the Audit Committee, Board of Directors and management in ensuring that the highest standard of personal and professional integrity is maintained in all aspects of the Company's activities and to comply with all applicable laws, regulations and bank policies. EthicsPoint is a secure and confidential communication tool that individuals inside and outside the Company can use to share information anonymously with the Audit Committee. EthicsPoint is not intended to replace or supersede normal managerial and Human Resources communication channels.

### Contact Information

Below is the contact information for the Chair of Audit Committee and the Ethics Office.

#### Chair of Audit Committee

Name: Kathy Raffa

EthicsPoint: 888-331-0609 or [www.ethicspoint.com](http://www.ethicspoint.com)

### Supervisor Options to Resolve Employee Questions

**Q:** An employee of mine reported a situation to me and asked for my guidance. I reviewed the Code of Business Conduct and Ethics and am not sure of how to proceed. What should I do?

**A:** Use the 5 questions outlined earlier in the Code to assess the situation. If you are still unsure, vet the situation with your Supervisor, someone higher in the chain of command, or the Ethics Office to gain clarity on the situation.



## Code of Business Conduct and Ethics

### *Ethics Office*

Governance, Ethics and Compliance Manager (Ethics Officer)  
Chief Risk Officer  
Director of Compliance  
Email: [ethics@eaglebankcorp.com](mailto:ethics@eaglebankcorp.com)

### ***Retaliation is not tolerated***

No Associate who, in good faith, reports a violation or suspected violation shall suffer harassment, retaliation, or adverse employment consequence. Examples of retaliation could include:

- Wage reductions
- Disciplinary measures
- Demotions
- Negative performance evaluations
- Hostile attitudes
- Changes in job assignments or shifts
- Time off without pay
- Terminations

Such behavior by any individual(s) will be subject to disciplinary action, up to and including termination.

If any Associates believe they are experiencing retaliation for reporting a violation or raising an ethical question, they may file a written complaint with the Audit Committee via the EthicsPoint hotline 888-331-0609 or via email at [www.ethicspoint.com](http://www.ethicspoint.com).

## **Compliance with the Codes and Policy**

All Associates are expected to read, understand and comply with the principles contained in this Code, as well as all applicable laws rules, and regulations and Company policies, guidelines and procedures.

Any employee who engages in unlawful activities or violates this Code or any of the Company's policies is subject to disciplinary action, which could result in dismissal.

## ***Vendor Kickbacks***

**Q:** One of my employees has a very close relationship with one of EagleBank's vendors and it seems that the bank is not getting the best deal from this vendor. The employee has just purchased a new car and I suspect the employee is receiving a kickback from the vendor to steer business their way. What should I do?

**A:** You should require that competitor bids be obtained for the work performed and you should report the matter anonymously to the Audit Committee, providing the Audit Committee with detail about the situation to facilitate further investigation.



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Any director who engages in unlawful activities or violates this Code or any of the Company's policies is subject to reprimands, possible removal through legal processes, or not being re-nominated as a director for that reason.

Associates further understand that any non-compliance could also result in civil and/or criminal prosecution under certain circumstances.

### Self-Dealing

*We have a responsibility:*

- *not to take advantage of corporate opportunities for our own benefit that may injure the Company;*
- *use corporate property or information belonging to the Company;*
- *not to compete with the Company.*

### Investments

You must not make any personal investment in an enterprise if the investment might affect or appear to affect your ability to make unbiased business decisions for the Company. If you made such an investment before joining the Company or your involvement at the Company changes in such a way as to create a potential conflict of interest you must report the facts to the Ethics Office. Investments subject to this provision include investments in a public or private company that is a vendor to or competitor of the Company, or otherwise does business with or is doing a transaction with the Company.

### Insider Trading

The Company policy and the laws of the United States and many states prohibit trading in the securities of any Company while in possession of material, nonpublic information ("insider information") regarding the Company. This prohibition applies to the Company securities as well as to the securities of other companies and is further described in the Company's Insider Trading Policy.

### Self-Dealing

**Q:** *One of my prospective customers told me that they could remodel my kitchen as long as I make sure that their loan gets approved. Is this self-dealing?*

**A:** *Yes, this is self dealing and may violate criminal statutes. You must report this matter to the Ethics Office immediately and seek guidance on further communications with the prospective customer.*



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If you believe that you have come into possession of material non-public information, you may not execute any trade in the securities of the Company. The Ethics Office can answer any questions about particular situations.

The definition of “material, non-public information” is broad. Information is “material” if there is a substantial likelihood that a reasonable investor would consider the information important in determining whether to trade in a security, or if the information, if made public, likely would affect the market price of the Company’s securities.

Information may be material even if it relates to future, speculative or contingent events, and even if it is significant only when considered in combination with publicly available information. Information is considered to be “non-public” unless it has been publicly disclosed. Examples of adequate disclosure include public filings with securities regulatory authorities and the issuance of press releases.

It is illegal to “tip” or pass material non-public information to any other person regardless of whether you know or reasonably suspect that the person receiving such information from you will misuse such information by trading in securities or passing such information on further, even if you do not receive any monetary benefit from the tip.

### Personal Investments in the Company’s Stock

While the Company supports stock ownership of EagleBank securities, Associates must exercise utmost care to avoid the appearance of impropriety in trading EagleBank securities. Additionally, the Company’s Directors and Executive Officers are subject to separate policies regarding trading in the Company’s securities, and are subject to additional securities laws affecting such trading.

### Personal Investments in Other Securities

It is permissible to invest in a client’s business if the interest is acquired through a public stock exchange and the Bank has no access to confidential information or material insider information. However, utmost care must be exercised to ensure that the private interests of Associates do not interfere with the interests of the Company. Associates must at all times avoid any

## Investing in a Customer

**Q:** One of my customers does substantial business with EagleBank. I am intimate with the customer’s business activities and see a personal investment opportunity. Is it ok to invest?

**A:** Given your relationship with the customer, a personal investment may create a conflict of interest that you should avoid and disclose to the Ethics Office. The Ethics Office would discourage you from investing in your customer’s business. In addition, if the customer’s stock is publicly traded, you could be subject to insider trading rules and your knowledge of the business may be considered material non-public information which would limit your ability to trade the customer’s stock.



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actual or potential conflicts of interests and recuse themselves from any decision-making involving personal investments in other securities.

### *Use of the Company's Name, Logos, Facilities or Relationships*

You cannot use the Company's names, logos, facilities, or relationships for personal benefit. Prior approval from the Chief Marketing Officer or the Chief Operating Officer is required prior to use of the Company's names, logos, facilities or relationships for charitable, pro bono, or other business purposes.

### *Corporate Opportunities*

You owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises. You may not take for yourself a corporate opportunity that is discovered in the course of your association that injures the Company or through the use of corporate property, information or position, nor may you compete against the Company. To avoid an actual or the appearance of a conflict of interest, an Associate could obtain prior approval for a corporate opportunity from the Audit Committee, provided that the Company is first made aware of the opportunity and refuses to take advantage of it.

### *Tied Business Dealings*

"Tying" arrangements, whereby customers are required to purchase or provide one product or service as a condition for another being made available, are unlawful in certain instances. You should consult with the Compliance Department for advice on tying restrictions.

### *Transactions with Affiliates*

Certain transactions between the Company's subsidiary and its affiliates are subject to the provisions of Sections 23A and 23B of the Federal Reserve Act and enabling regulations such as Regulation W. You should consult with the Compliance Department on advice relating to Regulation W.

## *Purchase of Corporate Asset*

**Q:** *The Bank foreclosed on a borrower and is attempting to sell the property that was collateral for the loan. I am interested in purchasing the property. What should I do?*

**A:** *It is important that this potential transaction be self-reported to the Ethics Office as it poses a potential conflict of interest for you and the Company and would require review with the Audit Committee. Consideration include that the transaction must be conducted in an arms-length manner and on market terms. The method of financing the purchase must also be examined to ensure it does not pose an actual or potential conflict of interest. Appropriate mitigating controls would need to be established if the bank would agree to proceed with the transaction with you.*





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### Fair Dealing

We are committed to dealing fairly with our customers, suppliers, competitors, and Associates. No person may take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or any other unfair dealing practice.

- Never request or accept any kickbacks or other inappropriate personal benefit from a current or prospective customer or supplier.
- Never use a customer's money or property unless authorized by both the customer and by the Company.
- Avoid any actual or potential conflicts of interests in personal financial transactions with customers, suppliers, or any other Company business partner unless the transaction is with a family member or other person with whom you have a relationship established separate and apart from the your Company employment.
- Always regard contracts and purchase of goods and services solely in accordance with legal and policy requirements and in the best interest of the Company.

In addition to the specific provisions outlined in this Code, Associates are required to comply with all other laws and regulations mandating specific requirements for publicly traded companies (see addendum for Code of Ethics for Financial Professionals).

### Conflicts of Interest

*"Rights can be considered wrongs, depending on who is judging."<sup>1</sup>*

We strive to maintain open and ethical relationships with all people and companies with whom we do business. We want these relationships to be free of any conflict of interest or other unethical conduct, whether actual or potential. You must avoid knowingly engaging directly or indirectly in any outside business activity, financial relationship, or investment that competes with the Company or offers goods and services to the Company.

<sup>1</sup> Suzy Kassem, Rise Up & Salute the Sun: The Writings of Suzy Kassem.

### Perceived Conflict of Interest

**Q:** My manager's friend is a handyman. Whenever we need some work in our office, my manager calls her friend and, thereafter, the handyman always receives the business. The handyman does a good job, but I have always wondered if this was appropriate.

**A:** Your manager's approach is creating an appearance of impropriety which draws questions that could otherwise be avoided; however, you may not have all the facts. It may be that the handyman is an approved vendor and has gone through all the necessary due diligence and approval process. If you are comfortable doing so, you should discuss this matter with your Supervisor, or someone higher in the chain of command, but if you do not feel comfortable you can contact the Ethics Office or report the matter anonymously to the Audit Committee.



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A “conflict of interest” occurs when the private interest of an Associate, agent or representative of the Company interferes with the interests of the Company or otherwise adversely affects their obligation to exercise their best judgment when considering the interests of the Company. Conflicts of Interest are prohibited as a matter of Company policy, except to the extent permitted under this Policy and procedures adopted to implement this Policy.

Because of the possibility of involvement in such conflicts of interest, employees may not accept outside employment with any business that is or may reasonably be expected to become a client of the Company.

All Associates must also be sensitive to any activities, interests or relationships that might interfere with, or even appear to interfere with, your ability to act in the best interests of the Company and its customers.

Because it is impossible to describe every potential conflict, the Company relies on your commitment to exercise sound judgment, to seek advice when appropriate, and to adhere to the highest ethical standards in the conduct of your professional and personal affairs.

### *Outside Director, Officer, and Trustee Positions*

The Company encourages Associate involvement in our communities such as serving as an officer or board member of a local cultural, social service, or other not-for-profit organization. However, if an Associate believes that a potential conflict may exist between serving on such board and their role at the Company, they should contact the Ethics Office. When a transaction involving the Company is discussed by an outside organization where you serve as an officer or director, you should disclose your relationship with the Company and not participate in any discussions of or decision about the transaction. Special care should be taken when the organization has a banking relationship with the Company. The Ethics Office can provide guidance in these situations.

### *Fair Treatment*

The Company is committed to dealing fairly with its customers, suppliers, competitors, and Associates. No person may take unfair advantage of anyone through manipulation, concealment, abuse of confidential

### *Treasurer for a Bank Customer*

**Q:** *I am a branch employee and have been named Treasurer for a Non-Profit that has accounts at EagleBank. I am a signer on the account. Is this a conflict of interest?*

**A:** *This may be a conflict of interest and your relationship with the customer should be reported to the Ethics Office. The Ethics Office will suggest that you separate your role as a branch employee from your role as the Treasurer. You should conduct transactions and inquiries on the Non-Profit account in the same way as any other customer. You should not personally process transactions for the account and should work with other Associates relative to the banking needs of the Non-Profit.*



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information, misrepresentation of material facts, or other unfair dealing practice.

### *Media, Publishing and Public Appearances*

If you have not been designated by the Board of Directors as an authorized spokesperson for the Company, before publishing, making speeches, giving interviews or making public appearances that are connected to the Company's business interests, you must obtain approval from the Chief Marketing Officer.

All inquiries from the media relating to the Company should be referred to the Chief Marketing Officer. Only officially designated spokespersons may provide comments for the media.

### *Disclosing Threatened or Actual Legal Disputes*

Conflicts may arise if you are involved in a threatened or actual legal dispute, such as a lawsuit, administrative proceeding, mediation, arbitration, dispute resolution, government or private investigation, rule-making procedure, or similar process, either against or brought by an EagleBank customer, vendor, or other Company-related entity, and that has the potential to impact the Associate's decision-making abilities on behalf of EagleBank and/or impact the reputation of the Company, whether relating to the potentially adverse party or otherwise. In such situations, you are expected to bring the matter to the Ethics Office and to refer that customer, vendor or third party to another Associate who does not have a conflict.

## Employment

### Employment and Supervision of Relatives

Immediate family members or co-habitants of employees, including parents, stepparents, spouses, siblings, children, grandchildren, and in-laws, are not eligible for employment if the employment would create:

- Either a direct or indirect supervisor/subordinate relationship with a family member or co-habitants

## *Reporting Lawsuits to the Bank*

**Q:** *My neighbor is a long-time customer of EagleBank and frequently comes to my office to transact their banking business with me. Recently, I had a dispute and the neighbor has filed a lawsuit against me. Should I report this to EagleBank?*

**A:** *The Ethics Office should be made aware of any lawsuits involving you and a customer. You should refrain from interaction with the customer and have another Associate handle the customers banking needs. If you are a Director or Executive Officer, the Ethics Office should be apprised of any lawsuits that you are a party to as part of your heightened reporting obligations.*

## *Media Inquiry*

**Q:** *I received a call from a reporter asking a few basic questions but assured me the conversation was "off the record" so do I still need to get permission to speak to them?*

**A:** *Yes, you should contact the Chief Marketing Officer to make them aware of the request prior to providing any information.*



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- An actual conflict of interest
- The appearance of a conflict of interest
- A situation where the supervisor is involved in decisions related to increases, performance reviews, promotions or transfers

If you become a family member of another Company employee during your employment, you may both keep your positions as long as you both do not work in the same area, and as long as neither one reports to or supervises the other. If both of you work in the same area, the Company will attempt to arrange a transfer but is not obligated to create a new position or make changes to the organization to achieve this result.

Immediate family members or co-habitants of Directors, including parents, stepparents, spouses, siblings, children, grandchildren, and in-laws, may only be eligible for temporary or seasonal assignments unless approved otherwise by the Audit Committee.

### *Outside Employment*

Other employment, including self-employment, generally is permitted and does not require prior approval from the Ethics Office provided that the Other Employment does not:

- Interfere with your Company responsibilities
- Create a conflict of interest or the appearance of a conflict of interest
- Result in competition with any of the Company's business activities, including offering similar products or services
- Involve using Company property or using the time of other Company employees during working hours
- Leverage Company best practices and knowledge for the benefit of another employer
- Involve actively soliciting Company customers, third-parties or Company employees while working at the Company
- Involve preparation, audit, or certification of documents pertaining to Company Business
- Involve being employed by another financial institution

In all cases you must obtain written approval from your supervisor or manager prior to engaging in Other Employment.

### *Conflicts Involved in Being an Expert Witness*

**Q:** I have an opportunity to serve as an expert witness. How should I proceed?

**A:** Serving as an expert witness or advisor or providing technical assistance in litigation generally takes a significant amount of time and may create a conflict of interest with the Bank's policies and practices. It may also put you in a position where your opinion might conflict with that of the bank. For these reasons, you should confer with the Ethics Office. In addition, if you are permitted to accept the offer, you must not use or distribute any materials or products developed as part of your responsibilities.

### *Outside Involvement*

**Q:** I am on the Board of a credit union and just became employed by EagleBank. Is it permissible to hold both positions?

**A:** No, you should not hold a position with a competitor and you should disclose the situation to the Ethics Office.



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### *Serving as an Expert Witness or Advisor*

Serving as an expert witness or advisor or providing technical assistance in litigation generally takes a significant amount of time and may create a potential conflict of interest with Company policies and practices. It may also put the Associates in a position where their opinion might conflict with that of the Company.

### *Relationships with Third-Parties*

Associates should ensure that contracts entered with third-party suppliers are done solely for the benefit of the Company and not because of any expected or perceived future employment benefit from the third-party. Specific employment restrictions with third-parties are outlined in the contract agreement, but generally Associates should avoid any actual or potential conflicts of interest when negotiating a contract on behalf of the Company.

### *Duty to Maintain Professional Integrity*

A potential conflict of interest should never be allowed to impact the quality and integrity of our service to the Company. Doing so would create a conflict of interest in itself. The Board and the CEO expect that all Associates will immediately report to the Ethics Office or Audit Committee anytime they feel that their objectivity, professional judgment, professional integrity, and/or ability to perform his or her responsibilities to the Company is impaired as a result of an actual, or potential conflict of interest, be it their personal conflict or that of another Associate in the Company. Directors in particular have an obligation to immediately recuse themselves from any decision-making forums, where they believe that they could no longer be independent due to a change in relationship or circumstances.

### *Duties Owed to the Company After Employment*

Associates are bound by any non-compete and non-disclosure agreements they may have entered into while employed by the Company. Work generated by the Associate during the course of employment with the Company is considered proprietary. As such, Associates are prohibited from

### *Acting with Professional Integrity*

**Q:** I am an HR recruiter and the manager of my department wants me to hire someone related to them. I don't believe that the person is the best candidate for the job but I feel uncomfortable saying "no" so I extended an offer of employment. Did I do the right thing?

**A:** No. This is a violation of our Code and the Conduct, Ethics and Conflict of Interest Policy. Employees, especially Compliance and Risk Professionals, should never compromise their professional integrity. By extending the offer, you are not only allowing the conflict of interest between the manager and the employee to continue unreported but you are also creating a conflict of interest for yourself, by acting in your own interest as opposed to in the interest of the Company. The Board and CEO of the Company expect you to perform your job, by hiring the most qualified candidate for the position. If you feel uncomfortable saying "no", you should promptly report this to the Ethics Office or the Audit Committee.





## Code of Business Conduct and Ethics

tempering or transferring any proprietary data and information for their use outside the Company while employed and thereafter.

### Gifts, Gratuities and Entertainment

Associates should never solicit gifts (for themselves or for a third party) from any person doing business with the Company or in exchange for doing business with the Company. Associates and their families may not accept gifts or entertainment with a value (singularly, or in the aggregate where the gifts are part of a series of smaller gifts structured for the purpose of evading or circumventing the restriction) of more than \$250.00 (or of any amount if the gift involves cash or a cash-equivalent gift card from any supplier, vendor, or customer doing business with the Company). In the event that an attempt is made to pressure an Associate into accepting a gift exceeding \$250.00 in value, the Associate shall thank him/her and explain that the Company's policy makes it impossible to accept any gift for personal use and disclose the attempt to the Ethics Office. A gift of more than \$250.00, i.e., tickets, phones, appliances, jackets, etc., may not be accepted by an individual but may be accepted by the Company to be used as awards, recognition, or prizes from vendors. To avoid the appearance of impropriety and to lead by example, Compliance and Risk and Financial Professionals are expected to refuse any gifts of any value. Receiving an unauthorized gift or failing to return a gift at the instruction of the Company may be considered in determining whether or not to continue service as an Associate of the Company.

If a gift could be seen by others as a consideration for an official or business favor, you must not give the gift. Appropriate entertainment may be offered to customers by persons authorized to do so, subject to the business expense reimbursement requirements of the Company.

There are laws restricting or prohibiting gifts that may be provided to government officials. Payment made indirectly through a consultant, contractor or other intermediary is also prohibited.

To ensure compliance with applicable laws, gifts to government officials must be pre-cleared with the Ethics Office. Under no circumstances may you offer anything of value to a government official for the purpose of influencing the

### *Handling Gifts from Customers*

**Q:** *Each quarter I receive a gift from a vendor the bank does business with. Usually the value is about \$100 per gift. I read the Code of Conduct and Ethics and feel that I may have violated the Code. What should I do?*

**A:** *Self-report the matter to the Ethics Office who will record the situation and advise you to contact the vendor and tell them that you no longer can receive the quarterly gifts based on the Bank's Code of Business Conduct and Ethics.*

### *Business Development*

**Q:** *I took a customer out to dinner and he ordered several bottles of expensive champagne that far exceed the \$250 gift limit. I'm in a jam as I can't afford to cover this personally. What do you do?*

**A:** *You should inform the customer, prior to the consumption of champagne, that the bank has limitations in the amount it can spend on business development. You should report the situation to your Supervisor and the Ethics Office so that the bank is aware of the matter.*





## Code of Business Conduct and Ethics

recipient to take or refrain from taking any official action, or to induce the recipient to conduct business with the Company.

### **RESPA**

Section 8 of the Real Estate Settlement Procedures Act's (RESPA), the "anti-kickback" provision, prohibits the payment or receipt of anything of value in exchange for the referral of any real estate settlement services. You cannot provide anything of value (for example, cash, event tickets, gift cards, meals, outings, trips or gifts of other property) to anyone in order to obtain mortgage loan originations, applicants, applications or any other real estate settlement service. In addition, you cannot receive anything of value from anyone in exchange for providing business referrals related to mortgage loan origination or any other real estate settlement service. RESPA's definition of real estate settlement service encompasses practically all aspects and services associated with the mortgage lending process, from the loan origination/application taking through the loan settlement and closing process. Section 8 RESPA violations are subject to regulatory and criminal fines against the individual and possible imprisonment.

### **Political Activities and Contributions**

You have the right to voluntarily participate in the political process. No one at the Company may require you to contribute to, support or oppose any political group or candidate. If you choose to participate in the political process, you must do so as an individual, not as a representative of the Company. Any overt, visible and partisan political activity that could cause someone to believe that your actions reflect the views or position of the Company requires the prior approval of the Ethics Office.

### **Dealing with Suppliers**

In order to make the best use of Company assets and deliver value to our shareholders, the Company's policy is to purchase all goods and services on the basis of price, quality, availability, terms and services. Affiliate transactions must conform to Sections 23A and 23B of the Federal Reserve Act and applicable regulations. Suppliers and service providers must adhere

### ***Cash Birthday Gift***

**Q:** *One of my customers always gives me \$25 in cash on my birthday to thank me for helping her reconcile her account. Is this appropriate?*

**A:** *No, it is never appropriate to accept cash or cash-related gift card in any form or amount as a gift from a customer.*

### ***Violations of RESPA***

**Q:** *I am a mortgage loan officer and have several settlement companies that are sources of referrals. In order to thank them for the referrals, I send their employees a gift card each year on their birthday. Is this practice ok?*

**A:** *No, exchanging gifts for mortgage loan referrals violates Section 8 of the Real Estate Settlement Procedures Act (RESPA) and this practice should be ceased immediately and be reported to the Ethics Office.*



## Code of Business Conduct and Ethics

to this Code and other Company policies whenever appropriate and agree to keep any relationship with the Company confidential unless otherwise approved by the Company. All suppliers must comply with applicable nondiscrimination laws.

### Privacy and Confidentiality

No one wants the amount of his or her deposits, checks, overdrafts, returned checks or loans discussed or improperly disclosed. Likewise, Corporate and financial information that would impair the Company's competitive position is confidential and should not be discussed unless it has already been reported to the public. The Company's policies and relationships are also considered confidential. Divulging information about a customer's business, about the Company's corporate and financial business, about Company's policies and relationships, in any way will be cause for the Associate's removal, and such prohibitions continue following the termination of employment.

Confidential information about the Company and its clients and suppliers is to be used solely for banking purposes and not as a basis for furthering a private interest or as a means of making a profit.

An Associate must not disclose confidential information of one client to another client or to any other outside party. Disclosure to other Associates of the Company should be kept to a minimum, and on a need-to-know basis.

### Privacy of Customer Information and Data Protection

Our most important asset is our customers' trust. Keeping customer information secure and using it appropriately is therefore a top priority. You must safeguard any confidential information our customers have with us.

You must also ensure that we use customer information only for the reasons for which the information was gathered, unless further use is allowed by law. The Company has in place privacy principles that detail their specific commitments to customers, and processes that define, document, monitor and manage the security of information.

The Company also has in place procedures to respond legally to law enforcement and other government authorities that may require disclosure of

### Vendor Selection

**Q:** I am looking for a new vendor and have sent a Request for Proposal to three vendors of interest. One vendor invited my family to their headquarters in Orlando for a long weekend and provided airline tickets, lodging and tickets to a local amusement park. I'm excited to go, but am hesitant to accept due to the Code of Business Conduct and Ethics.

**A:** You are right. Turn down the offer as it violates EagleBank's gift limit as this gift exceeds \$250. Report to the Ethics Office.

### Political Contributions

**Q:** I am actively involved in a federal campaign. I often wear my EagleBank jacket at the political fundraisers in order to promote EagleBank. Is this ok?

**A:** While EagleBank enjoys your enthusiasm, wearing the EagleBank jacket may cause others to believe that your actions reflect the views of the Company; therefore, wearing the EagleBank jacket would be discouraged. The Bank is subject to various federal campaign laws and must be careful regarding its involvement in federal campaigns. Report this to the Ethics Office.



## Code of Business Conduct and Ethics

customer information. Only authorized Company personnel may make such disclosures in accordance with the procedures and applicable law.

### *Proprietary and Confidential Information*

You must protect the confidentiality of nonpublic information you obtain in connection with your activities for the Company. This applies while you represent the Company and continues after you cease your employment with the Company. You must not disclose proprietary or confidential information about the Company, or confidential information about a customer, supplier or distributor, to anyone (including other Company personnel) who is not authorized to receive it, or has no need to know the information. The only exceptions are when such disclosure is expressly authorized by the customer, supplier or distributor, or by applicable law (e.g., to supervisory authorities, appropriate legal process such as subpoena, or appropriate Company authorities).

Examples of proprietary and confidential information include any system, information or process that gives the Company an opportunity to obtain an advantage over our competitors, nonpublic information about the Company's operations, results, strategies and projections, nonpublic information about the Company's business plans, nonpublic financial information, nonpublic information received in the course of your employment or association with the Company about customers, suppliers and distributors, and nonpublic information about the Company's technology, systems and proprietary products.

You must take precautionary measures to prevent unauthorized disclosure of proprietary and confidential information by utilizing Non-Disclosure Agreements. Accordingly, you should also take steps to ensure that business-related paperwork and documents are produced, copied, faxed, filed, stored and discarded by means designed to minimize the risk that unauthorized persons might obtain access to proprietary or confidential information. You should also ensure that access to work areas and computers is properly controlled. You should not discuss sensitive matters or confidential information in public places and except under the most urgent circumstances.

Notwithstanding anything to the contrary in this Code, nothing contained in this Code shall be interpreted, construed, asserted or enforced by the

### *Customer Privacy*

**Q:** *My brothers and sisters bank at EagleBank. My sister asked me what balances were in my brother's accounts. What should I do?*

**A:** *You are required to keep customer information, including account balances, confidential. Given your relationship and involvement with these accounts poses a Conflict of Interest, you should not handle banking transactions or inquiries for your relatives.*



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Company to prohibit any person from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. Further, nothing contained in this Code, shall be interpreted, construed, asserted or enforced by the Company to prohibit or disqualify any person from being awarded, receiving and/or enjoying the benefit of, any award, reward, emolument or payment, or other relief of any kind whatsoever, from any agency, which is provided based upon such person's providing information to any such agency as a whistleblower under applicable law or regulation

### *Privacy of Employee Information*

The Company recognizes and protects the privacy and confidentiality of employee medical and personnel records. Such records must not be shared or discussed outside the Company, except as authorized by the employee or as required by law, rule, and regulation or a subpoena or order issued by a court of competent jurisdiction or requested by a judicial or administrative or legislative body.

## Company Assets

### *Accuracy of Company Records and Reporting*

The records, data and information owned, used and managed by the Company must be accurate and complete. Records must be maintained in sufficient detail as to reflect accurately the Company's transactions. Financial statements must always be prepared in accordance with generally accepted accounting principles and fairly present, in all material respects, the financial condition and results of the Company.

You are required to cooperate fully with appropriate bank examiners and appropriately authorized internal and external reviews and investigations. Making false statements can be a criminal act.

## *Spouse Works at Another Financial Institution*

**Q:** *My spouse works at another financial institution in the DC Metro area. How might that pose a conflict of interest to me?*

**A:** *You should disclose the situation to the Ethics Office so EagleBank is aware of the situation. You should encourage your spouse to do the same with their employer. You should take special care to avoid discussion of work matters and to keep customer, employee and bank information confidential when you are at home. If EagleBank becomes involved in a matter relating to your spouse's bank, you should abstain from involvement in the matter. Examples of actual or potential conflicts of interest might include a mutual customer of both banks or an acquisition in progress.*



## Code of Business Conduct and Ethics

The Company has policies on management and protection of Company records. Records must be retained in accordance with the policies. You are prohibited from destroying, altering, modifying, changing or tampering with any records that are potentially relevant to a violation of law or any threatened or pending litigation or any pending, threatened or foreseeable government investigation or proceeding.

### *Protecting Corporate Assets*

You are responsible for safeguarding the assets, both tangible and intangible, of the company and its customers, suppliers and distributors that are under your control. Company assets must not be used for personal benefit except where permitted by the Company. Assets include cash, securities, business plans, customer information, supplier information, distributor information, intellectual property, physical property and services.

## Equity, Inclusion and Respect

*If you see sexual harassment or discrimination happening, speak up. Being discriminated or harassed is terrible; having bystanders pretend they don't notice is infinitely worse.*

### *Discrimination*

The Company prohibits discrimination, in the terms and conditions of employment, on the basis of race, color, religion, sex, national origin, age, physical or mental disability, sexual orientation, or status in any group protected by federal, state or local laws. No person shall be subject to retaliation for opposing any practice made unlawful by federal, state or local statute or by participating in any stage of an internal, administrative or judicial investigation or proceeding under any federal, state, or local law or office policy.

### *Sexual Harassment*

The Company does not tolerate harassment in the workplace or in any situation that is work-related, including Company social gatherings.

## *Working on a Side Business at Work*

**Q:** *I have a home business and sometimes need to use the bank computer to write letters and prepare spreadsheets. Can I use the bank computer?*

**A:** *Bank assets should be used for bank business only. You should refrain from using bank resources for your personal benefit.*



## Code of Business Conduct and Ethics

Prohibited forms of harassment include sexual harassment and harassment on the basis of race, color, gender, national origin, religion, disability, age, or any other characteristic protected by federal, state or local law. Harassment can occur in various forms, including verbal, physical and visual harassment. All Associates are expected to conduct themselves in a professional manner and be responsible for respecting the rights of other Associates. Because harassment is considered to be misconduct that undermines the integrity of the relationship, complaints of harassment will be a factor in determining whether or not to continue your employment.

Toward that end, slurs, insults, epithets, disparaging remarks, jokes or other types of harassment are prohibited in the workplace. This includes conduct that may be intended as harmless, benign or playful.

Sexual harassment is conduct based on sex, whether directed to a person of the same or opposite sex and includes, but is not limited to making unwanted sexual advances, requests for service, favors and all other verbal and physical conduct of a sexual nature (or otherwise offensive nature) especially where:

- Submission to such conduct is made explicit or implicit term of condition of employment.
- Submission to or rejection of such conduct by an individual is used as the basis for employment decisions affecting such individuals.
- Such conduct has the purpose or effect of substantially interfering with an individual's work performance by creating a hostile work environment.
- The Company's sexual harassment policy prohibits sexual harassment whether committed by supervisory or non-supervisory personnel, Directors, customers and vendors. Sexual harassment includes but is not limited to the following:
  - physical assaults that are sexual in nature;
  - unwelcome sexual advances or comments or requests for sex or sexual activities, regardless of whether they are accompanied by promises or threats, concerning one's employment or advancement;
  - sexual displays or publications such as calendars, cartoons, emails or internet sites;
  - other verbal or physical conduct of a sexual nature which has the purpose or effect of interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment.

### *Sexual Harassment*

**Q:** *My employee informed me that an employee of a vendor made sexual advances toward the employee that made the employee uncomfortable. What should I do?*

**A:** *As a supervisor you have a duty to inform the Director of Human Resources of this matter so it can be further investigated. The Company does not tolerate sexual harassment and will take appropriate action with the vendor.*





## Code of Business Conduct and Ethics

- No Associate should be subjected to unsolicited, unwelcome, or discriminatory conduct of any kind, whether verbal, physical, or visual. Our goal is to maintain a workplace free of discrimination and harassment.

### Additional Responsibilities for Directors and Executive Officers

If you are in a leadership position at the Company, you have additional responsibilities to:

- Create a work environment where ethical business conduct is recognized and valued.
- Never permit or ask an employee or anyone acting on behalf of the Company to do something that would be prohibited by this Code.
- Be a resource for employees. Communicate to employees about how the Code and related policies apply to their daily work.
- Serve as a role model for the highest ethical standards and work to create and sustain a culture of integrity.
- Be proactive. Take reasonable actions to prevent and identify misconduct within your work group and report any situations that might impact the ability of employees to act ethically.
- Create an environment where employees feel comfortable asking questions about, and reporting potential violations of, this Code and policies.
- Be aware of the limits on your authority and do not take any action that exceeds those limits. Delegate authority only where permissible under corporate policies and otherwise appropriate.
- Take prompt corrective action to remedy business conduct that is inconsistent with this Code or related policies.

### Disclosing Financial Interests

To ensure identification of all Insiders, the Chief Risk Officer will request information from Directors and Executive Officers at least annually and throughout the year and maintain a list (Financial Interest List) of the following:

- All Affiliates of the Bank;
- All Directors of the Bank and Bank affiliates;

### *Reporting Changes in Financial Interests by Directors and Executive Officers*

**Q:** I am a Director and my daughter just got married. Do I need to let anyone know?

**A:** Changes in immediate family members, which include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of a Director or Executive Officer or of a 5% Shareholder if such Shareholder is a natural person, and any individual (other than a tenant or an employee) sharing the household of such person, need to be reported so your Financial Interest records can be update.

These records are used to ensure that the Company handles transactions involving related parties in accordance with laws and regulations.



## Code of Business Conduct and Ethics

- All named Executive Officers of the Bank and Bank affiliates;
- All Principal Shareholders of the Bank and Bank affiliates;
- All Immediate Family Members of those listed above and any entities for which the relative is a Director, Executive Officer or has a >10% interest;
- All Financial Interests and Related Interests of Directors, Executive officers, Principal Shareholders and Immediate Family Members of the Bank and Bank Affiliates.
- Any other persons or entities for which the Director or Executive Officer may feel there could be a potential Conflict of Interest.

The Ethics Office will solicit at least quarterly, updates to the Business Interest List from Directors, Executive Officer and Principal Shareholders.

At least annually, the Ethics Office will survey each Director, Executive Officer and Principal shareholder to ensure identification of Related Interests as required under Regulation O. (12 CFR 215.8)

### *Related Party Business Dealings*

You must notify, the Ethics Office and receive approval from, the Audit Committee of any business relationship or proposed business relationship transaction the Company may have with any company in which you or a related party has a direct or indirect interest or from which you or a related party may derive a benefit, or where a related party member is employed, if such a relationship or transaction might give rise to a potential conflict of interest.

The Company understands that an Associate may not be aware of all potential transactions that might constitute a benefit, an interest, a business relationship or a potential conflict of interest. However, if you become aware of an action or activity that may be in conflict with this Code, the Company expects you to interpret this Code in a manner that promotes compliance by you and your related interests and parties.

### *Management Official Interlocks*

It is the policy of the Company to comply with the Depository Institution Management Interlocks Act, implemented by the Federal Reserve in 12 CFR 212. As the general purpose of the act is to foster competition, our bank officers and Directors are prohibited from serving simultaneously with two unaffiliated depository institutions or their holding companies. On an annual basis the Company will require that each management official, certify that

### *Related Party Transaction*

**Q:** I am an Executive Officer of EagleBank and have a 12% personal investment in a tech business. I have disclosed this to the Ethics Office. The Ethics Office contacted me because they found out that the IT Department is entering into a contract for a security service, with the tech business. What should I do?

**A:** Cooperate with the Ethics Office and provide the most current information to them about your investment. The Ethics Office will need to provide information about the transaction to the Audit Committee for their review as this contract may be considered a related party transaction, subject to certain requirements of the Security and Exchange Commission. The Ethics Office will help the Company and you comply with the requirements.



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they are not a management official of any other unaffiliated depository institution, or their holding companies.

### **RESPA**

Members of the Board of Directors of the Company are not allowed to personally receive, directly or indirectly, any additional compensation from the Company, its officers or employees outside of their agreed upon Director Fees, and awards authorized by the Board of Directors or an appropriate committee thereof. Nothing herein shall be deemed to prohibit the payment of fees to professional service firms or other entities of which a Director or a related party of a Director is a member, owner, officer or employee, where such firm is retained by the Company or a subsidiary in accordance with the procedures established by the Board of Directors. Directors must disclose to the Ethics Office if they are or at any time become an actively licensed real estate agent in good standing.

The Company appreciates that Directors may give or exchange gifts, or contribute to communal gifts, to employees, officers or other Directors, or others with whom they deal on the Company business, on appropriate occasions, and as tokens of friendships which they have developed, such as birthdays, anniversaries, engagements, weddings, baby showers, or other celebratory events, and holiday gifts. While the Company does not restrict such gifts, such occasions may not be used to circumvent the limitations on gift giving or the prohibitions on paying or receiving anything of value for any prohibited purpose.

### **Employment of Relatives**

Immediate family members or co-habitants of Directors, including parents, stepparents, spouses, siblings, children, grandchildren, and in-laws, may only be eligible for temporary or seasonal assignments unless approved otherwise by the Audit Committee.

### **Director Independence**

A director must promptly disclose to the Chair of the Corporate Governance Committee any circumstance which might reasonably affect his or her status as an "independent" director under the listing standards of NASDAQ, and applicable securities and banking laws and regulations or any internal standards adopted by the Company.

### ***Gift Card Received for Referring Business to a Mortgage Loan Officer***

**Q:** I am a director and received a gift card from a mortgage loan officer for referring business. Do I need to let anyone know?

**A:** Yes, this practice violates RESPA so you should return the gift card to the mortgage loan officer and notify the Ethics Officer and the Audit Committee.

### ***Director Conflict of Interest***

**Q:** I am a director and did not realize until I was in a Board of Directors meeting that one of my customers had a loan at EagleBank. The Board discussed the loan and asked for approval due to the size of the loan. I recused myself from involvement in the discussion and approval. Did I do the right thing?

**A:** Yes, since the customer is a mutual customer of yours and EagleBank's, you did the right thing by recusing yourself from involvement due to the potential conflict of interest.



## **Code of Business Conduct and Ethics**

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Any transactions between: (a) a director, his or her related interests or related parties; and (b) any non-director Associate must be on customary and reasonable business terms and at arm's length, as well as be approved by the Audit Committee.



## Code of Business Conduct and Ethics

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### Addendum - Code of Ethics for Financial Professionals

In compliance with Section 406 of the Sarbanes-Oxley Act of 2002, the Board of Directors has adopted this Code of Ethics for Financial Professionals ("Code").

It is the philosophy of Eagle Bancorp, Inc. and its subsidiaries ("Company") that its Financial Professionals conduct business in accordance with the highest ethical standards in order to merit and maintain the complete confidence and trust of its shareholders/customers, the investors in its debt securities and the public at large. Financial Professionals must conduct their personal and business affairs in a manner which does not result in adverse comments or criticism from the public or in any way damage the Bank's reputation as a responsible organization. The purpose of this Code of Ethics for Financial Professionals ("Code") is to deter wrongdoing and to promote: (1) honest and ethical conduct; (2) full, fair, accurate, timely and understandable disclosure of financial information; (3) compliance with applicable laws, rules and regulations; (4) the prompt internal reporting of violations of this Code; and (5) accountability for adherence to this Code.

The obligations outlined in this Code are a supplement to, and do not replace director and employee responsibilities outlined in the Business Code of Conduct and the Conflict of Interest Policy.

The term "Financial professionals" is defined as the CEO/Chairman of the Company and all professionals serving in a finance, accounting, treasury, financial/regulatory reporting, or tax role. You agree to:

- (a) Engage in and promote honest and ethical conduct, including the ethical handling of actual or potential conflicts of interest between personal and professional relationships;
- (b) Avoid conflicts of interest and disclose to the Ethics Office or Audit Committee any material transaction or relationship that reasonably could be expected to give rise to such a conflict;
- (c) Take all reasonable measures to protect the confidentiality of non-public information about the Company and its customers



## Code of Business Conduct and Ethics

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obtained or created in connection with your activities and to prevent the unauthorized disclosure of such information unless required by applicable law, regulation, legal or regulatory process;

- (d) Produce full, fair, accurate, timely, and understandable disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission and other regulators and in other public communications made by the Company;
- (e) Comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory organizations of which the Company is a member; and
- (f) Promptly report any possible violation of this Code to the Ethics Office or Audit Committee.

You are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead the Company's independent public auditors for the purpose of rendering the financial statements of the Company misleading.

You understand that you will be held accountable for your adherence to this Code. Your failure to observe the terms of this Code may result in disciplinary action, up to and including termination. Violations of this Code may also constitute violations of law and may result in civil and criminal penalties for you, your supervisors and/or the Company.

If you have any questions regarding the best course of action in a particular situation, you should promptly contact your supervisor, someone higher in the chain of command, or the Ethics Office. If you choose to remain anonymous in reporting any possible violation of this Code, you should report the matter to EthicsPoint by email ([www.ethicspoint.com](http://www.ethicspoint.com)) or by phone (888-331-0609). The Bank will not retaliate against anyone for reporting a possible violation of this Code.