



## Code of Business Conduct and Ethics

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## Code of Business Conduct and Ethics

### Table of Contents

Our Core Values .....	4
Message from the President/CEO.....	5
Who Needs to Follow Our Code?.....	6
Making the Right Choice .....	6
Ethical Leadership and Responsibilities .....	7
Reporting.....	8
<i>“When in Doubt, Shout It Out!”</i> .....	8
<i>Where to Report and Go for Help?</i> .....	8
Ethics Office .....	8
Audit Committee.....	8
<i>Retaliation is Not Tolerated</i> .....	9
Compliance with the Codes and Policy .....	10
Self-Dealing .....	10
<i>Investments</i> .....	11
<i>Insider Trading</i> .....	11
Personal Investments in the Company’s Stock .....	13
Personal Investments in Other Securities .....	13
<i>Use of the Company’s Names, Logos, Properties, Facilities or Relationships</i> .....	13
<i>Corporate Opportunities</i> .....	13
<i>Antitrust and Fair Competition</i> .....	13
<i>Transactions with Affiliates</i> .....	14
<i>Fair Dealing and Anti-Kickback</i> .....	14
Conflicts of Interest.....	15
<i>Public Appearances</i> .....	17
<i>Disclosing Threatened or Actual Legal Disputes</i> .....	17
<i>Borrowing from Entities Associated with the Company</i> .....	18
Employment.....	18



## Code of Business Conduct and Ethics

---

<i>Employment and Supervision of Relatives .....</i>	18
<i>Outside Employment .....</i>	19
<i>Serving as an Expert Witness or Advisor .....</i>	19
<i>Relationships with Third Parties .....</i>	19
<i>Duty to Maintain Professional Integrity .....</i>	20
Gifts, Gratuities and Entertainment.....	20
<i>Business Entertainment.....</i>	21
<i>RESPA .....</i>	22
<i>Political Activities and Contributions .....</i>	22
Dealing with Suppliers .....	22
Privacy and Confidentiality .....	23
<i>Privacy of Customer Information and Data Protection .....</i>	23
<i>Proprietary and Confidential Information .....</i>	24
<i>Privacy of Employee Information .....</i>	25
Company Assets .....	25
<i>Accuracy of Company Records and Reporting .....</i>	25
<i>Protecting Corporate Assets.....</i>	26
<i>Removal of Company Property .....</i>	26
Equity, Inclusion and Respect .....	26
Additional Responsibilities for Directors and Executive Officers.....	27
<i>Disclosing Financial Interests .....</i>	27
<i>Related Party Business Dealings .....</i>	28
<i>Management Official Interlocks.....</i>	29
<i>Director Compensation .....</i>	29
<i>Employment of Relatives.....</i>	29
<i>Director Independence .....</i>	29
Addendum - Code of Ethics for Financial Professionals.....	30



## 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 and their needs, business plans and strategic goals.

Collaborative, cross-functional working relationships are key ingredients in what makes EagleBank **different**. We highly value – and expect – teamwork. 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 – with our colleagues and treasured customers. The words represented by ***F-I-R-S-T*** express our core 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 customers, 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 President/CEO

Our mission is to be the most trusted, experienced and client-centric bank across the Washington, DC region and beyond. We do this through our Relationships FIRST philosophy, putting our customers, communities, employees, and shareholders at the forefront of everything we do, delivering 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, officers, 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 or 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,

Susan G. Riel  
President/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 (the “Code”) applies to all “Associates,” which refers to employees, directors and executive officers of Eagle Bancorp, Inc. and its subsidiaries (the “Company”), including EagleBank. 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 the Company’s 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, Legal and Human Resources are expected to adhere to a heightened standard of ethical conduct and eschew any appearance, 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 addresses 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:



Associates are strongly encouraged to proactively seek 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

### Uncertain on How to Handle a Situation

**Q:** I have read the Code of Business Conduct and 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 five questions listed below. If you are still unsure, either contact your supervisor, someone higher in the chain of command or the Ethics Office 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

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 received and handled seriously. Associates acting in good faith never have to fear retaliation for speaking up. “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 franchise and 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 position, all Associates must:

- Act consistently with their duties 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 of candor and respect where everyone feels comfortable speaking up;
- Never pressure an Associate or third-party service provider to do something for you that is inconsistent with this Code;
- Actively participate in and complete required training in a timely manner; and
- Cooperate and be honest and accurate when responding to any investigation, regulatory examination, audit or similar type of inquiry.

When the Company authorizes an internal examination, inspection, inquiry analysis or review—whether formal or informal—to determine facts, all Associates must fully cooperate. Cooperation includes, but is not limited to:

- Promptly acknowledging and responding to requests for information;
- Making oneself available for meetings with investigating officials;
- Providing full, accurate and truthful information;
- Keeping confidential information learned or transmitted during the investigation, unless legal authorities direct disclosure; and
- Preserving relevant information and documents.

Non-cooperation or obstruction of an internal inquiry is subject to disciplinary action, to include termination of employment.

### 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 Business Conduct, Ethics and Conflicts 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 go 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 the CEO 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

### Reporting

*It is the responsibility of all Associates to comply with the Code and to immediately 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 potential violation.

Directors, Supervisors, Managers and the Human Resource Department are required to report to, at a minimum, the Ethics Office any suspected violation of a law, rule, regulation or the Code reported to them. The Audit Committee has the responsibility to investigate and address allegations of material violations.

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 vigilant of their professional integrity and strike the right balance between accessibility and impartiality. 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 all Associates. The Ethics Office maintains records, answers questions pertaining to the Code, facilitates reporting of matters discussed in this Code and performs additional functions and assumes additional responsibilities as determined by policy.

##### **Audit Committee**

Associates who suspect a violation as explained above, or who have questions, complaints or suggestions should share their concerns with someone who can address them properly. You never have to raise your concerns directly with the individual(s) whom you believe may be involved in the violation at issue:

### ***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 because it is against Company 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 or a member of Senior Management) or discuss the Employee Assistance Program with them. 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

- 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 none of these options are suitable or resolve your concern, 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 Chair of the Audit Committee.
- Directors should report to the Chair of the Audit Committee or other members of the 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 encouraging the highest standards of personal and professional integrity in all aspects of the Company's activities and compliance with all applicable laws, regulations and Company 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 the 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)

#### Ethics Office

Ethics Officer  
Chief Legal Officer  
Chief Compliance Officer  
Chief Risk Officer  
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, but are not limited to:

### 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 five 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

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

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

If any Associate believes they are experiencing retaliation for reporting a violation or raising an ethical question, they may file a written complaint with Human Resources or the Audit Committee via the EthicsPoint hotline 888-331-0609 or by filing a report at [www.ethicspoint.com](http://www.ethicspoint.com) (“File a Report”).

## Compliance with the Codes and Policy

All Associates are required 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. All Associates have the responsibility to abide by the Enterprise Risk Management Policy/Program through adherence to the Bank’s policies and by communicating any violation of risk management processes or internal controls to the Chief Legal Officer.

Violations of this Code are taken seriously and 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 termination.

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

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 to not:

- Take advantage of corporate opportunities for our personal benefit;
- Use corporate property or information belonging to the Company; or

## Self-Dealing

**Q:** One of my prospective customers told me that they could remodel my kitchen if 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.



## Code of Business Conduct and Ethics

- *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 job performance or ability to make unbiased business decisions for the Company. If you made such an investment before joining the Company, your involvement at the Company changes or you otherwise are aware of an actual or potential conflict of interest, or the appearance of a conflict of interest, you must report the facts to the Ethics Office. Investments subject to this provision include, but are not limited to, 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*

While working on behalf of the Company, you may become aware of material nonpublic information about the Company or other companies. Company policy and the laws of the United States and many states prohibit trading in the securities of the Company or any company while in possession of material nonpublic information regarding the Company or the other company. This prohibition applies to stock, options, debt securities or any other securities of the Company or another company and is further described in the Company's Insider Trading Policy.

If you have material nonpublic information about the Company or another company, you may not execute any trade in the relevant securities. The Ethics Office can answer any questions about particular situations. The definition of "material nonpublic 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 "nonpublic" unless it has been publicly disclosed. Information stops being nonpublic when it has been broadly disseminated to the public and a reasonable waiting period has passed to allow the information to be

### *Purchase of a 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 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. Considerations 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 agrees to allow you to proceed with the transaction.*



## Code of Business Conduct and Ethics

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absorbed by the marketplace. 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 nonpublic 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 and even if you do not receive any monetary benefit from the tip.



## Code of Business Conduct and Ethics

### Personal Investments in the Company's Stock

While the Company supports stock ownership of Company securities, Associates must exercise utmost care to avoid the appearance of impropriety in trading Company 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 Associate has no material nonpublic information about the client. 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 always avoid any actual or potential conflicts of interest and recuse themselves from any decisionmaking involving personal investments in other securities.

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

You cannot use the Company's names, logos, properties, facilities or relationships for personal benefit. See also "Company Assets" below. Prior approval from the Chief Marketing Officer or the Chief Operating Officer is required before using 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 with the Company, nor may you compete with the Company. To avoid a conflict of interest, or the appearance of a conflict of interest, an Associate must 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.

### *Antitrust and Fair Competition*

## *Vendor Kickbacks*

**Q:** One of my employees has a very close relationship with one of the Company's vendors and it seems that the Company 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.





## Code of Business Conduct and Ethics

Antitrust and fair competition laws are intended to prohibit practices that restrain trade or limit free and fair competition. They include provisions against conspiracies to fix prices, attempts to achieve or maintain monopoly power or other agreements between competitors that divide markets or limit competition. The Company is committed to complying with the letter and spirit of applicable competition laws wherever we do business. Antitrust laws prevent the use of inappropriately obtained competitor information. The Company is guided by publicly available resources and best practices to understand business and industry trends in this area. We do not allow the use of competitor confidential information, nor do we share our own sensitive business information with competitors.

Some examples of activities that could be viewed as restraining fair competition include:

- Sharing information with a competitor about their and our customers, pricing, bids or market strategies.
- Unfairly discriminating in terms of price or services between similarly situated customers.
- Entering into any of the following types of agreements with our competitors that restrict free trade:
  - Agreements to fix, set, raise or lower prices, fees, interest rates or any other business terms.
  - Agreements to allocate markets, clients, territories or locations.
  - Agreements to boycott or refuse to deal with third parties.
- Entering into “Tying” arrangements, whereby customers are required to purchase or provide one product or service as a condition for another being made available.

As antitrust laws are complex, Associates should always consult the Ethics Office if they have any questions about antitrust or fair competition laws.

### *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.

### *Fair Dealing and Anti-Kickback*

### *Perceived Conflict of Interest*

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

**A:** *Your manager’s approach is creating an appearance of impropriety; however, you may not have all the facts. It may be that the handyperson 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 for further investigation.*



## Code of Business Conduct and Ethics

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We are committed to dealing fairly with our customers, suppliers, competitors and Associates. Corporate purchases or sales of goods and services must not lead to Associates, or their immediate families, receiving personal benefits (kickbacks), rebates or improper payments. Any such offering must be reported immediately to the Ethics Office. See also “Gifts, Gratuity and Entertainment” below.

Furthermore, 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 an established relationship separate and apart from your employment with the Company.
- Ensure your contracts and purchases of goods and services are entered into 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 also 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 conflicts of interest, or any appearance of conflicts of interest, or other unethical conduct, whether actual or potential. You must avoid 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.

A “conflict of interest” occurs when the private interest of an Associate, agent or representative of the Company interferes—or creates the appearance of interfering—with the interests of the Company or otherwise adversely affects—

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



## Code of Business Conduct and Ethics

or creates the appearance of adversely affecting—their obligation to exercise their best objective 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 the Business Conduct, Ethics and Conflicts of Interest Policy, this Code of Business Conduct and Ethics and procedures adopted to implement the Policy and the Code.

Because of the possibility that it could create conflicts of interest or the appearance of 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 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. However, the (non-exhaustive) list below is provided to illustrate examples of explicit conflicts of interest:

- Associates may not have any financial interest, direct or indirect, in any transaction in which they exercise any authority on behalf of the Company. This includes an interest in any other person, corporation, trust or other legal or business entity that is a party to the transaction.
- Associates may not approve a loan to anyone related to them by blood or marriage.
- Associates may not receive loans on preferential terms other than as permitted by Company policy.
- Associates may not be a signer on a customer's deposit account, have access to a customer's safe deposit box or otherwise represent customers, without the prior written authorization of the Ethics Officer, Audit Committee or another appropriate representative of the Company. This section shall not apply to situations where a Company Associate signs on a customer's account on behalf of the Company, for example, to protect a security interest, or to otherwise protect the Company's interests or when acting on behalf of a family member or a recognized nonprofit organization.
- Associates shall not use or disclose confidential Company or customer information for his or her own benefit or for the benefit of a third party. Associates shall comply with the terms of the Company's Insider Trading Policy, including those applicable to the disclosure of material nonpublic information.

### *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 of the non-profit. You should not personally process transactions for the account and should work with other Associates relative to the banking needs of the non-profit.*



## Code of Business Conduct and Ethics

### *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.

### *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 may involve the Company's business interests or impact its reputation, you must obtain prior approval from your supervisor and the Chief Marketing Officer. Materials will have to be reviewed and approved by the Chief Marketing Officer prior to the engagement.

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 a customer or vendor of the Company or other Company-related entity, and that may impact your decision-making abilities on behalf of the Company and/or impact the reputation of the Company. 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.

### *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 customer's 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 the reporter assured me the conversation was "off the record." 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.*



## Code of Business Conduct and Ethics

### *Borrowing from Entities Associated with the Company*

Associates shall not borrow from customers, prospective customers, suppliers or other persons or companies with which the Company or its affiliates do business, except those engaged in lending in the usual course of business, and then only on terms offered to others under similar circumstances and under no circumstances in connection with a transaction involving the Company.

## Employment

### *Employment and Supervision of Relatives*

Immediate family members or co-habitants of current Associates, including but not limited to, parents, stepparents, spouses, siblings, children, stepchildren and in-laws (collectively, "Immediate Family Members"), are not eligible for employment if the employment would:

- create either a direct or indirect supervisor/subordinate relationship with a family member or co-habitant;
- create an actual conflict of interest or the appearance of a conflict of interest;
- create a situation where the Associate is involved in decisions that could impact the terms and conditions of employment of an Immediate Family Member;
- create an adverse impact on work productivity or performance; or
- cause the Associate to audit or review in any manner the Immediate Family Member's work.

If you become a family member of another Company employee during your employment, you may both keep your positions if 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 the Company 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 current directors may only be eligible for temporary or seasonal assignments unless approved otherwise by the Audit Committee.

## *Outside Employment*

**Q:** *I run a small IT company on the side. Whenever I hear of Bank customers with an IT problem, I always make sure to recommend my company's services at a discount for being Bank customers. Is this permissible?*

**A:** *No, this is prohibited. You are actively soliciting the Company's customers for your own personal benefit.*





## Code of Business Conduct and Ethics

### *Outside Employment*

All cases of outside employment, including self-employment, require written approval from your supervisor or manager and Human Resources prior to engaging in such employment. Outside employment should 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, Company work time of the employee 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 during the employees' working hours at the Company;
- Involve preparation, audit or certification of documents pertaining to Company business; or
- Involve being employed by another financial institution.

In addition, if you are permitted to engage in outside employment, you must not use or distribute any materials or products developed as part of your responsibilities.

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

Serving as an expert witness or advisor or providing technical assistance in a litigation generally takes a significant amount of time and may create a potential conflict of interest with the Company. It may also put Associates in a position where their opinion might conflict with that of the Company. Associates must seek written approval from the Ethics Office before agreeing to serve as an expert witness.

### *Relationships with Third Parties*

Associates must ensure that contracts entered into 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 respective contract agreements with the third parties, but Associates must generally avoid any actual or potential conflicts of interest when negotiating a contract on behalf of the Company.

### *Working on a Side Business at Work*

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

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



## Code of Business Conduct and Ethics

### *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 their 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 where 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 his or her employment with the Company is considered the Company's property. As such, Associates are prohibited from tampering with or transferring any proprietary data and information for their use outside the Company while employed and thereafter.

## Gifts, Gratuities and Entertainment

### *Bank Bribery Act Prohibition: Policy for Acceptance of Gifts or Other Favors*

The Federal Bank Bribery Act and other laws make it a crime for an employee, officer, director, agent or attorney of a financial institution to seek or accept gifts or anything of value with the intention to influence or reward the individual in connection with any business transaction. These laws can apply to both the giver of the gift and the recipient. Convictions or violations can result in substantial fines and prison terms. Associates must comply with the applicable laws and the following policy to avoid potential prosecution of himself or herself or one of the Company's customers, prospects or suppliers. 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

### *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.*

### *Handling Gifts from Customers*

**Q:** *Each quarter I receive a gift from a vendor with which the Company does business. 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:** *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 Company's Code of Business Conduct and Ethics.*



## Code of Business Conduct and Ethics

a cash-equivalent gift card from any supplier, vendor or customer doing business with the Company). If an attempt is made to pressure an Associate into accepting a gift exceeding \$250.00 in value, the Associate shall thank the giver and explain that it would violate the Company's policy to accept any gift for personal use and disclose the attempt to the Ethics Office. A gift of more than \$250.00 (e.g., tickets, phones, appliances, jackets, etc.) may not be accepted by an individual but may be accepted by the Company from vendors to be used as awards, recognition or prizes. Receiving an unauthorized gift or failing to return a gift at the instruction of the Company may be considered by the Company in determining whether to continue employment or service as an Associate of the Company.

If offering a gift could be seen by others as a consideration for an official or business favor, you must not give the gift.

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

### ***Business Entertainment***

Associates may accept or provide business entertainment, including meals and refreshments, only if such entertainment is common in their particular business and the cost of the entertainment is of reasonable and customary value. The purpose should be to discuss business or foster business relationships. Entertainment provided by others must be commensurate with the recipient's job responsibilities and should not be lavish or extravagant under the circumstances. As a general rule, the value should not exceed what the Company would normally reimburse as an appropriate business expense. The business entertainment should not:

- Involve inappropriate or illicit activities;
- Be frequent, or reflect a pattern of frequent acceptance from the same person or entity; or
- Create the appearance of an attempt to influence business decisions.

When travel arrangements and/or accommodations are to be paid for by a customer or vendor, you must obtain prior approval from 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. Discuss this with the Ethics Office.*



## Code of Business Conduct and Ethics

unless the customer or vendor is a family member or personal friend whose relationship with you was established separate and apart from your relationship with the Company, and the travel and/or accommodations is being provided as part of that personal relationship.

### **RESPA**

Section 8 of the Real Estate Settlement Procedures Act (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 based on 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 to this Code and other Company policies whenever appropriate and agree to keep any relationship with the Company confidential unless otherwise approved by

### **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 its 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 this to the Ethics Office.



## Code of Business Conduct and Ethics

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the Company. All suppliers must comply with applicable nondiscrimination laws.

### Privacy and Confidentiality

Business and financial information about the Company 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 or about the Company's policies and relationships, in any way, would be cause for termination. These prohibitions continue following the termination of employment.

Confidential information about the Company and its clients and suppliers must 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 about 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 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 customer information. Only authorized Company personnel may make such disclosures in accordance with the procedures and applicable law.





## Code of Business Conduct and Ethics

### *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, nor 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 a 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 about customers, suppliers and distributors received in the course of your employment or association with the Company 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. 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 only 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 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, Congress and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of applicable law or regulation. Further, nothing contained in this Code shall be interpreted, construed, asserted or enforced by the Company to prohibit or disqualify any

### *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. You may not tell your sister anything about your brother's account. Also given your relationship and involvement with these accounts poses a conflict of interest, you should not handle banking transactions or inquiries for your relatives.



## Code of Business Conduct and Ethics

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 has policies and procedures to protect the privacy and confidentiality of employee medical and personnel records and other protected personal identifying information. Such records must not be shared or discussed outside the Company, except as authorized by the employee or as required by law, rule or regulation or a subpoena or order issued by a court of competent jurisdiction or requested by a judicial or administrative or legislative body.

### *No Unauthorized Photographs or Recordings*

Employees may not make unauthorized photographs or audio or video recordings while on the job or at Company locations of functions. This policy protects the safety, security and privacy of employees, customers, suppliers and others. It also exists to maintain confidentiality of information and trade secrets as well as to maintain physical facility controls. And it supports the promotion of a harassment-free workplace free of unnecessary distractions.

## 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 represent, 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.

The Company has policies on management and protection of Company records. Records must be retained in accordance with the policies. You are

## *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 Company 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 that could arise include a mutual customer of both banks or an acquisition in progress between the two banks.



## Code of Business Conduct and Ethics

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. Associates shall ensure that Company assets are used only for legitimate business purposes in accordance with ethical business practices. Assets include cash, securities, business plans, customer information, supplier information, distributor information, intellectual property, physical property and services.

### *Removal of Company Property*

The improper removal of Company property from the premises is prohibited. This includes unauthorized disclosure or transmittal of Company information, Company records or materials to outside parties. Upon termination of employment with the Company, Associates are required to return all Company property to the Company. To the extent permitted by applicable law, the Company reserves the right to withhold compensation or other payments from employees until all property has been returned.

## Equity, Inclusion and Respect

We actively seek to promote equity and inclusion in the workplace. If you see workplace harassment or discrimination happening, speak up. Harassment and discrimination on the basis of race, color, religion, ancestry or national origin, sex, sexual orientation, gender identity or expression, pregnancy, age, veteran status, disability or any other status protected by federal, state or local law are never tolerated and are wholly unacceptable. EagleBank will promptly and thoroughly address any and all claims of workplace misconduct and implement all necessary steps to stop any such behaviors. Bystanders must report what they see.

At all times, Associates are required to comply with the Company's policies, requirements and expectations regarding equal employment opportunities and workplace harassment, discrimination and retaliation as outlined in detail in the Company's Employee Handbook. Every Associate has a role in

## *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 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 updated.

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



## Code of Business Conduct and Ethics

maintaining a work environment that fosters the principles described in this Code. If an Associate has a concern or discovers a violation or potential violation of the law, Company policies or the Code, the Associate has a duty to report it immediately to the Ethics Office.

### 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 all EagleBank 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 Ethics Officer will request information from Directors and Executive Officers at least annually and throughout the year and maintain a list (the “Financial Interest List”) of the following:

- All affiliates of the Company;
- All Directors of the Company and Company affiliates;
- All named Executive Officers of the Company and Company affiliates;
- All Principal Shareholders of the Company and Company 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;

### *Director Conflict of Interest*

**Q:** *I am a director at another company 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, because the customer is a mutual customer of you and EagleBank, you did the right thing by recusing yourself from involvement due to the potential conflict of interest.*



## Code of Business Conduct and Ethics

- All Financial Interests and Related Interests of Directors, Executive Officers, Principal Shareholders and Immediate Family Members of the Company and Company affiliates; and
- Any other person or entity for which a Director or Executive Officer may feel there could be a potential Conflict of Interest.

### *Reporting Changes in Personal Circumstances*

Directors and Executive Officers shall immediately notify their immediate supervisor (if applicable), Human Resources, and the Ethics Officer or Audit Committee in the event of a change in personal circumstances, including any appointments, arrests, indictments, convictions, bankruptcy filings, lawsuits, verdicts, judgments or regulatory proceedings which they personally or any of their related business or family interests may be involved that may adversely affect their ability to hold a position at the Company.

The Ethics Office will periodically solicit at least annually updates to the Financial Interest List from Directors, Executive Officers and Principal Shareholders.

### *Related Party Business Dealings*

Related Party business dealings generally include any arrangement or relationship between (a) the Company or one of its subsidiaries or affiliates and (b) an entity in which a Director, Executive Officer, 5% shareholder, or any member of each such person's Immediate Family, is (directly or indirectly) the beneficial owner of a 10% or greater equity interest. This also may include transactions with trusts in which each such person has a substantial financial interest. Associates must notify the Ethics Office and receive approval from the appropriate Related Party Transaction Approval Committee (i.e., Risk Committee or Compensation Committee) of any business transaction or proposed business transaction involving related parties.

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 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.

### *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 may need to provide information about the transaction to the Risk Committee for its review as this contract may be considered a related party transaction, subject to certain reporting requirements for the Company. The Ethics Office will help the Company and you comply with the requirements.*





## Code of Business Conduct and Ethics

### *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 (the “Act”). As the general purpose of the Act is to foster competition, our Company’s 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 Officer and Director certify that they are not a management official of any other unaffiliated depository institution or their holding companies.

### *Director Compensation*

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 for employees, officers, other Directors or others with whom they deal on Company business, on appropriate occasions, and as tokens of friendships 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, these 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 but not limited to parents, stepparents, spouses, siblings, children, stepchildren and in-laws, may only be eligible for temporary or seasonal assignments unless approved otherwise by the Compensation Committee.

### *Director Independence*

A Director must promptly disclose to the Chair of the Governance and Nominating Committee any circumstance which might reasonably affect his or her status as an “independent” director under the listing standards of

### *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.



## Code of Business Conduct and Ethics

NASDAQ, and applicable securities and banking laws and regulations or any internal standards adopted by the Company.

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.

### 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 (the "Financial Professionals Code").

It is the philosophy of the 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 that 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 Financial Professionals Code of Ethics 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 Financial Professionals Code; and (5) accountability for adherence to this Financial Professionals Code.

The obligations outlined in this Financial Professionals Code are a supplement to, and do not replace Director and employee responsibilities outlined in the Company's 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. Financial Professionals agree to:

- (a) Engage in and promote honest and ethical conduct, including the ethical handling of actual or potential conflicts of interest, or the appearance of an actual or potential conflict of interest, between personal and professional relationships;
- (b) Avoid conflicts of interest, as well as the appearance of conflicts of interest, and disclose to the Ethics Office or Audit Committee any material transaction or relationship that reasonably could be

### *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 subject 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

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expected to give rise to a conflict of interest or the appearance of a conflict of interest;

- (c) Take all reasonable measures to protect the confidentiality of nonpublic material information about the Company and its customers obtained or created in connection with their 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, as well as 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 Financial Professionals Code to the Ethics Office or Audit Committee.

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

Financial Professionals understand that they will be held accountable for their adherence to this Financial Professionals Code. Their failure to observe the terms of this Financial Professionals Code may result in disciplinary action, up to and including termination. Violations of this Financial Professionals Code may also constitute violations of law and may result in civil and criminal penalties for Financial Professionals, their 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 would like to remain anonymous in reporting any possible violation of this Financial Professionals Code, you may report the matter to EthicsPoint through the website ([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 Financial Professionals Code.