



First Citizens Code of Ethics

February 6, 2026

Approved by the Board of Directors on February 3, 2026





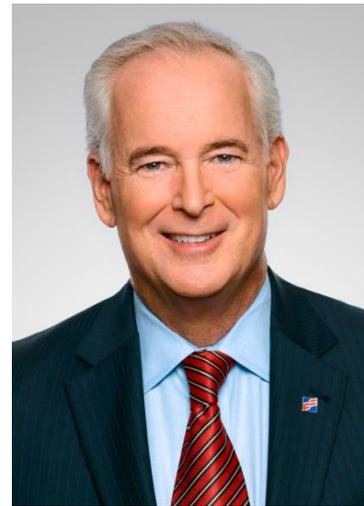
Chairman's Message

At First Citizens, we make a simple promise: We will always live and work by the values that have been our hallmarks since the day we opened our doors.

While the past few years have been a transformational period of growth, our relationship-based, client-centered approach focused on the long term remains as it has for more than a century. We put our clients first, embrace differences, respect and have empathy for one another, collaborate as a team and are forward looking. These values unite us and guide us as we provide a positive experience for our clients, colleagues and communities.

When we live by these values, our culture really comes alive. While our Code of Ethics isn't meant to cover every potential situation you might face as a First Citizens associate, it's a great resource when you have questions, and certainly a worthwhile – and important – annual read.

We take the Code of Ethics seriously. That's why we ask you each year to acknowledge that you've read it, understand it, and will comply with it. If you have questions about anything you read in the Code, please contact your manager or your Human Resources partner.



Frank B. Holding Jr.

Chairman and Chief Executive Officer



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1.1 Purpose and Scope

This Code of Ethics (Code) applies to all associates, including officers of First Citizens and its direct and indirect subsidiaries, and the Board of Directors of First Citizens BancShares, Inc. (subject to the Board of Directors Supplement), regardless of location.

In addition, the [FC India Code of Ethics Supplement](#) applies to all FC Global Services India LLP associates.

While this Code applies to all associates, those who are associated persons of the First Citizens broker-dealers or registered investment advisors must also comply with the provisions of their respective codes and policies specific to their responsibilities, which may be more restrictive in acceptable activities.

First Citizens' success depends upon maintaining our reputation as a company of integrity. Our reputation in turn depends on your personal commitment to the highest professional standards of conduct and integrity, and your careful compliance with the spirit and letter of all laws and regulations applicable to you on the job and in your personal affairs.

You have a duty to First Citizens, our clients and our shareholders to always act in a manner that ensures the continued trust and confidence of our clients, your fellow associates, our vendors and business partners, and the public. You must comply with all laws and regulations applicable to your role at First Citizens and avoid the perceived appearance or suspicion of wrongdoing, conflicts of interest, and other improper conduct.

This Code addresses not only standards for your conduct on the job, but also standards for your conduct outside First Citizens and, in certain cases, standards that affect members of your family.

Please note that this Code is not intended to preclude or dissuade associates from engaging in activities protected by state or federal law, such as discussing wages, benefits, or other terms and conditions of employment, reporting potential violations of law, or raising complaints about working conditions for themselves or other associates.

1.2 Definitions

As used in this Code, unless otherwise specified:

- First Citizens BancShares, Inc. (BancShares) is a Delaware corporation registered as a financial holding company, and includes various subsidiaries including First-Citizens Bank & Trust Company. For ease of reference, the terms “First Citizens,” “the bank,” “the company,” and similar terms used throughout the Code refer to BancShares, and any of its direct or indirect subsidiaries.
- “First Citizens’ associates” or “associates” includes all First Citizens’ employees.
- “Immediate family” (including step-family members and in-laws): Parents, spouse, domestic partner, children (including the biological, adopted, or foster children of your spouse or domestic partner), siblings, grandparents, grandchildren, and any other member of the associate’s household.
- “Close Personal Relationship” includes close friends, romantic involvements, or any other close friendships that could be perceived as influencing judgment.
- “Affiliates” include your immediate family members and businesses or other entities (including corporations, limited liability companies, partnerships, trusts, and estates) with respect to which you are a director, officer, member, partner, large equity owner, or trustee, or of which you otherwise have control.
- “Business Partners” include existing or prospective customers, associates, contingent workers, vendors, suppliers, or anyone else doing business with First Citizens.
- “Disciplinary Action” includes Performance Improvement Plans (PIPs), verbal warnings, written warnings, demotion, or other adverse employment actions including unpaid disciplinary leave or termination of employment, based on the severity of the behavior and/or performance issue. Associate discipline may not be limited to a progressive process.
- “Governance Documents” refers to all First Citizens’ policies, standards and procedures to which associates are subject.



OUR CULTURE COMPASS



OUR VALUES



WE RESPECT AND HAVE EMPATHY FOR ONE ANOTHER

We earn trust from others through kindness, integrity, authenticity and humility.

WE PUT CLIENTS FIRST

We prioritize the needs and interests of our clients and stakeholders to drive business results and successful outcomes.

WE COLLABORATE AS A TEAM

We work as one toward a shared vision with a focus on learning, growth and partnerships to solve problems and create opportunities.

WE EMBRACE DIFFERENCES

We value diversity—in people, in the markets we serve, and in the products and services we offer.

WE ARE FORWARD-LOOKING

We are thoughtful decision-makers who strategically plan for the future, while skillfully managing risk.



Our Culture and Responsibilities

2.1 First Citizens' Governance Documents and Training

You are responsible for understanding and following all of the First Citizens Governance Documents to which you are subject, both enterprise-wide and those specific to your function or department, including the Governance Documents that support this Code. The following standards specifically support this Code, and must be read in conjunction with this Code:

- [Anti-Corruption Standards](#)
- [Conflict of Interest Standards](#)
- [Gifts and Entertainment Standards](#)
- [Outside Activities Standards](#)
- [Whistleblower Standards](#)



Failing to adhere to the requirements in these documents may lead to Disciplinary Action. Enterprise-wide Governance Documents can be found on our Internal Resource and Information Site (IRIS) under [Manuals & Policies](#). Department or area-specific procedures may be located in a different location specified by your business unit. If you need assistance obtaining or understanding Governance Documents specific to your department, area, or job, contact your manager.

In addition, First Citizens provides compliance training courses designed to educate you on your responsibilities under applicable laws, regulations, and First Citizens' Governance Documents to which you are subject. Completion of required training is an integral component of every associate's 'Your Performance Path' (YPP) expectations and a key accountability in fulfilling job responsibilities. When a course includes a knowledge assessment, associates are expected to uphold academic integrity by completing the test independently and refraining from using or sharing answers with others. Failure to complete the required training in a timely manner or not maintaining academic integrity may result in Disciplinary Action.

2.2 Risk Management

As part of our risk culture, you are expected to own and manage risks within your defined areas of responsibility, considering risks to business strategy, operational risks, and risks associated with protection of First Citizens' brand in accordance with the [Enterprise Risk Management Policy](#) and [Risk Appetite Statement](#) established by the Board of Directors (the "Board").

In addition, the [Risk Management Framework](#) provides the structure for and elements of our risk management program including Board and management committees; a layered approach to managing risk via the Three Lines Model; and supporting governance documentation. Our strong risk culture is proactive, transparent, and accountable for ensuring risk management execution, and alignment of First Citizens business strategies with the Risk Appetite Statement.

2.3 Equal Employment Opportunity and Inclusion

First Citizens values diversity – in people, in the markets we serve, and in the products and services we offer. We seek individuals with varied backgrounds because we understand that our differences contribute to a diversity of thought that enhances associate and customer relationships and propels innovation in our products and services. As a relationship-based culture, we believe it is important that associates feel included and valued and that we provide access to resources and opportunities that support long-term business success for us and our associates.



Our Culture and Responsibilities, cont.

An integral part of this process is to provide equal employment opportunity for all by administering recruitment, hiring, training, promotion, compensation, benefits and privileges of employment, appointments for advancement, transfers, relocations, social and recreation programs, and terminations of employment for all associates without discrimination because of race, color, religion, national origin, sex, age, disability, protected veteran status, sexual orientation, gender identity, genetic information, military membership, application, or obligation, or any other legally protected status established by applicable federal, state, or local laws including applicable regional variations outside of the United States.

For more information, please review the Equal Employment Opportunity Policy and supporting policies and standards applicable to your region.

2.4 Anti-Harassment

First Citizens prohibits any form of sexual or other unlawful harassment involving any of its associates in the employment relationship. Harassment, discrimination, retaliation, coercion, interference, or intimidation of an associate due to the associate's race, color, religion, national origin, sex, age, disability, protected veteran status, sexual orientation, gender identity, genetic information, military membership, application, or obligation, protected activity (e.g., opposition to prohibited discrimination), or any other legally protected status established by applicable federal, state, or local laws, including applicable regional variations outside of the United States, or that of an associate's relatives, friends, or connections, is strictly forbidden.

This prohibition covers not only the relationships between associates of the company, but also each associate's relationships with Business Partners or with employees of other companies encountered when performing the duties of the associate's job. This includes, but is not limited to, activities on First Citizens' property or systems, during remote work or business travel, at company-sponsored events, or otherwise in connection with company business.

For more information, please review the Sexual and Other Unlawful Harassment Policy and supporting policies and standards applicable to your region.

2.5 Anti-Retaliation

First Citizens prohibits any retaliation against any associate who, in good faith, seeks help or reports known or suspected violations of this Code, any law or regulation, or any other policy or standard to which they are subject. The company also prohibits retaliation against any associate who assists or participates in an investigation, proceeding, or hearing, or exercises any right protected by law. Any reprisal or retaliation against an associate in violation of this section will be subject to Disciplinary Action.

Retaliation is any negative action that would deter a reasonable associate from making a complaint. Retaliation may include demotion, discipline, termination, salary reduction, a negative performance evaluation, or a change in job assignment or shift assignment, among other things. Retaliation can also include hostile behavior, attitudes, or exclusion.

Associates are advised to immediately report violations of this section using the options described in this Code so that they can be investigated and addressed promptly and appropriately. Submitting reports that you know to be false or are not submitted in good faith is improper conduct and is not protected.

2.6 Safe Workplace

First Citizens provides a safe, healthy, and secure environment for associates, contingent workers, vendors, clients, and other individuals who visit our workplaces. Physical, verbal, or written (including email, blogs, online social networks, etc.) threats of violence are not tolerated. First Citizens is a weapons-free workplace and prohibits bringing any object that could be construed as a weapon inside company facilities. Prohibited drug use or alcohol misuse that jeopardizes the safety of individuals in our workplaces or threatens the company's operations or competitiveness is not tolerated.

Violations of this section must be immediately reported using the options described in this Code or by contacting the appropriate Corporate Security department applicable to your region so that it can be investigated and addressed promptly.



Our Culture and Responsibilities, cont.

2.7 Human Rights

First Citizens is committed to respecting international human rights in all aspects of our business.

Suspicion that any type of modern slavery, human trafficking, or other human rights violations are occurring within our business or in connection to our business through our clients or third-party relationships must be reported immediately by using the options described in this Code or by contacting appropriate law enforcement agencies.

2.8 Making Ethical Decisions

Associates make decisions every day and must evaluate whether those decisions are ethical and align with our Code, Culture, and Values. We may face many challenges when making a decision, such as competing priorities, deadlines, and inappropriate rationalizations. When faced with a difficult decision, consider the following:

- Does it comply with the law, regulations, this Code, our Values, and First Citizens' Governance Documents?
- Am I doing what is right for our clients and shareholders?
- Does it clearly avoid any perception of being inappropriate or a conflict of interest?
- Would you be comfortable if your decision was made public in the news or social media?
- Will it reflect positively on First Citizens' brand or your reputation?

Do not proceed, if you answer "No" to any question. If not sure of the answer, it is your responsibility to seek guidance from your manager, Human Resources, or Compliance before proceeding!

If you answer "Yes" to every question, then it is likely an ethical decision.

And remember, no one, regardless of their position with the bank, has the authority to tell you to do something illegal or unethical.

2.9 Violations of this Code

Your failure to meet the expectations and requirements described in this Code may result in Disciplinary Action, and, if you are a Board director, a request that you resign from the Board.

Any determination regarding whether an associate has violated this Code will be based upon the facts and circumstances of the situation. If you are accused of violating this Code, you will be given an opportunity to present your version of the events at issue prior to any determination of appropriate discipline. Conduct that violates applicable criminal and civil laws could also subject you to personal fines and/or imprisonment.

2.10 Required Disclosures and Approvals

You are required to disclose and obtain approval of your participation in covered activities. Disclosure and approval are necessary to help prevent even the perceived appearance of a conflict of interest, avoid legal or other exposure, and provide you guidance on the appropriateness of your participation in the activity.

Most associates will submit their disclosures in [StarCompliance](#); broker-dealers and investment advisors may have a different system of record.

Newly hired associates must disclose participation in covered activities within 30 business days after their employment start date. Existing associates must disclose and wait for approval **prior** to engaging in outside activities. Refer to sections [5.8 Insider Trading and Material Non-Public Information](#) and section [6 Avoid Conflicts of Interest](#) in this Code for additional information.



3.1 Duty to Report

It is the responsibility of all First Citizens associates to report ethical concerns or inappropriate business practices including acts of dishonesty, fraud, or other illegal activities. Reporting ethical concerns aligns with our values and demonstrates personal integrity and accountability.

You must promptly report:

- Any act or omission you know or suspect to be illegal, dishonest, fraudulent, or unethical that may affect or involve First Citizens;
- Any act or omission you know or suspect to be in violation of this Code or any First Citizens' Governance Documents to which you are subject; and
- Any concerns, complaints, or activities that are inconsistent with this Code or any First Citizens' Governance Documents, including, but not limited to questionable accounting, auditing matters, or sales practices.

Speaking up takes courage, and that is why at First Citizens any retaliation for reporting a concern is **strictly prohibited** and subject to Disciplinary Action. Refer to the additional information in section [2.5 Anti-Retaliation](#) and in the [Whistleblower Standards](#).

All First Citizens, associates may make a report to any of the following:

- Your manager;
- Human Resources using [Report a Concern \(HR Help > HR Policies & Standards > Report a Concern\)](#). In India, contact your Human Resources Business Partner (HRBP), Employee Relations (ER) team, or email IndiaEmployeeRelations@firstcitizens.com;
- EthicsPoint, First Citizens **anonymous** reporting hotline, using any of the following methods:
 - Internet <https://secure.ethicspoint.com/domain/media/en/gui/14505/index.html>
 - Telephone numbers by country:
 - U.S.: 1.800.UREPORT (1.800.873.7678)
 - Canada: 1 833 470 8315
 - India: 022 7127 9195
 - Ireland: 180 045 8006
 - Mexico: 800 880 1221
 - Scan this QR code:



Nothing in this Code prohibits or limits any associate from initiating communications directly with, responding to any inquiry from, volunteering information to, or providing testimony before, the Department of Justice (DOJ), the U.S. Securities and Exchange Commission (SEC), the Financial Industry Regulatory Authority (FINRA), any other self-regulatory organization, or any other governmental, law enforcement, or regulatory authority, in connection with any reporting of, investigation into, or proceeding regarding suspected violations of law, and no associate is required to advise or seek permission from First Citizens before engaging in any such activity.



Speak Up Culture, cont.

3.2 Who to Contact When in Doubt

It is impossible to address in this Code every situation that you may encounter. However, if a situation arises where it is difficult to determine the right choice or action or you feel you are being pressured to act improperly, discuss the matter at once with your manager.

If you are uncomfortable discussing the situation with your manager or after the discussion are still uncomfortable with the situation, contact Human Resources using [Report a Concern \(HR Help > HR Policies & Standards > Report a Concern\)](#). In India contact your Human Resources Business Partner (HRBP), Employee Relations (ER) team, or email IndiaEmployeeRelations@firstcitizens.com.

Your report, whether anonymous or not, should be as detailed as possible including dates and times of events, names of witnesses, and other supporting evidence.

3.3 Investigations

Depending on the matter reported, investigation of a suspected violation may not be possible or may be very limited unless the person reporting discloses their identity. If you make your identity known, investigators will take every reasonable precaution to keep your identity confidential, consistent with conducting a thorough and fair investigation.

Because we strive to maintain confidentiality in investigations, we may not be able to inform you of the outcome of an investigation. As described in section [2.5 Anti-Retaliation](#), any associate who in good faith reports or assists in any investigation into a violation of the Code, any law or regulation, or any other policy or standard to which they are subject may do so without fear of harassment, retaliation, coercion, interference, or intimidation.

If it is necessary for First Citizens or outside parties to undertake investigations into possible violations of law, regulations, or of First Citizens' Governance Documents to which you are subject, associates are expected to answer inquiries truthfully and to disclose all potentially relevant facts. Knowingly withholding, deleting, or destroying pertinent information, making a false accusation or statement to an investigator, or interfering or refusing to cooperate in a First Citizens' investigation will be considered a violation of this Code.

3.4 Waivers

Any waiver of this Code for First Citizens' directors, financial officers, and executive officers must be approved by the Board of Directors in writing and must be promptly disclosed if required by an applicable law or rule. The Board of Directors and First Citizens' shareholders expect full compliance with the provisions of and principles within this Code and, accordingly, the Board is not likely to grant waivers to the Code's directives.

Ethics in Action

Remember: If not comfortable reporting an issue or concern to your manager or HR, the option to report, whether anonymously or not, is available in EthicsPoint, our ethics hotline. Please remember to provide sufficient detail so an investigation can be conducted.

- **Phone:**
 - **U.S.:** 1.800.UREPORT (1.800.873.7678)
 - **Canada:** 833.470.8315
 - **India:** 022 7127 9195
 - **Ireland:** 180 045 8006
 - **Mexico:** 800 880 1221
- [EthicsPoint Online](#)



Laws and Regulations

4.1 Comply with All Laws and Regulations

You are responsible for understanding and obeying all laws, regulations, and Governance Documents to which you are subject and that govern your actions within and for First Citizens. Strict attention to and compliance with federal and state laws and regulations applicable to the financial services business, as well as ethical business conduct rules and regulations such as the federal Bank Secrecy Act, are **required** to protect you and First Citizens.

First Citizens is also subject to applicable fair access and antitrust laws that are designed to protect consumers and competitors against unfair business practices and to promote and preserve competition. These laws are complex and vary based on the circumstances.

Among the activities that are clearly identified as violations of law are agreements with competitors to fix prices or divide or allocate clients, markets or territories for competing products or services. You should consult your manager, Human Resources, or the Legal department whenever any questionable activity comes to your attention or whenever you are unsure if contemplated activities are subject to applicable competition laws.



4.2 Litigation and Subpoenas

If you are subpoenaed to act as a witness at a trial or deposition on behalf of First Citizens or in a matter involving First Citizens, promptly refer to the [IRIS | Litigation, Investigations, and Subpoenas](#) page for next steps.

4.3 Federal Criminal Laws

Under the Federal Deposit Insurance Act (FDIA), any individual who has been convicted of, or has entered into a pre-trial diversion or similar program, for a criminal offense involving dishonesty, breach of trust, or money laundering may not participate in the affairs of First Citizens without obtaining the prior written consent of the Federal Deposit Insurance Corporation (FDIC). Certain limited exceptions apply, such as older offenses or those considered de minimis. The FDIA's restrictions also apply to offenses involving the writing of bad checks, if the total amount exceeds a specified threshold.

In addition, there are numerous federal criminal laws that regulate your conduct because you are employed by a financial institution. Each of these laws is set forth in the United States Criminal Code (cited below). The penalties associated with a violation of these laws often include imprisonment and large monetary fines. If you have questions regarding the laws that regulate your conduct as an associate of First Citizens, contact your manager or Human Resources. Refer to the [Legal Policy](#) and [Legal Standards](#) for additional information.

4.4 Other Criminal, Dishonest or Fraudulent Acts, and Arrests

Dishonest and fraudulent acts encompass many types of actions, including, but not limited to: writing worthless checks, theft, tax evasion, forgery, perjury, misuse of First Citizens' assets, embezzlement, falsification of documents, and breach of trust. Any type of dishonest or fraudulent act or public action resulting in an arrest, **whether or not resulting in a criminal conviction**, are detrimental to First Citizens' brand and integrity.



Laws and Regulations, cont.

You must immediately notify your manager and Human Resources of the following within **three days** of the occurrence or attempting to conceal such actions may result in Disciplinary Action:

- You are charged with or arrested for writing a bad check or any act(s) involving fraud or dishonesty, including without limitation those listed above;
- You are arrested or issued a criminal citation **for any reason** (other than a minor traffic offense), including, but not limited to: driving while intoxicated (DWI)/driving under the influence (DUI), assault, domestic issues, and/or violation of any other federal or state criminal laws, and you are out on bail or on your own recognizance pending trial; or
- You plead “no contest” to or are convicted of any criminal offense other than a minor traffic offense (e.g., a speeding ticket).

You may also have disclosure obligations with certain registration or licensing agencies (e.g., Nationwide Multistate Licensing System & Registry [NMLS] for Secure and Fair Enforcement for Mortgage Licensing Act of 2008 [SAFE Act] registration). Your failure to disclose information may also result in Disciplinary Action.

In addition, First Citizens is authorized to conduct and/or monitor background checks.

Ethics in Action

If arrested for any type of dishonest or fraudulent act or action resulting in an arrest, whether or not it results in a criminal conviction, you must notify your manager and Human Resources within **three days** of the occurrence.



Integrity: Vital to Success

5.1 Maintain Integrity

As used in this Code, "integrity" means possessing and steadfastly adhering to principles of honesty, reliability, courtesy, accuracy, confidentiality, and trustworthiness. Associates are expected to act with integrity in all matters and always protect and maintain First Citizens' integrity and reputation.

5.2 Confidentiality and Privacy of Information

We safeguard information. First Citizens' Enterprise Cyber Security Office (ECISO) establishes a data classification framework based on level of sensitivity and the impact to First Citizens should certain information be disclosed, altered, or destroyed without authorization.

For full details about data classification at First Citizens, refer to the [Data Classification and Protection Standards](#). For the purposes of this Code, information that is considered non-public must be safeguarded in accordance with applicable laws, regulations, and with First Citizens' Governance Documents to which you are subject.

You **must not access, disclose, or use** non-public information concerning First Citizens or its Business Partners **unless there is a business need to do so, and you have appropriate authorization**. Your responsibilities regarding non-public information include, but are not limited to, the following:

- Know how to classify information and obtain clarification when in doubt;
- Use information only for its intended use in carrying out your duties as a First Citizens associate;
- Do not send non-public information to your personal email address;
- Obtain approval from your manager before disclosing information, where not otherwise authorized by First Citizens' Governance Documents to which you are subject;
- Reveal information only to authorized persons when the information is essential for them to perform their jobs, and you are authorized to do so;
- Do not use information for unauthorized purposes, such as for your personal advantage or to provide advantage to others;
- Maintain a clean workspace where confidential information is secured when not in use to prevent exposure to unauthorized persons (whether at a First Citizens location or at a remote office); and
- Do not take photos/videos on First Citizens' property in an area where non-public information of First Citizens or its Business Partners may potentially be exposed.

Ethics in Action

Per the [Acceptable Use Standards](#), associates are prohibited from sending email or electronic messages containing Restricted, Confidential, or Internal information to personal email accounts unless a User must retrieve their own Human Resources related personal information from appropriate systems

Safeguarding and protecting non-public information are continuing obligations, even after you are no longer employed by First Citizens. When you leave First Citizens' employ, you must immediately do the following regarding non-public information:

- Return to First Citizens all records or files in any format, whether written, printed, or electronic (including all originals and any copies or other reproductions), and all lists, summaries, compilations, extracts, or other representations of information, in your possession or control;
- Permanently delete any information electronically stored on any personal devices, unless subject to legal hold, in which case you must coordinate with the Legal department or your attorney if you have one; and
- Not use information for your own personal benefit or for the benefit of any third party.



Integrity: Vital to Success, cont.

Pursuant to the Defend Trade Secrets Act of 2016 (DTSA), you will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made:

- In confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and
- Solely for the purpose of reporting or investigating a suspected violation of law; or
- In a complaint or other document that is filed under seal in a lawsuit or other proceeding. In connection with the immunity afforded under the DTSA, if you file a lawsuit against First Citizens for retaliation in connection with your report of a suspected violation of law, you may disclose a trade secret to your attorney and use the trade secret information in the court proceeding; provided that you:
 - File any and all documents containing the trade secret under seal; and
 - Do not disclose the trade secret, except pursuant to court order.

First Citizens has several Governance Documents that describe these confidentiality obligations in more detail, including applicable privacy, information security, and social media policies and standards.

5.3 Confidential Supervisory Information

First Citizens associates are required to comply with regulatory requirements regarding the safeguarding, use, and disclosure of Confidential Supervisory Information (CSI). Information that is considered CSI must be treated in accordance with applicable laws, regulations, and with First Citizens' Governance Documents to which you are subject.

Disclosing CSI internally must be limited to only those associates who have a business "need-to-know" and all CSI must be safeguarded from unauthorized disclosure. Both Regulatory Affairs and Legal must be consulted to advise on the necessary protocols to be followed and regulatory approvals to be obtained prior to releasing outside First Citizens' network, or sharing with external parties, including third parties and non-issuing regulatory agencies.

Additionally, in accordance with the [Data Classification and Protection Standards](#), CSI is classified as Restricted information, First Citizens' highest data classification rating. Therefore, communications or documentation containing CSI must be labeled with proper disclaimers and transmitted in accordance with data classification requirements.

5.4 Acceptable Use

Computers, telephones, and all other First Citizens' technology resources (e.g., email and other messaging systems, internet, hardware, software, network systems) are intended for business use only; however, limited personal use is allowed (e.g., web browsing during lunch) provided usage complies with the [Acceptable Use Standards](#) and Human Resources policies.

While using these technology resources, **you should have no expectation of privacy** as technology usage is subject to monitoring to detect and prevent misuse, except as otherwise required by applicable law.

For full details about acceptable use of technology at First Citizens, please see the Acceptable Use Standards.

5.5 First Citizens Bank Brand

The First Citizens Bank brand and its endorsed brands are among our most valuable assets, representing the trust, credibility, and reputation built with our clients, associates, and communities. The Chief Marketing Office provides central oversight, tools, and guidance to ensure brand integrity, while business lines remain accountable for applying these standards in their respective areas. Associates should read and adhere to [First Citizens Bank Brand Guidelines](#). Unauthorized deviations, misuse of intellectual property, or failure to comply with brand governance requirements may damage our brand and result in serious legal risk and in some cases, financial implications.



Integrity: Vital to Success, cont.

5.6 Communications with the Media and the Public

First Citizens subscribes to best practices in its public disclosures and external communications. The Enterprise Communications Team within the Chief Marketing Office, with review from Compliance, Legal, and Investor Relations as appropriate, must approve all press releases and public statements produced on behalf of First Citizens prior to their distribution. Refer to the [Corporate Communication Policy](#) for additional information.

The Enterprise Communications Team is responsible for First Citizens' relationships with the media and the public. In the event you are contacted by a reporter or other media representative to speak on behalf of First Citizens, please take down their name, phone number, email address, and the media outlet from which they are calling. Indicate to the reporter or representative that someone from First Citizens' corporate office will contact them to provide a response to any questions. Promptly contact the Enterprise Communications Team with this information.

First Citizens' Investor Relations is responsible for First Citizens' relationships with analysts, securities market professionals, institutional investors, and large shareholders. Refer all related inquiries to the Investor Relations department. See the [Regulation FD Policy](#) for additional information.

Social Media

First Citizens relies on the common sense and good judgment of its associates to engage in social media activity responsibly. Associates should be mindful that their personal social media activity, even if done off premises and while off-duty, could affect First Citizens' legitimate business interests and/or impact the reputation of First Citizens.

Your personal social media accounts must never be used for recruiting, posting offers, or marketing bank products or services unless you are authorized to do so by Marketing, Communications, HR or another appropriate team. For purposes of clarity, associates are not prohibited from reposting or sharing on their own online professional forums (e.g., LinkedIn) company-created job postings and content from the company's LinkedIn page. Associates are free to encourage their professional network to apply to the job postings located on the First Citizens Careers website.

Refer to the [Social Media Program Policy](#) and [Marketing and Communications Standards](#), and the Social Media and Social Networking Policy and Standards for additional program requirements, including the prohibition of using your First Citizens' email address on any external social media accounts or websites.



5.7 Marketing and Advertising

All marketing and advertising activities relating to product and service offerings, regardless of the media in which such marketing and advertising will appear, must comply with our Brand Guidelines, all internal policies and standards, as well as all applicable laws and regulations. This includes, but is not limited to, any and all marketing and advertising materials that will be placed in all types of media. Associates are not authorized to create or disseminate marketing materials or advertisements without approval from the Chief Marketing Office or business-aligned marketing teams, Compliance, and/or Legal.



Integrity: Vital to Success, cont.

5.8 Insider Trading and Material Non-Public Information

As an associate, you must never engage in investment practices, including Insider Trading, that violate securities laws or regulations or First Citizens policies, or are otherwise illegal, improper, or unethical. You are subject to various securities laws that apply to transactions in securities, both by you and by certain other persons or entities as discussed in the [Enterprise Personal Trading Policy](#), [Insider Trading Policy](#), or the [Regulation S-K Related Person Transaction Standards](#).

If you violate those laws, you could be subject to severe civil and criminal penalties, in addition to Disciplinary Action. The information and prohibitions in the Policies and Standards are provided and in-place as part of an effort to prevent violations of the various securities laws (both intentional and unintentional), to protect you, as well as First Citizens, from legal penalties for violations, and to protect the company's reputation in the communities we serve. The [Control Room Breach Policy](#) ensures compliance with expectations regarding the flow and handling of Material Non-Public Information (MNPI) as well as the prevention of insider trading.

In addition, the [Material Non-Public Information Standards](#) and the [Information Barriers Policy](#) discuss the rules and guidelines in place to limit the exchange of any sensitive data between areas that have access to MNPI.

If you have questions regarding this information, prohibitions, their application to any proposed transaction, or the laws that apply to a transaction, please contact the Control Room at ControlRoom@firstcitizens.com.

5.9 Management of Personal Finances and Investments

First Citizens encourages you to manage your personal finances with responsibility and integrity. First Citizens' associates are expected to maintain a reputation for wise management of their personal financial affairs and investment opportunities, including the prompt payment of financial obligations and the avoidance of debt that exceeds the ability to repay. Failure to adhere to sound financial practices by promptly meeting all financial obligations with First Citizens to avoid overdrafts, loan deficiencies, and similar debt may lead to Disciplinary Action.

If you are contacted regarding your past due or charged-off First Citizens account, you are required to work with First Citizens to make arrangements to satisfy the debt. Unless otherwise required by law, charge-offs due to failure to make timely payment arrangements and/or failure to keep payment arrangements may result in Disciplinary Action.

If you are a private-side employee or associated with a broker-dealer, investments must be disclosed prior to processing the transaction per the [Enterprise Personal Trading Policy](#). For investment questions, please contact ControlRoom@firstcitizens.com.

Ethics in Action

Q: Who must disclose investments?

A: If you are a private-side employee or associated with a broker-dealer, investments must be disclosed prior to processing personal investment transactions. Refer to the [Enterprise Personal Trading Policy](#) for additional information.

Q: Where are investments disclosed?

A: Most associate disclose investments in StarCompliance using the Private Transaction tile. Our First Citizens broker-dealers and registered investment advisors (FINRA/SEC registered) disclose in RegEd.



Integrity: Vital to Success, cont.

5.10 First Citizens' Financial Reporting and Records

First Citizens must have honest and accurate information to ensure responsible business decisions and to meet its disclosure obligations to its shareholders and regulators. First Citizens is committed to ensuring full, fair, accurate, timely, and understandable disclosures in any periodic reports that it submits to any regulatory agencies and in its public communications. Accordingly, First Citizens' books and records must:

- Be accurately maintained;
- Reflect First Citizens' financial position, results of operations, and cash flows; and
- Conform to both applicable legal requirements and First Citizens' internal controls and procedures.

Prompt reporting is required of any fraud (material or not) involving associates who have a significant role in the company's internal controls over financial reporting or any observed or perceived violations of this Code, inaccurate financial reporting, public communications, or any questionable accounting or financial practices. Refer to section [3.1 Duty to Report](#) for reporting options.

You must ensure that First Citizens' records for which you are responsible (including records of sales results, expense reports, and compensation) fully and accurately disclose the underlying facts. First Citizens' records also include time and attendance records, expense reports, and submissions such as benefits claim forms and resumes/applications, etc. Any intentional manipulation, or misrepresentation of information in, or omission of material information from, First Citizens' records is prohibited. All First Citizens' records must be maintained in accordance with the applicable records management policies and procedures located. All transactions with which you are involved must be properly and accurately recorded.

5.11 Anti-Corruption Requirements

Every associate is responsible for preventing any form of bribery and corruption at First Citizens in the U.S. and all countries where we conduct business. For details regarding applicable regulations, refer to the [Anti-Corruption Standards](#).

Approving Expense Reports, Contracts, and Invoices

Careful review of expense reports, contracts, and invoices before authorizing payment is a vital part of avoiding any type of bribery or corruption at First Citizens. In addition to applying the Anti-Corruption Standards **before** approving any payments, other requirements also apply:

- Approving managers are responsible for scrutinizing and analyzing expense report entries to verify accuracy (including validating the number of people involved if applicable), sound business practices, and limit the possibility of bribery or corrupt activity. Refer to the [Travel and Expense Standards](#) and the [Gifts and Entertainment Standards](#) for additional requirements.
- Third Party Vendor Relationship Owners are required to follow the [Enterprise Third-Party Risk Management Policy](#), [Enterprise Risk Third-Party Risk Management Standards](#), and [Third-Party Vendor Contracts Standards](#) when entering into a contract on behalf the Bank. In addition, contract signors are expected to review and validate the third-party vendor contract summary (or contract deviations) and agree with the scope of work, business goals, risk mitigation, accuracy, value, service level agreements (SLAs), knowledge transfer, and closure of the contract/engagement.
- Invoice approvals must adhere to the approval thresholds in the [Procurement Services Standards](#) for all invoice types (purchase order- [PO] backed and non-PO backed), spreadsheet uploads, and data files received from suppliers and third-party systems. Prior to submission, the approver (or their delegates/proxies) is accountable for complying with the responsibilities as listed in the Procurement Services Standards.



Avoid Conflicts of Interest

6.1 Conflicts of Interest

As used in this Code, a conflict of interest means a situation or activity that could compromise, or appear to compromise, your judgment, objectivity, or effectiveness in the performance of your duties with First Citizens.

Conflicts of interest, whether real or perceived, can undermine the trust and confidence of our Business Partners and the public. Whether or not a conflict of interest exists or will exist can be unclear. You must avoid any activity or situation that involves, or appears to involve, a conflict of interest or with your ability to act in the best interest of First Citizens.

A conflict of interest may arise from your relationships with vendors or other third-party service providers. If you have discretionary authority to approve or award offers, contracts, and commitments to suppliers of goods or services as a part of your job, you must do so based on objective business standards and avoid any real or perceived favoritism. Refer to the [Enterprise Third-Party Risk Management Policy](#) for more information.

A conflict of interest may also arise when your personal activities and relationships with immediate family members, friends, Business Partners, and the public, interfere, or appear to interfere, with your ability to act in the best interest of First Citizens.

For additional requirements, refer to the [Conflicts of Interest Standards](#).

6.2 Using Position for Personal Gain

You must manage your personal and business affairs to avoid situations that cause, or appear to cause, a conflict of interest between your self-interest and your duty to First Citizens. You and your immediate family must not be involved in any situation that is or may appear to be self-dealing.

“Self-dealing” means using your employment or position for personal gain, to advance personal interests, or to obtain favors or unauthorized benefits for yourself or any other person. You must not attempt to influence any First Citizens’ transaction for yourself or on behalf of an immediate family member. Some examples of situations that are self-dealing include, but are not limited, to the following:

- Accepting an opportunity that is presented to you because of your position with First Citizens that is not generally available to others;
- Attempting to patent a process or product that was created as part of your employment at the bank or that is property of the bank;
- Receiving preferential treatment because of your position with First Citizens (for example, a preferential discount or service from a Business Partner when doing personal business);
- Participating in the decision-making regarding a loan or other First Citizens’ service for an immediate family member or friend from which you or the immediate family member or friend derive personal gain (for example, any form of reward or compensation);
- Selling assets (items of value) to or purchasing assets from First Citizens; and
- Accepting personal fees or commissions for any transaction on behalf of First Citizens unless specifically authorized to do so.

Ethics in Action

Q: A banker has the chance to bring a new relationship (accounts and loans) to First Citizens worth at least \$10MM. The business owner’s company performs a service for other banks and asks for the opportunity to pitch their products, implying that they will expand the relationship if given the opportunity to present their products. Is this a conflict of interest (COI)?

A: Yes. Both the client and our associate should avoid any action that could be perceived as bribery or corruption, such as providing a favor in return for bringing their business to First Citizens. Encourage the client to follow standard channels when offering their services to First Citizens.



Avoid Conflicts of Interest, cont.

6.3 Activities Detrimental to the First Citizens' Business

You must avoid engaging in activities that place you in competition with or which are otherwise detrimental (directly or indirectly) to First Citizens' business. Examples of activities that are considered inappropriate include, but are not limited to, the following:

- Using your position to prevent or hinder First Citizens from lawfully competing with others;
- Lending money or providing any service personally that First Citizens normally provides to clients or prospective clients;
- Diverting business or personnel away from First Citizens;
- Pursuing a business opportunity in your individual capacity that you discovered or was presented to you through the use of corporate property or information or because of your position with First Citizens without first presenting the opportunity to First Citizens;
- Adversely impacting the reputation of First Citizens;
- Following required processes and obtaining appropriate customer consent is required when opening accounts or adding services;
- Otherwise improperly profiting, directly or indirectly, at First Citizens' expense (e.g., using the company's resources, products, or services); and
- Obtaining or holding an active license as a real estate broker or agent or an insurance broker or agent, unless authorized or required to do so as part of your job responsibilities.

Repossessions, Foreclosures and Other Sales by First Citizens

In the normal course of its business, First Citizens may engage in the buying or selling of real estate or personal property in connection with foreclosures or repossessions or in its capacity as trustee, executor, or in some other fiduciary capacity where First Citizens is acting in a position of trust for another.

To avoid any question of First Citizens' integrity in conducting those transactions, sales to or purchases from associates and/or members of their immediate families are generally prohibited. You may not knowingly, directly or indirectly, buy or sell any property from or to any estate, trust, or other fiduciary relationship administered by First Citizens, including, but not limited to, purchases at an estate sale or foreclosure by the bank. Exceptions may be made in situations where no undue advantage arises from the associate(s) and/or members of their immediate families, association with First Citizens, and prior written approval has been obtained.

Also, your obligation to maintain the confidentiality of customer information means that you cannot share information relating to sales or purchases of property conducted by First Citizens with anyone, including immediate family members. You must not otherwise place anyone in an advantageous position in the direct or indirect purchase or sale of property or goods from or to any estate, trust, or other fiduciary relationship administered by First Citizens.

6.4 Borrowing and Lending Money

Certain restrictions on your borrowing and lending activities are necessary to avoid a conflict of interest or the appearance of a conflict. The restrictions in this section do not apply to borrowing/lending activities that you officially carry out for First Citizens as part of your specific job responsibilities.

The following restrictions apply to any advance of money to you, or by you, for your or another's benefit, with the express or implied understanding that a debt is created, and the money is to be repaid, whether with or without interest.



Avoid Conflicts of Interest, cont.

You may **not**:

- Borrow from any other financial institution at a preferential rate that is offered to you because of your position with First Citizens; or
- Borrow from or lend to First Citizens' Business Partners.

You may:

- Borrow/lend as part of your specific job responsibilities for First Citizens;
- Borrow from or lend to an immediate family member (from a personal perspective, separate and independent from any activities that you carry out as a First Citizens associate); and
- Borrow from a lender if the lender is engaged in the business of lending, the loan is made in the usual course of the lender's business, and the loan is made on terms substantially similar to those offered to others under similar circumstances.

6.5 Outside Employment, Business Ventures and Positions

First Citizens encourages you to participate in charitable, civic, or community activities outside First Citizens and also recognizes your choice to pursue outside personal business interests; however, your activities and interests outside First Citizens must not interfere with your mental or physical abilities to meet your responsibilities as an associate, cause a real or perceived conflict of interest, be incompatible with the company's Governance Documents to which you are subject, cause harm to First Citizens' reputation, or violate applicable laws or regulations. Additionally, you may not participate as a contributor in an expert network for the purpose of discussing any aspect of First Citizens' business or industry.

You may not personally serve in an active fiduciary or co-fiduciary capacity on an account at First Citizens on behalf of another person outside your immediate family without written disclosure and approval.

Your participation in the majority of outside activities described in this section or in the [Outside Activities Standards](#) is **solely** in your individual/personal capacity, and not on behalf of First Citizens.

6.6 Political Activities and Contributions

First Citizens supports your right to engage in personal political activity and encourages your involvement in local and national political activities; however, associates must be mindful of potential conflicts of interest, implication of pay-to-play laws, and impact to the company's reputation. Your involvement must be lawful, consistent with First Citizens' values and policies, and may not use the company's resources or time in this personal activity (including bank funds to contribute to or make expenditures or election related communications on behalf of candidates), and in no circumstances may First Citizens client information be used (e.g., mailing lists).

You may not invite government officials or political figures to speak at or attend First Citizens events unless it is pre-approved by your direct manager as well as Ethics and Privacy Compliance. Consideration will be given to potential personal or professional conflicts of interest and reputational risk to First Citizens.

Ethics in Action

Q: What type of Outside Activities must be disclosed in **StarCompliance** (or in your system of record)?

A: The following need to be disclosed:

- For Ethics and Privacy Compliance:
 - Any outside employment
 - Any outside business ventures, including rental properties
 - Any board or advisory positions for non-profit or for-profit companies/organizations whether paid or unpaid, including homeowner's associations
- For the Control Room, for Private Side or Restricted or other designated associates:
 - Investments
 - Personal Trading

Refer to the [Outside Activities Standards](#) and the [Enterprise Personal Trading Policy](#) for details.



Avoid Conflicts of Interest, cont.

The use of First Citizens' assets or name in connection with political activities is prohibited by law as well as First Citizens policy and standards. Your personal political opinions and any political activities you engage in must not be represented as those of First Citizens. You must understand and follow the First Citizens' Political Activities and Contributions Policy and Standards.

Certain company associates may be designated as being required to pre-approve any personal political contributions due to their position, including FINRA or SEC registered associates, or due to state/local pay-to-play requirements. Those associates are made aware of their reporting requirements.

6.7 Conducting Banking Transactions for Self, Family, or Close Personal Relationship

Do not use your position or authority if others may reasonably believe that your business decisions, both financial and non-financial, could be perceived as a conflict of interest or is affected by your personal interests, including the interests of relatives and anyone considered as a Close Personal Relationship.

You may not sign checks on, or withdraw funds from, any account unless you are a party to the account or have other proper authority to transact business on the account (e.g., an authorized signer or have a valid power of attorney).

You may not personally process any request or transaction (including opening an account or booking a loan) for yourself, your immediate family members, anyone in which you are in a Close Personal Relationship, or for any account on which you have signing authority. Processing transactions includes, but is not limited to, running a transaction in Proof of Deposit (POD), the teller systems, account opening systems, loan systems, and performing account maintenance. You may not approve overdrafts, run credit reports, reverse or waive fees, or add services on your own accounts, your immediate family members' accounts, and accounts for anyone in which you are in a Close Personal Relationship.

You may not engage in transactions with a supplier or a client in which you, an immediate member, or anyone in which you are in a Close Personal Relationship has a significant personal or financial interest.

You may bring deposits to First Citizens on behalf of an immediate family member and present the items at the customer service window for deposit to the proper account, even if you are not a payee on the check or authorized to sign on the account, but you may not process the deposit yourself. Another authorized First Citizens' associate must take the deposit and independently process it.

You may cash a check at the customer service window that is payable to an immediate family member or anyone in which you are in a Close Personal Relationship if the check has been properly endorsed by the payee for payment (as opposed to being endorsed for deposit only) and by you, but you may not process the transaction yourself. Another authorized First Citizens' associate must take the check and independently process its payment.

Ethics in Action

Q: Is there ever a situation when it is okay to process a transaction, open an account, or perform maintenance for a family member or close friend?

A: No. Processing any transactions for these individuals is prohibited.

Reminder: Close Personal Relationships include close friends, romantic involvements, or any other close friendships that may be perceived as influencing judgment

Ethics in Action

Real life examples of ethics violations which resulted in Disciplinary Action:

- A banker processed transactions for a client they are casually dating.
- A close friend is unable to open a checking account because of a negative ChexSystems report. A banker opens an account for this person and bypasses ChexSystems.
- A boyfriend's business is going through a rough patch, and a branch supervisor helps him out by overriding bounced checks on the NSF report.
- A best friend needs a loan but doesn't qualify for the amount needed. The banker applies for multiple loans within the fast-track limit so all the loans were approved and funded.



Avoid Conflicts of Interest, cont.

6.8 Gifts and Entertainment

While the exchange of gifts and entertainment may be common business practice, such activity can be misinterpreted or suggest the appearance of something improper, even when there is no improper intent. Avoid accepting or providing gifts and business entertainment to Business Partners of First Citizens, and its affiliates, if it creates or has the potential to create a perceived or actual conflict of interest or violates laws, regulations or the company's policies or standards (e.g., cannot be considered lavish or excessive). Associates should never solicit, suggest, or request gifts or business entertainment in exchange for business or an unfair advantage.

Receiving an Inheritance from a Client

You may not accept, directly or indirectly, any inheritance (e.g., money, property, legacy, etc.) from any First Citizens' client or the immediate family of a client without disclosure unless the client is an immediate family member or there is an obvious family or Close Personal Relationship with you or your immediate family.

Requirements for Government/Public Officials

Special care, pre-approval, and consideration must be given when accepting or providing a gift or inviting Government/Public Officials to business events or entertainment. Public Officials are any persons holding either elected or appointed office at the federal, state, or local level, and his or her staff, or any persons employed by a government entity. This includes officials, directors, and employees of regulatory organizations, agencies, authorities, commissions and boards, public employees' pension funds, and educational institutions that are established or operated by a government entity.

Disclosures

Refer to the [Gifts and Entertainment Standards](#) for specific details, requirements, and limits.

Ethics in Action

Gift versus Disclosure Limits

Q: Are there gift limits in the Gifts and Entertainment(G&E) Standards?

A: **For the U.S.**, No. Only disclosure limits are in the Gifts and Entertainment Standards.

For FC India, Yes. There are per person/per year gift and entertainment limits.

Public Official Requirements

Q: If we invite a Public Official to a First Citizens event, does that need to be disclosed to Ethics and Privacy Compliance?

A: Yes, any gift or entertainment that is offered to a public official must be disclosed in StarCompliance and **pre-approved by Ethics and Privacy Compliance**, before the invitation is extended to the official.

Refer to the [Gifts and Entertainment Standards](#) for more information.

Questions?

Have other G&E questions? Refer to the [Conflicts of Interest \(COI\) Disclosure FAQs](#) or ask ConductRiskCompliance@firstcitizens.com or ComplianceIndiaInquiries@firstcitizens.com in India.



Closing Guidance

7.1 Amendments

The Code may be amended at any time as changes in law or circumstance require. Likewise, all other First Citizens' Governance Documents are subject to modification and discontinuance at any time. Although First Citizens will try to inform associates of any substantive changes as they occur, such changes may be implemented with or without prior notice. Changes to this Code and other First Citizens' Governance Documents to which you are subject will be effective on dates determined by First Citizens and associates may not rely on Governance Documents or benefits that have been superseded. The most current version of this Code is published on IRIS ([Manuals & Policies](#)) and supersedes all prior versions.

7.2 Conclusion

While this Code is not exhaustive, it reflects the values of First Citizens and provides guidance to assist you with your responsibilities as an associate.

First Citizens takes these requirements very seriously. Failure to meet your responsibilities as outlined in this Code, First Citizens' Governance Documents to which you are subject, and applicable laws and regulations may result in Disciplinary Action, personal fines, and/or imprisonment.

As a First Citizens associate, your obligations under the Code include, but are not limited to, the following:

- Reading and complying with the Code and the related Governance Documents;
- Upon First Citizens' request, confirming in writing that you have received and read the Code and related policies and standards and that you comply with their provisions;
- Completing annual Learning about the Code of Ethics training;
- Ensuring that any required disclosures are submitted and approvals are obtained;
- Helping ensure that First Citizens complies with all applicable laws, rules, and regulations; and
- Reporting conflicts of interest, illegal or unethical activities in the workplace, and potential violations of the Code, so that issues can be addressed promptly and appropriately.

Your efforts to embrace First Citizens' Vision, Culture, Values, and Behaviors – Our Culture Compass – makes you a valued associate. Quoting from Mr. Holding's message: "These values unite us and guide us as we provide a positive experience for our clients, colleagues, and communities."

Effective February 6, 2026



Board of Directors Supplement

8.1 Introduction

In addition to the standards previously outlined in the Code, each Director shall adhere to additional principles applicable to the Board. While the Board does not manage the company's day-to-day operations and cannot guarantee the company's success, it must oversee the company's policies and operations to help ensure safe and sound practices. In carrying out such responsibilities to the company and its shareholders, Directors will:

- Be honest and ethical;
- Ethically resolve all actual and apparent conflicts of interests;
- Abstain from participating and voting in Board actions in which the Director has a conflict of interest and/or the Director's independent judgment might be affected;
- Strive to ensure that the company makes full, fair, accurate, timely and understandable disclosures in reports and documents that BancShares files with the Securities and Exchange Commission ("SEC") and in its other public communications;
- Strive to ensure the company's compliance with applicable laws, rules and regulations;
- Promptly report any illegal or unethical conduct or violations of this Code to the Board's Compensation, Nominations and Governance Committee (CNG Committee); and
- Promptly report any accounting or audit concerns regarding the company's books, records or financial statements and reports to the Audit Committee.

The Board believes this Supplement represents an evolving set of principles to guide the conduct of Directors. The Supplement, as well as the Code, may therefore be modified by the Board from time to time, as circumstances warrant.

8.2 Reporting Ethics Violations

Conflicts of Interest Reporting

Any personal interest of a Director that may be perceived as being in competition with the company, or as potentially affecting or appearing to affect the Director's ability to exercise independent judgment in a Board decision or in the performance of the Director's duties, must be promptly disclosed to the CNG Committee, the Executive Committee, or the full Board of Directors. Prompt and full disclosure to the CNG Committee, the Executive Committee or the full Board of Directors is always the proper first step in resolving any real or potential conflict of interest. The CNG Committee has primary responsibility for reviewing the relevant facts and determining whether the conflict is both real and material. If a conflict is both real and material, the conflict may be waived, but only if the proposed activity or the Director's participation will not substantially harm the company's interests. The Chairperson of the CNG Committee will notify and consult with the Chairperson of the Audit Committee with respect to any conflicts of interest that involve or may involve accounting or audit matters.

These conflicts policies are related to, but distinct from, the company's Related Person Transaction Policy. Directors must additionally comply with the requirements of the Related Person Transaction Policy, where applicable.

Books and Records; Financial Reporting

A Director who becomes aware of, or suspects, any material inaccuracy, misstatement, or omission of information in the company's books, records, accounts or financial statements, or in any filing, report or public release, should immediately disclose that fact or suspicion to the Audit Committee and, if applicable, to the company's independent auditors and legal advisors.



Board of Directors Supplement, cont.

Other Internal Reporting

Directors should report any illegal or unethical behavior by associates, officers or Directors or violations of this Code to the CNG Committee, and any accounting or audit concerns to the Audit Committee. The report may be made through the Committee Chairperson or to any Committee member, including if such report concerns the Committee Chairperson. Directors are expected to cooperate in the internal investigations of any such issues and concerns. If an issue or concern has been reported to a Committee without reasonable resolution or investigation, the matter should be reported to the company's legal advisors.

8.3 Accountability

Any determination regarding whether a Director has violated this Code will be based upon the facts and circumstances of the particular situation. If a Director is accused of violating this Code, he or she will be given an opportunity to present his or her version of the events at issue prior to any determination regarding whether a violation has occurred. The Board will take appropriate action in the event that a Director is found to have violated the terms of this Code, which such action may include requesting such Director to resign from the Board.

8.4 Insider Trading

All Directors are considered to be insiders of the company and are subject to various federal securities laws which apply to transactions by insiders in the company's stock. Directors are also subject to blackout periods and may only trade during applicable trading windows as notified to them by the company's Legal Department.

Effective February 6, 2026

