



**Five Star
Bank**

CODE OF BUSINESS CONDUCT AND ETHICS

Policy Owner	<i>Chief Compliance Officer</i>
Policy Reviewer	<i>Bank Compliance Committee Company Risk Committee Board Risk Oversight Committee</i>
Policy Approver	<i>Board of Directors</i>
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1. Executive Summary

This Code of Business Conduct and Ethics (“Code”) provides a general statement of the expectations regarding the business conduct and ethical standards that each director, officer, employee, temporary worker, independent contractor and consultant of Financial Institutions, Inc. (“FII”) and FII’s subsidiaries (individually and collectively, the “Company”) including Five Star Bank, Courier Capital, LLC, and Five Star REIT, Inc., should adhere to while employed and acting on behalf of the Company (“Personnel”). This Code is designed to enable Personnel to recognize situations that may require them to consider their approach, refrain from certain actions or activities, or ask for guidance to make the right decision for the Company, for the Company’s employees, for stakeholders, and for themselves. In addition, other persons performing services for the Company may be subject to this Code by contract or agreement. Each director, officer and employee is expected to read and become familiar with this Code and will be required, annually, to affirm his or her agreement to adhere to such standards. Waivers to the Code will not be granted under any circumstances.

This Code should be read in conjunction with Company policies that are applicable to Personnel and their line of business, as well as the Employee Handbook. Company employees are expected to read, become familiar, and comply with this Code and any supplemental policies and procedures applicable to you and your line of business, and timely and successfully complete all training required for your role with the Company.

At the Company, maintaining a strong ethical culture is a top priority. Personnel must continue to embed the values of ethics, honesty, integrity, fairness, and accountability in all that they do. Personnel all share a responsibility to build on this and to maintain relationships with our customers, shareholders, each other, and the neighborhoods and communities in which we operate. Personnel must never underestimate the importance of their conduct, and always take personal responsibility for their actions — it is how we do business. The Code of Conduct is our shared commitment to operate with the highest level of integrity and ethical conduct.

1.1. *Rationale*

The Company expects all Personnel to be committed to fostering and maintaining a culture based on our core HEART values:

Humble

- Take genuine interest
- Listen
- Value diverse perspectives.

Empowered

- Develop expertise
- Share your knowledge
- Take Action

Ambitious

- Aim for excellence
- Bring others with you
- Celebrate Success.

Resilient

- Embrace change
- Learn from experiences
- Be part of the solution

Transparent

- Do the right thing
- Communicate clearly and often
- Welcome feedback.

Living these values means, above all, that Personnel will conduct themselves and Company business activities in accordance with the letter and spirit of applicable laws and regulations and Company policies, and act with the highest standards of integrity and ethical behavior in their dealings with our clients, communities, and each other and in conducting Company business.

1.2. Scope

This Policy applies to all directors, officers, employees and contingent¹ workers (collectively “Personnel”) of the Bank and its consolidated subsidiaries (collectively the “Company”).

1.3. Related Policies

The following policies are superior or subordinate to this Policy:

- Code of Ethics for CEO, CFO and Financial Officers
- Compliance Management Program and Policy
- Related Party Transactions Policy
- Information Security Policy
- Privacy Policy
- Data Classification Standard
- Five Star Bank Employee Handbook
- Fair Lending Policy & Program
- Community Reinvestment Act Policy & Program
- Fair Housing Act Policy
- Unfair Deceptive or Abusive Acts or Practices Policy
- Equal Credit Opportunity Act Policy
- Equal Employment Opportunity Policy
- Human Rights Policy
- Whistleblower Policy
- Sexual Harassment Prevention Policy
- Social Media Policy

2. Policy Statements

Below are high-level policy statements and standards that collectively form this Code:

1. **Safeguarding Confidential Information.** It is Company policy that all Personnel are responsible for keeping confidential information of the Company safe and secure.
2. **Fair and Responsible Banking.** The Company is committed to meeting the needs of the communities that it serves.
3. **Financial Responsibility.** It is Company policy that financial affairs of the Company are handled prudently and responsibly.
4. **Inclusivity.** The Company values inclusivity in all aspects of business.
5. **Avoid Conflicts of Interest.** It is Company policy that Personnel avoid conflicts of interest in personal and business activities

3. Safeguarding Confidential Information

Personnel may have access to material, non-public or confidential information² about our Company, our clients, and other companies that conduct business with us. Personnel owe a duty to safeguard material, non-public or confidential information of the Company and ensure that we comply not only with the many laws and regulations that prohibit the misuse of such information and our own policies and procedures but meet the privacy expectations of our customers. All confidential information that is developed while working for the Company must be disclosed to the Company and it cannot be used externally or disclosed, shared or published to anyone without express prior written permission of the Company, except that it may be shared with a limited scope of Personnel who require the information in order to perform job duties they owe to the Company. All Personnel have a responsibility to:

¹ Note: a contingent worker is any person who is not an employee of the Company, who is providing services to the Company.

² How do you know if information is “non-public” or “confidential”? The best practice is to consider all information non-public or confidential unless it has been publicly announced by authorized representatives of the Company or otherwise disseminated in a way that does not breach any confidentiality or fiduciary duty.

- Immediately report the loss or unauthorized use or disclosure of material, non-public or confidential Information to the Chief Information Security Officer;
- Store, retrieve and use material, non-public or confidential information in accordance with the Company's Information Security Program and Framework, which includes the Acceptable Use Standards;
- Use material, non-public, or confidential information only for conducting Company business;
- Never use material, non-public, or confidential information for a.) personal enrichment, b.) fraudulent purposes or c.) to compete with or adversely impact the rights and interests of the Company;
- Never disclose material, non-public, or confidential information a.) to unauthorized parties (internally or externally); b.) in public or non-secure environments; or c.) in a manner inconsistent with the customer's instructions;
- Maintain, access, and use material, non-public or confidential information in a safe and secure manner.
- Protect user ID's, passwords, and PINs;
- Ensure that business related documents of the Company are produced, copied, faxed, delivered, circulated, transported, filed, stored, and disposed of by means designed to prevent unauthorized access or disclosure to unauthorized person of such information;
- Ensure that access to work areas and computers is properly secured and safeguarded;
- Not leave anything on your desk that may result in the disclosure of confidential information;
- Refrain from discussing confidential information in public places (such as elevators, hallways, restrooms, etc.); and
- Take all steps that are necessary and appropriate to avoid unauthorized or unintended disclosure of material, non-public, confidential information of the Company.

These duties survive the termination of the Personnel's relationship with the Company; i.e. Once an employee's employment with the Company ends, or a director's service ends, or a contingent or third-party relationship ends, Personnel may not divulge or use the Company's confidential information after their relationship with the Company ends, except as explicitly authorized by the Company. All files, records, documents, information, data, software, and similar items shall remain the exclusive property of the Company. Personnel will return all Company property to the Company, including all Company files, records, documents, data, information, software once their relationship with the Company ends.

3.1. *Protecting the Company's Assets*

Personnel are responsible for safeguarding the tangible and intangible assets of the Company and our customers, suppliers and distributors that are under their control. The Company's assets may only be used in accordance with applicable policies and as approved or directed by authorized Company Personnel. Assets include, but are not limited to:

- Cash
- Securities
- Physical property and services
- Business plans
- Strategic Plans
- Client and Personnel information
- Supplier information
- Distributor information
- Intellectual property
- And all other confidential information defined above

Personnel misappropriation or unauthorized disclosure of the Company's assets is a breach of Personnel's duty to the Company and may constitute an act of fraud against the Company. Similarly, carelessness, waste or unauthorized use regarding the Company's assets is also a breach of duties Company Personnel owe to the Company.

Additionally, Company employees shall not directly or indirectly attempt to hire or solicit any Personnel of the Company on behalf of another entity, encourage or induce any Personnel to leave employment with the Company during employment or for the twelve (12) month period immediately following separation for any

reason, or use confidential Company information (including but not limited to Company customer and prospect lists and the names and contact information of Company customers and prospects) to compete with or adversely impact the rights and interests of the Company.

To learn more please refer to the following Company documents:

- Information Security Policy
- Privacy Policy
- Data Classification Standard
- Five Star Bank Employee Handbook

4. Fair and Responsible Banking

The Company is firmly committed to fair and responsible banking and meeting the credit and banking needs of all segments of the communities we serve, with a focus on complying with both the letter and spirit of federal and state fair lending laws including the Community Reinvestment Act, and federal and state laws that prohibit unfair, deceptive, and abusive acts and practices.

No Personnel or other person acting on behalf of the Company may take unfair advantage of anyone through manipulation, concealment, abuse of confidential information, misrepresentation of material facts, or other unfair dealings or practices.

4.1. *Acting as a Fiduciary or Power of Attorney*

Personnel shall not, without the prior written approval of a member of the Company's Executive Management Committee, act as an agent on an account maintained at the Company whether as a fiduciary or power of attorney (unless account is beneficially held by a personal family member of such Company Personnel).

4.2. *Tying Arrangements*

Personnel are prohibited from extending credit, leasing, or selling property, furnishing services, or varying prices on the condition that Company customers or clients:

- Obtain an additional product or service from or provide an additional product or service from the Company; or
- Not obtain an additional product or service from competitors of the Company.

The exceptions to tying include:

- Traditional bank products. A bank holding company, or any bank or nonbank subsidiary may vary the price charged for a traditional bank product on the condition or requirement that a client also obtain a traditional bank product from an affiliate.
- Securities brokerage services. A bank holding company, or any bank or nonbank subsidiary thereof may vary the price charged for securities brokerage services on the condition or requirement that a customer also obtain a traditional bank product from that bank holding company, bank, nonbank subsidiary, or any affiliate of such company or subsidiary.
- Discounts on tie-in arrangements not involving banks. A bank holding company, or any nonbank subsidiary thereof may vary the price for any extension of credit, lease, or sale of property of any kind, or service, on the condition or requirement that the customer obtain some additional credit, property, or service from itself or a nonbank affiliate.

If you have questions whether certain transactions or activities are in line with anti-tying requirements, please contact the Company's Chief Compliance Officer.

4.3. *Antitrust compliance*

The Company is subject to United States laws designed to preserve competition among enterprises and to protect consumers from unfair business arrangements and practices. Employees are expected to be aware of and comply with the letter and spirit of these laws at all times. United States antitrust laws prohibit agreements among competitors that are deemed collusive or anti-competitive. Examples of situations that could create the potential for unlawful anti-competitive conduct and should be avoided include:

- Proposals from competitors to share price or other competitive marketing information or to allocate markets or clients;
- Reducing or eliminating competition in a competitive bidding process;
- Dividing customers, territories, markets, or products;
- Attempts by clients or potential clients to preclude the Company from doing business with, or contracting with another client;
- Discussions at industry trade association meetings on competitively sensitive topics, such as price, pricing policies, costs, and marketing strategies.

Employees who have any questions regarding anti-trust laws or if a competitor or customer tries to discuss subjects with the employee that raise concerns about anti-competitive conduct should refuse to do so and promptly report the matter to the Chief Risk Officer

5. Financial Responsibility

Employees are expected to handle accounts that they own, maintain, or control in a manner that will serve as an example to our clients. Employees are expected to avoid any late payments or non-payment situations and overdrafts on any such Five Star Bank banking relationship.

Further expectations around financial responsibility are set forth in the:

- Five Star Bank Employee Handbook
- Fair Lending Policy & Program
- Community Reinvestment Act Policy & Program
- Fair Housing Act Policy
- Unfair Deceptive or Abusive Acts or Practices Policy
- Equal Credit Opportunity Act Policy

6. Inclusivity

The Company is committed to fair employment practices and inclusion and believes that the variety in backgrounds of our staff is critical to the Company's success. The Company seeks to recruit, develop, and retain the most talented people from a candidate pool made up of people from assorted backgrounds and experiences. The Company is fully committed to equal employment opportunity and compliance with the letter and spirit of the laws regarding fair employment practices and nondiscrimination. While the Company strives to attract the broadest pool of candidates possible, the Company's goal is to hire, retain, train, develop, and promote best-in-class talent with the experience and skills necessary to excel in their roles.

The Company promotes a work environment where inclusivity is embraced, and where our differences are valued and respected. The Company prohibits unlawful discrimination, harassment, or retaliation against, or committed by a supervisor, co-worker, client, supplier, or visitor. The Company will not tolerate any unlawful discrimination and harassment, whether based on a person's race, gender, gender identity or expression, color, creed, religion, national origin, age, disability, genetic information, marital status, sexual orientation, veteran's status, or other legally protected personal characteristics.

6.1. Unlawful Discrimination and Harassment

The Company will not tolerate the use of its systems, including, but not limited to email, internet services, and applications in any manner that violates this Code or Company policies, or creates a hostile, intimidating or coercive work environment. This includes transmitting or exchanging, "jokes", pictures, videos, or other communications and stories that are harassing, demeaning, threatening or that interfere with the job performance of Personnel.

Employees shall not forward any email that runs afoul of this Code or Company policies to any Personnel, other than to report it to Human Resources. Personnel should not forward any email that violates this Code or Company policies to any external address, including the Employee's personal email address.

Employees who believe that they are being subjected to unlawful discrimination or harassment, receive an email that runs afoul of this Code or Company policies, or who observe or receive a complaint regarding such

behavior should immediately report it to the Chief Human Resources Officer or to Red Flag Reporting as outlined above.

Employees should also refer to and comply with the following:

- Five Star Bank Employee Handbook
- Equal Employment Opportunity Policy
- Human Rights Policy
- Whistleblower Policy
- Sexual Harassment Prevention Policy

6.2. *Safety Within the Workplace*

A safe and healthy workplace is important to the well-being of all Personnel. Employees are expected to comply with the letter and spirit of applicable laws and Company policies as they relate to the health, safety and security of our workforce, our customers and others who may be present on our premises.

We are committed to a non-violent working environment, free of threats, intimidation, and physical harm. Any acts or threats of violence towards another person or Company property should be reported immediately. Employees should:

- Practice good physical security habits, and be alert to ensure the safety of co-workers and customers;
- Not allow unauthorized individuals into secure areas. Anyone asking to make a delivery or provide a service should show valid identification, which should indicate, where appropriate, their affiliation with the organization they represent; and

Promptly report any criminal activity or situations that could pose a threat to any individual, including a threat to Company Personnel or Company assets.

- Employees who become aware of any actual or potential health or safety hazard should report it immediately to their supervisor, the Chief Human Resources Officer or designee, or Physical Security Officer, as appropriate.

6.3. *Drug-Free Workplace*

The Company expects its Personnel to maintain a healthy and productive work environment. Misusing controlled substances or selling, manufacturing, distributing, possessing, using, or being under the influence of illegal drugs while performing work-related duties is strictly prohibited. Personnel are strictly prohibited from manufacturing, distributing, possessing, selling, or attempting to sell, receive or use illegal drugs, including drug paraphernalia, or be under the influence of illegal drugs (or abuse controlled substances) on Company property or while conducting Company business.

Bringing alcohol for consumption in the workplace, drinking or being under the influence of alcoholic beverages in the workplace or while conducting Company business is also prohibited, except for moderate and reasonable consumption of alcoholic beverages in appropriate social situations where alcohol is served during a Company-sanctioned event.

Personnel who suspect that they have an alcohol or drug dependency should seek advice from a medical professional immediately. Personnel may be required to submit for a drug test at any time with a result to be sent to the Chief Human Resources Officer.

In accordance with New York State laws, smoking is prohibited in any office, department, or facility within the Company. Personnel should refrain from smoking near any building entrance.

7. *Avoid Conflicts of Interest*

It is critical to the Company's reputation that Personnel exercise appropriate judgement and common sense in every action they take, and that they consider all aspects of the potential impact of transactions in which they engage. All Personnel have the responsibility to raise any concerns regarding potential reputational risk to the appropriate Company manager, Chief Legal Officer, Chief Compliance Officer, or Chief Risk Officer.

Personnel are required to cooperate fully with any investigations conducted by or at the direction of the Company, including, but not limited to, those involving ethical issues or complaints of discrimination or harassment. Personnel should never withhold, tamper with, intentionally destroy, or fail to communicate relevant information to the Company.

Optionally the policy can contain additional information on external standards and regulations relevant to the policy and policy standards.

7.1. *Off-Duty Conduct-Obligation to Report*

The Company respects the rights of its Personnel to pursue lawful activities when not at work and does not wish to regulate Personnel conduct during non-working hours. The Company must concern itself however when off-duty conduct interferes with Personnel's ability to perform effectively in his or her position, interferes with the Company's ability to fulfill its commitments to its customers, or presents reputation or other risk to the Company. The Company is also prohibited by law from employing individuals in certain positions who are convicted of offenses, such as those involving dishonesty and breach of trust.

For the Company to properly ensure that the Company's legitimate interests and reputation are protected, all Personnel are required to immediately report any instance of off-duty conduct that may harm the Company's reputation or Personnel's ability to perform his or her duties or interfere with the ability of other Personnel to perform their duties to a member of the Executive Management Committee. Off-duty conduct that Personnel must report to a member of the Executive Management Committee includes, but is not limited to:

- Arrests and/or convictions of any Personnel that occur after the beginning of their relationship with the Company (e.g. post-hire, post-election to the Board, post-contract commencement).
- Being named a defendant in a civil lawsuit or other proceeding or any complaint that alleges dishonesty, fraud, breach of trust, or unethical conduct of Personnel.
- Any occurrence involving Personnel that has or will likely result in negative or unfavorable media coverage of Personnel or the Company.

A report of the conduct must be made to a member of the Executive Management Committee on or before the next calendar day after off-duty conduct obligation to report occurs. The members of the Executive Management Committee who receives the report shall confer with the Chief Risk Officer and the Chief Human Resources Officer on any appropriate disciplinary action, which may include termination.

Each report that is submitted under this provision of the Code will be reviewed on a case-by-case basis, considering legitimate, business-related factors, such as:

- Did the incident have a direct relationship between the Personnel and their relationship (employment or otherwise) with the Company; or
- Would continued relationship with Personnel (e.g. continued employment) create an unreasonable risk of harm to the Company, specific individuals, or the general public?

7.2. *Receipt of Gifts and Entertainment and Third-Party/Vendor Relationships*

The Company is committed to promoting the values of honesty, integrity, ethics and fairness in the conduct of its business and sustaining a work environment that fosters mutual respect, openness and individual integrity.

All Personnel are expected to deal honestly, fairly, ethically, and respectfully with the Company's clients, suppliers, competitors and other third parties.

Personnel shall not:

- Make false or misleading statements to clients, suppliers, or other third parties;
- Make false or misleading statements about competitors;
- Solicit or accept any fee, commission, or other compensation for referring customers to third-party vendors without prior written Company approval; or
- Otherwise take unfair advantage of the Company's clients or suppliers, or other third parties, through manipulation, concealment, abuse of privileged information or any other unfair-dealing practices.

Gifts, Entertainment, and other items of value.

Personnel may not solicit the receipt of or accept anything of value from Company employees, customers, clients, prospects, or suppliers or vendors without providing full and fair compensation for such item.

Personnel may not accept anything of value from Company employees, customers, clients, prospects, or suppliers or vendors except explicitly set forth herein.

Personnel may never accept anything of value from a third-party under circumstances in which it could reasonably appear that the Personnel's business judgment to act in the Company's best interests has been compromised or adversely impacted in any manner.

Personnel may never accept or allow a close family member to accept anything of value (including gifts, services, loans or preferential treatment) from anyone (clients, suppliers or others) in exchange for past, current or future business relationship with the Company.

Cash or Cash Equivalents

Personnel should never accept gifts that are in the form of cash or a cash equivalent (e.g. gift cards, certificates, or vouchers) from Company customers, prospects, suppliers, or vendors.

Entertainment

The Company recognizes the import of forging strong relationships with customers, prospects, suppliers, vendors, and centers of influence and at times the Company will host such individuals for a meal or event, and at times such individuals will invite Personnel to attend a meal or event. Personnel may accept such invitation to attend meals and events hosted by Company customers, prospects, suppliers, vendors and centers of influence a.)in order to promote valid and legitimate Company interests, b.)attending the meal or event will full comply with the letter and spirit of all laws and regulations and c.)the fair and reasonable value of the meal or event is reasonable under the circumstances. Recognizing the rising expense of meals and events, prospects should confer with the Chief Compliance Officer or Chief Risk Officer if the cumulative fair value of the meal and/or event will exceed \$250 per person. If the annual cumulative amount of such meals and events from any particular source and per person would exceed \$500, prior communication, review and approval should be obtained from the Chief Compliance Officer or the Chief Risk Officer. As set forth below, under no circumstances shall Prospects accept such invitation if doing so will in any way compromise their ability to act in the best interests of the Company in any relationship with the host and third-parties or if attending the meal or event could even appear to others that the Personnel's business judgment to act in the Company's best interests has been compromised or adversely impacted in any manner.

Raffles and Prizes

Centers of influence, clients, customers, prospects, suppliers or vendors occasionally sponsor events where raffles or prizes are awarded to attendees. The criteria for selecting winners and the value of these prizes can vary greatly and could raise the appearance of impropriety. Personnel who have any questions about the appropriateness of accepting a gift invitation raffle or other prize should discuss the matter with the Chief Compliance Officer or Chief Risk Officer prior to participation or acceptance.

In certain situations, it may be appropriate to accept a gift and place it on display at the Company or to donate the item to a charity in the name of the Company or make a donation to a charity or foundation in an amount equal to the gift's fair market value. Personnel shall consult with the Chief Compliance Officer for further guidance.

If there is any doubt as to whether to accept the gift, the Chief Compliance Officer, Chief Human Resources Officer or designee should be consulted, and the following information should be disclosed:

- The date;
- Who the gift is from (individual or business);
- The gift and value of gift; and
- Any potential conflicts of interest.

Prospects shall report any items of value that they received from a Company customer, client, employee, supplier, vendor or Center of Influence in writing to Human Resources and the Chief Compliance Officer prior to their acceptance. This requirement applies to not only gifts offered to individual employees but also to larger more comprehensive programs such as third-party slash vendor sponsored trips external incentive plans etcetera request submissions should allow sufficient time for comprehensive reviews which may require a thorough evaluation by one or more Five Star Bank committees as well as Five Star Banks chief compliance officer.

7.3. *Avoiding Conflicts of Interest and Anti-Bribery*

In certain circumstances the giving of gifts and entertainment may be seen by others as a conflict of interest or in extreme cases bribery. If giving any gift or entertainment could be seen as consideration for corporate labor union or government business or for any governmental favor you must not give the gifts or provide the entertainment. The ability to provide gifts or entertainment to government officials or labor unions is severely limited by both Five Star Bank policy and by law. Appropriate gifts or entertainment may be offered to clients by persons authorized to do so subject to approval by Human Resources and the Chief Compliance Officer.

7.4. *Information and Records Creation and Management*

Information and records (collectively, "business records") that are owned, collected, used and managed by the Company should be accurate and complete. You are responsible for the integrity of the Company's business records, including reports and documents, under your control.

- Business records must be maintained in sufficient detail to accurately reflect Company transactions and in accordance with appropriate accounting standards and internal financial controls.
- Personnel should use "common sense" and observe expected professional standards regarding the content and language when creating business records and other documents, including email, SMS messages and instant messaging that may be viewed, used, or retained by the Company or a third-party, including regulatory agencies.
- Personnel should keep in mind that at a future date, the Company or a third-party may rely on or interpret the document solely as it appears, without the benefit of other recollections or context.
- Personnel are prohibited from destroying or altering any records that are potentially relevant to a violation of law, legal claim, or any litigation, or to any pending, threatened, or foreseeable government investigation, proceeding, or to any regulatory examination. Questions / concerns regarding retention or disposal of business records should be directed to the Company's Office of General Counsel or Information Security Officer.

7.5. *Insider Trading*

Insider trading laws and this Code prohibit trading securities while in possession of material, nonpublic information (also known as "insider information") regarding the Company and sharing material non-public information to third parties.

Personnel who fail to follow this Code or violate laws relating to insider trading could be subject to extensive ramifications including termination of employment, criminal liability (including imprisonment), civil liability, monetary damages, fines, and penalties.

If you believe you have come into possession of insider information, you may not execute any trade in the securities of the subject company. If you have questions about whether you have come into possession with insider information, contact a member of the Office of General Counsel.

It is illegal to provide confidential information to any person if you know or suspect that that individual will misuse the information by trading in securities or passing the information on to someone else who could benefit from the confidential information.

Trading on or conveying material nonpublic information may also breach contractual obligations assumed by the Company to or on behalf of clients. This should be read in conjunction with the Insider Trading Policy.

To learn more please refer to the following Company policy:

- Insider Trading Policy

7.6. *Conflicts of Interest*

Directors, officers, and Personnel should not be involved in any activity that creates or gives the appearance of a conflict of interest between their personal interests and the Company's interests. Directors, officers, and applicable Personnel complete questionnaires annually to notify the Chief Human Resources Officer or designee of the existence of any actual or potential conflict of interest. You must timely and accurately complete the questionnaire as outlined by the Chief Human Resources Officer or designee. If you have any questions relating to this questionnaire, please contact an HR representative immediately.

In particular, no director, officer or Personnel shall:

- Be a consultant to, or a director, officer, or Personnel of, or otherwise operate an outside business: 1) that markets products or services in competition with the Company's current or potential products and services; 2) that supplies products or services to the Company, provided outside the normal course of business; or 3) that purchases products or services from the Company, provided outside the normal course of business.
- Solicit or accept for themselves or for a third party (other than the Company) anything of value from anyone in return for any business, service, or confidential information of the Company;
- Have any financial interest, including stock ownership, except where such interest consists of securities of a publicly owned corporation and such securities are regularly traded on the open market, in any such outside business that might create or give the appearance of a conflict of interest;
- Process or perform personal transactions or transactions of family members or persons sharing the same home, whether they are relatives;
- Approve an extension of credit to himself or herself, a family member, or persons sharing the same home, or to a business interest of either the employee or any of his or her family members.

The topics below are only some of the areas in which real or perceived conflicts of interest may arise. If you have any questions regarding conflicts of interest, please contact the Chief Human Resources Officer or designee or the Chief Compliance Officer.

- **Outside Business Activities:** You may not engage in other outside business activities, such as holding a political office or accepting secondary employment with another organization, if real or perceived conflict of interest exists or could exist. You are responsible for identifying and raising any such activity or relationship that may pose an apparent or potential conflict of interest, and to evaluate with your supervisor and Chief Risk Officer the possible conflicts that could result while the Company is deeply committed to the communications in which we are located, and encourages volunteer activities to support not-for-profit educational and charitable organizations, Personnel should be mindful of any service to not-for-profit organization that may pose an apparent of potential conflict of interest and discuss any concerns with their supervisors or the Chief Compliance Officer.
- **Related Party Business Dealings:** You must notify your supervisor of any business relationship or proposed business transactions that the Company may have with any company in which you or a related party has a direct or indirect, or from which you or a related party derive a benefit, or where a related party is employed, if such a relationship or transaction might give rise to the appearance of a conflict of interest.
- **Personal Business Dealings:** The Company's Personnel and their families are encouraged to use the Company for their personal financial services' needs. Such services, however, are to be provided on the same terms that they are provided to all other similarly situated persons. Any nonstandard business arrangements between the Company's Personnel and the Company must be pre-approved by your department head and the Chief Compliance Officer. Similarly, you should not receive preferential treatment from suppliers or clients without pre-approval from your department head and the Chief Compliance Officer, unless such preferential treatment is available on the same terms to all similarly situated persons.

7.7. *Media Interaction and Public Relations*

Personnel must refer all inquiries from the media relating to the Company to the Director of Investor and External Relations. It is imperative that one person speaks for the Company to deliver an appropriate message, comply with applicable laws regarding disclosure and non-disclosure, and avoid giving misinformation to the media. Accordingly, only individuals officially designated by the Director of Investor and External Relations may speak for the Company to provide comments to the media, either on or off the record, or materials for publication. If a member of the media contacts you, you must advise them that you are not authorized to speak on behalf of the Company and refer them to the Director of Investor and External Relations.

Personnel may not consent to or engage in any public relations activity relating to the Company's business activities with clients, suppliers, or others without prior approval from the Director of Investor and External Relations.

Before publishing or posting any material in written or electronic format, making speeches, giving interviews, or making public appearances regarding the Company, our operations, clients, or services, review our Social

Media Policy and consult with a designated member of the Marketing Department and the Director of Investor and External Relations.

To learn more please refer to the following Company policies:

- Disclosure and External Communications Policy
- Social Media Policy

7.8. *Commitment to Our Investors*

The Company is committed to providing investors with full, fair, accurate, timely and understandable disclosure in the periodic reports that it is required to file. To this end, all directors, officers, and Personnel shall strive to enable the Company to:

- Comply with generally accepted accounting principles at all times;
- Maintain a system of internal accounting controls that will provide reasonable assurances to management that all transactions are properly recorded;
- Maintain books and records that accurately and fairly reflect the Company's transactions;
- Prohibit the establishment of any undisclosed or unrecorded funds or assets;
- Maintain a system of internal controls that will provide reasonable assurances to management that material information about the Company is made known to management, particularly during the periods in which the Company's periodic reports are being prepared; and
- Present information in a clear and orderly manner and avoid the use of legal and financial jargon in the Company's periodic reports.

All directors, officers, and Personnel shall respond honestly and candidly when dealing with the Company's independent and internal auditors, regulators, and attorneys.

8. Policy Assurance Methods

8.1. *Related Procedures*

The Procedures below are subordinate to this Policy and are subject to change in accordance with applicable updates and amendments to the Policy or as otherwise approved.

- Insider Trading Procedure

8.2. *Awareness and Training Methods*

- This Code and related policies and procedures will be accessible through StarNet.
- Personnel will be required to read and attest to this Code annually.

8.3. *Code Adherence Methods- Raising Legal and Ethical Concerns and Reporting Misconduct*

Our reputation for integrity depends upon you. You are our first line of defense against unethical business practices and civil or criminal liability. If you believe you or others (for example, an employee, a supervisor, client, supplier or other third party) may have violated laws, regulations, or our policies, you must promptly notify your supervisor, a member of the Compliance team or your Human Resources representative.

Failure to observe this Code or Company policies may result in disciplinary action, up to and including immediate termination of your relationship with the Company. Furthermore, violations of this Code or Company policies may also be violations of the law and may result in civil or criminal penalties for you, your supervisors, and the Company.

8.4. *Update Requirements*

This Code will be reviewed and updated at least annually or updated as required by the Chief Compliance Officer.

8.5. *Consequences of Violating the Code*

Failure to comply with the Code may subject Personnel to a range of disciplinary actions, up to and including termination of employment. Furthermore, violations of the Code may also be violations of the law and result in monetary and other damages and civil or criminal penalties for you, your supervisors, and the Company.

8.6. *Exceptions and Exemptions*

Requests for exceptions or exemptions to the Code must be made in writing to and approved by the Chief Compliance Officer.

9. Governance

Roles and responsibilities for key governance committees and personnel, including (as applicable):

9.1. *Compliance Department*

- Administrators of the Code;
- Coordinate the various inputs and support mechanisms that guide Personnel behavior;
- Chief Compliance Officer is the point of contact for any officer, director, or Personnel regarding any item in the Code.

9.2. *Human Resources Department*

- Coordinate the various inputs and support mechanisms that guide Personnel behavior;
- Chief Human Resources Officer or designee is the point of contact for any officer, director, or Personnel regarding any item in the Code.

9.3. *Company Risk Committee*

- Assesses the quality of the Bank's risk management to ensure compliance with the Code and all applicable laws and regulations.
- Any violations to the Code of Ethics are communicated to the Company Risk Committee as applicable.

9.4. *Board of Directors*

- Provides guidance to deal with ethical issues and helps foster a culture of honesty and accountability;
- Reviews and approves the Code annually.

10. Reference Information

10.1. *Glossary*

Define terms used in connection with the Code:

Term	Definition
Anything of Value	"Anything of value" is broadly construed and may include cash payments, non-cash gifts or other benefits. Unless elsewhere defined, an employee will not accept any cash, or any new or used item if fair market value exceeds \$250.
Beneficial Ownership	When a person, directly or indirectly, has or shares voting or investment power.
Conflict of Interest	A circumstance that presents an actual, potential, perceived, or implicit interference with an employee's ability to effectively carry out the duties of his/her position. It is important to remember that conflicts of interest can arise within a variety of different contexts, ranging from an employee's own individual actions/activities or his/her personal relationships with fellow employee, vendors, etc.
Material, non-public, or confidential information	Any information that isn't readily available from a public source or is shared between parties in confidence should be treated as confidential. Examples of confidential information include: trade secrets (trade secrets include any useful formula, plan, pattern,

process, program, tool, technique, mechanism, compound, or device that is not generally known or readily ascertainable by the public), security and other business practices or processes; internal and external audit reports; consumer data; customer or supplier lists; cost, pricing or financial information; passwords; compensation information provided for business purposes, health or personnel records; and business or marketing plans and research.

Consumer Information, which is defined as (i) any record about an individual, whether in paper, electronic, or other form, (ii) that is a consumer report as such term is defined in the Fair Credit Reporting Act (15 USC 1681 et seq.), or (iii) is derived from a consumer report and that is maintained or otherwise possessed by or on behalf of the Company, including any compilation of such records.

Occurrence	One (1) day with one or more items presenting against the account resulting in a negative balance
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11. Version History

Provide a version history of the policy, including sections updated, brief high level description of material changes to the policy and effective date.

Version #	Sections Updated	Description of Changes	Effective Date
1.0	All	Implementation of new Policy format	1/2020
2.0	All	Grammatical and formatting	1/2021
3.0	Section 3 and Section 8	Formatting update in section 3; removed mention of attesting to the Code via compliance training vendor	1/6/2022
	All	Revision of HR Department titles	1/5/2023
4.0	Section 1	Revision of Company core values	
	Section 3	Added examples of confidential information	
	Section 6	Added two HR policies to the list of related policies.	
	Section 7	Added detail on information needed to disclose any gifts received.	
	Section 9	Added HR Department to the list of responsible parties	
5.0	Section 1	Removal of reference to HNP Capital	1/5/2023
	Section 3	Revision of the name of a referenced policy	
	Section 5	Revised Financial Responsibility section to mirror language from the Employee Handbook	
	Section 7.4	Removal of a referenced policy that no longer exists.	
	Section 7.7	Formatting updates`	

- Minor verbiage changes to the Execute Summary and Rationale sections, including the removal of SDN
 - Added additional related policies
 - Enhanced the Safeguarding Confidential Information section to provide stronger verbiage regarding protection of confidential data, and also responsibility to not divulge any confidential information upon ending relationship with the Company
 - Enhancements to Protection of Company assets section, including use of Company customer or prospect lists in a manner that would adversely impact the interests of the Company
 - Minor verbiage changes to the Financial Responsibility section
 - Significant re-write and enhancements to the Avoid Conflicts of Interest Section, which including Accepting Gifts, Entertainment, and Other items of value to provide clearer guidance to associates, when interacting with customers, prospects, or any other third-party, including the obligation to pre-clear any exceptions or questions with the Chief Ethics Officer. Updated \$ thresholds for accepting Entertainment from customers, prospects, third-parties, etc. to \$250 per person; and \$500 annually per person and particular source. If \$ amounts are exceeded, prior communication, review and approval should be obtained from the CCO or CRO.
 - Avoiding Conflicts of Interest and Anti-bribery – Updated verbiage to align with content in prior
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- sections, and updated approval authority to Human Resources and Chief Compliance Officer
 - Definition provided for “Anything of Value in the Glossary

7.0	All	Implementation of New Policy Format	07/23/2025
8.0	Sections 2 and 6	Updates relative to Executive Order 14173	10/22/2025
