



CODE OF ETHICS AND BUSINESS CONDUCT



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Purpose

U.S. Century Bank (the “**Bank**”) has a responsibility to its clients, communities, shareholders and the various persons within its organization to promote the highest standards of business ethics, honesty and integrity and to instill commitment to complying with applicable laws, rules and regulations. The purpose of this Code of Ethics and Business Conduct (the “**Code of Conduct**”) is to communicate to employees, officers and members of the Board of Directors of the Bank (the “**Board**”) the policies, principals and guidelines that are expected to apply to the conduct of individuals who are employed by or provide service to the Bank.

Application of Policy

This Code of Conduct applies to all officers and full-time and part-time employees of the Bank (collectively, “**Employees**”) and to all directors (“**Directors**”) serving on the Board. Compliance with this Code of Conduct is required of all Employees and Directors. This Code of Conduct is meant to be read in conjunction with all other compliance policies, practices and procedures of the Bank.

Responsibilities and Fair Dealing

It is the individual responsibility of each Employee and Director to exercise sound judgment in applying this Code of Conduct to his or her interactions with other Employees and Directors, as well as other third parties engaged in business relationships with the Bank, including but not limited to the Bank’s clients and regulators, as well as its agents and representatives, including consultants and vendors.

This Code of Conduct covers a wide range of business practices and procedures. It does not cover every issue that may arise, but it sets out basic principles to guide Employees and Directors. The Bank expects all of its Employees and Directors to exercise good judgment in performing their duties on behalf of the Bank. Each Employee and Director should endeavor to deal fairly with and respect the rights of the Bank’s clients, vendors, competitors and other Employees and Directors. No one should take unfair advantage of anyone through manipulations concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Employees or Directors who require further guidance with respect to the guidelines or who propose to undertake an activity which may be in conflict with these guidelines should discuss the matter and review the proposed activity with the General Counsel of the Bank.

Protecting Bank Property and Information

Protection and Proper Use of Bank Assets. All Employees and Directors should protect the Bank’s assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on the Bank’s image, reputation and profitability. All the Bank’s assets should be used for legitimate and reasonable business purposes. Any suspected incident of fraud or theft should be immediately reported for investigation. The Bank’s equipment and supplies should be used only for legitimate business purposes.

Obligation to Maintain Proprietary and Confidential Information. Each Employee and Director shall maintain the confidentiality of the Bank's Proprietary and Confidential Information (as defined below), except when disclosure is expressly authorized or is required by law.

“Proprietary and Confidential Information” is all non-public information entrusted to or obtained by an Employee or a Director by reason of his or her position with the Bank. It includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Bank or its clients if disclosed, such as:

- non-public information about the Bank's financial condition, prospects or plans, its lending operations and its investments, as well as information relating to strategic acquisitions, the Bank's portfolio of operating businesses and specialized assets or any other business segments of the Bank;
- non-public information concerning possible transactions with other persons or companies or information about the Bank's clients, their business or personal information and/or information about their affiliates or joint venture partners, which the Bank is under an obligation to maintain as confidential; and
- non-public information about discussions and deliberations relating to the Bank and its business between and among Employees and between and among Directors.

The obligation not to disclose Proprietary and Confidential Information continues after employment, service or affiliation with the Bank terminates. If an Employee or Director has any questions concerning whether information in his or her possession is Proprietary and Confidential Information, or whether disclosure or use of such information is permissible, he or she should consult with the Bank's General Counsel.

Inquiries from the press, media, investors, or the public regarding the Bank should only be answered by Employees specially designated to respond to such inquiries. Inquiries from the press, media, or the public should be directed to the Bank's Director of Sales & Marketing via email to mguerra@uscentury.com. Inquiries from investors should be directed to the Bank's Chief Financial Officer via email to rob.anderson@uscentury.com.

Confidentiality of Meetings of the Board. Directors are required to protect and hold confidential all Proprietary and Confidential Information discussed at meetings of the Board or otherwise obtained as a result of their directorship position, absent the express permission of the Board to otherwise disclose such information. Accordingly, no Director shall:

- use Proprietary and Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Bank; or
- disclose Proprietary and Confidential Information to any other party (including but not limited to any third-party advisors to the Director, principals or employees of any business entity which employs the Director or which has sponsored the

Director's election to the Board), either during or after his or her service as a Director, except with authorization of the Board or as may be otherwise required by law.

Compliance with Laws and Regulations

It is the policy of the Bank to conduct all of its business activities in conformance with applicable laws and regulations of the United States and the states, cities, and other jurisdictions in which the Bank conducts business, including internationally. Each Employee and Director should become aware of the laws, rules, regulations, and policies that pertain to his or her employment or duties and services performed and to adhere to the standards imposed by such laws, rules, regulators, and policies. If a question, potential conflict, or violation arises, Employees and Directors should seek guidance from or report the matter to the Bank's General Counsel.

Recordkeeping, Regulatory and Public Reporting

All of the Bank's books, records, accounts, and financial statements shall be maintained in reasonable detail, shall appropriately reflect the Bank's transactions and shall conform to applicable laws, rules and regulations, as well as the Bank's established internal controls. The Bank's Chief Executive Officer, Chief Financial Officer, Principal Accounting Officer or Controller or persons performing similar functions (each, a "**Senior Financial Officer**") are responsible for providing, or causing to be provided, full, fair, accurate, timely and understandable disclosure in all reports that the Bank files or submits pursuant to applicable securities laws and regulations and in other public communications. Each Senior Financial Officer is required to comply with the Bank's disclosure controls and procedures and internal controls over financial reporting. Each Senior Financial Officer shall ensure that financial records pertaining to the Bank's operations are maintained in accordance with U.S. generally accepted accounting principles and any other applicable accounting rules and regulations. Each Senior Financial Officer shall promptly report to the Bank's General Counsel and the Chair of the Audit and Risk Committee any material information of which he or she may become aware that could affect the disclosures the Bank makes in its filings with the Federal Deposit Insurance Corporation or in other public communications.

Each Senior Financial Officer shall promptly report to the Bank's General Counsel and the Chair of the Audit and Risk Committee any information he or she may have concerning:

- significant deficiencies in the design or operation of the Bank's internal control over financial reporting that could adversely affect the Bank's ability to record, process, summarize and report financial data;
- any fraud, whether or not material, that involves management or other employees who have a significant role in financial reporting, disclosures, or internal control over financial reporting;

- any suspected violation of this Code of Conduct involving a Senior Financial Officer or an Employee who has a significant role in The Bank's financial reporting, disclosures, or internal controls;
- actual or apparent conflicts of interest involving a Senior Financial Officer or an Employee who has a significant role in the Bank's financial reporting, disclosures, or internal controls; or
- evidence of a material violation of securities laws or other laws, rules or regulations applicable to the Bank and its business by the Bank, any Director, any Employee or any agent of the Bank.

Insider Trading and Stock Tipping

It is the Bank's policy that no Employee or Director shall engage in any trade in securities of The Bank while in the possession of any material inside information related to the Bank. The Bank's insider trading policy is more fully set forth in the Bank's Insider Trading and Disclosure Policy. All Employees and Directors are subject to federal "insider trading" laws that prohibit them from buying or selling publicly traded securities of the Bank with advance knowledge of non-public Bank information.

Employees and Directors should refrain from trading in the publicly traded securities of the Bank at any time that they possess non-public information regarding the Bank until the information has been disclosed to the public (by press release or otherwise) and has been available to the public for at least two full market trading days. Similarly, Employees and Directors who have access to non-public information regarding any client, competitor, vendor or other third party who does business with the Bank should refrain from trading in the publicly traded securities of such company at any time the Employee or Director has undisclosed information regarding the client, competitor, vendor or other third party.

Employees and Directors who have access to or become aware of non-public information regarding any client, competitor, vendor or other third party who does business with the Bank should also refrain from disclosing non-public information to anyone outside the Bank (including family members), except when such disclosure is legally required or permissible and necessary for the normal conduct of business and then only in a manner to ensure that the recipient shall not misuse the information.

Employees and Directors should be aware that they may be personally liable for civil liability and/or criminal penalties, including imprisonment, for violation of insider trading laws. Employees and Directors may be personally liable for any trades that a relative, friend or other person may make based upon a tip from the Employee or Director. Employees and Directors who violate insider trading laws and this policy can also be subject to discipline, including termination of employment with or service to the Bank.

Conflicts of Interest

The Bank requires its Employees and Directors to act in the best interests of the Bank. It is the Bank's policy that its Employees and Directors may not engage in any activity that is in conflict with or gives the appearance of being a conflict of interest. A "conflict of interest" generally exists when a person has a direct or indirect personal interest in a transaction or situation that affects (or appears to affect) his or her judgment and interferes (or appears to interfere) in any way with the interests of the Bank as a whole. A conflict situation can arise when an Employee or Director takes actions or has personal or financial interests that may make it difficult to perform his or her work for or service to the Bank objectively and effectively. Conflicts of interest also arise when an Employee or Director, or a member of his or her family, receives improper personal benefits as a result of his or her position with the Bank.

Employees and Directors are prohibited from (i) benefiting personally from opportunities that are discovered through the use of corporate property, information or position, (ii) using corporate property, information or position for personal gain and (iii) competing with the Bank. Employees and Directors owe a duty to the Bank to advance its legitimate interests when the opportunity to do so arises.

It is almost always a conflict of interest for an Employee or Director to work simultaneously for a competitor, client or vendor. While serving the Bank, you are not allowed to work for a competitor as a consultant or board member. The best policy is for an Employee or Director to avoid any direct or indirect business connection with the Bank's clients, vendors or competitors, except within the scope of his or her position and on the Bank's behalf.

Each Employee is expected to devote his or her time and energy to the Bank within the scope of his or her employment. No Employee may maintain any outside employment, consulting services or business activities that adversely affect the Employee's ability to perform his or her duties at the Bank to the best of his or her abilities.

The Bank shall, in its sole discretion, determine what constitutes a conflict of interest. Conflicts of interest may not always be clear-cut, so if an Employee or Director has a question regarding whether a particular situation is a conflict of interest, he or she should consult with the Bank's General Counsel. The Bank acknowledges that certain investor-nominated directors may be exempted from the above requirements regarding corporate opportunities or service with a competitor while that certain Second Amended and Restated Investment Agreement, dated February 19, 2015 remains effective.

Gifts and Entertainment

General. It is the policy of the Bank that neither the Bank, nor any person acting on behalf of the Bank, may give or receive gifts of significant monetary value to or from any person associated with the Bank's vendors or clients. The receipt or conveyance by an Employee or Director of a gratuity or gift of significant monetary value might easily be interpreted as affecting the impartiality of the Bank personnel and therefore is prohibited.

Employees and Directors may accept entertainment, gifts, meals and refreshments in connection with a business relationship, provided that each of the following criteria is observed: (i) they are unsolicited; (ii) they are provided infrequently; (iii) they involve reasonable, not lavish, expenditures; (iv) they do not create any obligation or expectation; (v) they take place in a setting reasonable and appropriate for the individuals involved and the business at hand; and (vi) they are consistent with applicable laws, rules and regulations. Each Employee and Director must ensure that acceptance of such favors is proper and could not reasonably be construed as an attempt by the providing party to secure or to reward favorable personal treatment.

This section is not intended to preclude the Bank from making a gift to a company or organization, provided that the gift (i) is openly given, with full knowledge of the Bank management; (ii) arises in the ordinary course of business; (iii) involves reasonable, not lavish, expenditures; (iv) does not obligate the recipient in any manner; (v) takes place in a setting reasonable and appropriate for the individuals involved and the business at hand; (vi) is presented in a manner that clearly identifies the Bank and the occasion that warrants the presentation; and (vii) is consistent with applicable laws, rules and regulations. Such gifts should be consistent with the Bank's business practices and should be of a nature that does not jeopardize or impugn the Bank's integrity or reputation.

In rare circumstances, local customs in some countries may call for the exchange of gifts having more than nominal value as part of the business relationship. In these situations, gifts may be accepted only on behalf of the Bank (not an individual) with the approval of the Bank's General Counsel. Gifts may only be given in accordance with applicable laws, including the U.S. Foreign Corrupt Practices Act.

Government Personnel. Federal, state, and local government departments and agencies are governed by laws and regulations concerning acceptance by their employees of entertainment, meals, gifts, gratuities, and other things of value from firms and persons with whom those government departments and agencies do business and over whom they have regulatory authority. It is the policy of the Bank to comply strictly with those laws and regulations. A gratuity may include any gift, favor, entertainment, hospitality, transportation, loan, other tangible item or intangible benefit for which fair market value is not paid by the recipient or the government. The promise, offer or delivery to an official or employee of a federal, state or local government department or agency of a gift, favor or other gratuity in violation of these rules would not only violate the Bank's policy but could also be a criminal offense. The Bank's General Counsel can provide guidance to you in this area.

Political Contributions and Lobbying Activities

Political Contribution. U.S. corporations are barred by federal law from making political contributions in connection with federal elections. Many states and foreign jurisdictions have similar prohibitions. Therefore, except as permitted by such laws and authorized by the Board:

- no funds or assets of the Bank (including property, services, and use of facilities) shall be contributed to any political organization or to any individual who holds or is a candidate for public office; and
- The Bank shall not support any organization that exists solely to raise funds for political purposes, except for the Bank-approved political action committees, business groups, and trade associations.

Lobbying Activities. Without prior approval of the Bank's General Counsel or designated executive officers, or their designees, no Director, Employee, agent, or representative may contact on behalf of The Bank any federal, state, or local government official or member or an employee of a legislative body or government agency or department for the purpose of influencing policy, legislation, agency rules or regulations, or any other official action. Prior to any lobbying efforts, The Bank and the Employee or Director may have to register with the appropriate governmental entity.

Personal Activities. Employees have a right to make political contributions in their own name and from their own assets. Employees will not be required by the Bank to make any political contributions. Employees will not be reimbursed or compensated for any political contributions.

Workplace Practices

Health and Safety. The Bank strives to provide each Employee and its contractors with a safe and healthful work environment. All Employees, Directors and contractors on The Bank's premises must use practices that will provide the highest standards of health and safety and must assume responsibility for taking the necessary precautions to protect themselves and co-workers. Accidents and unsafe practices or conditions are to be reported immediately to the Human Resources Department.

Equal Employment Opportunity. The Bank is committed to providing equal employment opportunity without regard to race, color, creed, religion, ethnicity, national origin, disability, age, marital status, gender, sex (including pregnancy, childbirth, or related medical conditions), sexual orientation, veteran status, or any other legally impermissible factor, and will comply with all applicable laws, rules and regulations. Each Employee and Director is expected to conduct him or herself in full compliance with this policy.

Discrimination and Harassment. It is the Bank's policy that each Employee is entitled to work in an environment that is free of unlawful discrimination and harassment. Unlawful discrimination or harassment in employment on the basis of the individual's race, color, creed, religion, ethnicity, national origin, disability, marital status, gender, sex (including pregnancy, childbirth, or related medical conditions), sexual orientation, veteran status, or any other legally protected status, that is made (explicit or implicit of an individual's employment), or creates an intimidating, hostile, or offensive work environment, is strictly prohibited by the Bank. Employees or Directors shall avoid any comments or behavior that another individual might reasonably regard as reflecting discrimination or harassment.

An Employee or applicant who believes that he or she has been a subject of harassment or discrimination or wishes to raise any concerns or complaints about any alleged improper conduct in violation of this equal employment opportunity policy should report the incident, concern, or complaint immediately to his or her department manager or to the Human Resource Department. If the Employee does not wish to report to his or her department manager or the Human Resource Department, they may report any alleged improper conduct to the Bank's General Counsel. Under no circumstances is an Employee required to report any alleged improper conduct to the alleged harasser.

The Bank will conduct an investigation promptly and with sensitivity to confidentiality to the extent practicable. All Employees are expected to cooperate in such investigations. The Bank will not retaliate or tolerate threats or acts of retaliation against Employees for using the complaint channels or cooperating in an investigation.

Employees who are found to have engaged in conduct in violation of the Bank's policies, or to have misused their positions of authority in this regard, or to be uncooperative during an investigation, or to have made a knowingly false complaint, or to have retaliated against someone for reporting or providing information about a claim, are subject to disciplinary measures, including termination of employment.

Substance Use and Abuse. The Bank seeks to maintain a safe work environment conducive to effective business operations. The use or abuse of any substance that adversely affects an Employee's or Director's safety or job performance while performing his or her duties to the Bank is a violation of the Bank's policies and is prohibited. This also includes legal drugs if the person's use of the legal drug poses a threat to his or her safety or that of co-workers or the public, or if his or her job performance is significantly affected by the legal drug. The use, possession, sale, purchase, or transfer of illegal substances by Employees, Directors, contract personnel or any person while on the Bank's premises or while performing his or her duties to the Bank is prohibited. Violation of these policies is grounds for disciplinary action by the Bank, including dismissal.

Reporting of Illegal or Unethical Behavior

The Bank encourages Employees to talk to department managers or senior officers when in doubt about the best course of action in a particular situation. Additionally, violations of laws, rules and regulations or this Code of Conduct should be reported to the Employee's department managers, the Director of Human Resources, or to the Bank's General Counsel and the Chair of the Audit and Risk Committee. If, for any reason, Employees are uncomfortable in reporting questionable accounting, internal accounting controls and auditing matters to management or the Bank's General Counsel, the Bank has established a procedure for the confidential and anonymous submission of such complaints directly to the Audit and Risk Committee of the Board. The procedure for filing such a complaint is set forth under the Bank's Whistleblower Policy, a copy of which is available from Human Resources or from the General Counsel. The Bank will not allow retaliation against any individual who reports potential misconduct by others if the report is made with reasonable grounds and in good faith. Employees are expected to cooperate in any investigation of misconduct.

Waiver of the Code of Conduct

Any waiver under this Code of Conduct for any Senior Financial Officer or Director must be approved by the Board. Any such waiver must be disclosed promptly as required by federal securities laws and the rules and regulations of the Nasdaq Stock Market. Any waiver under this Code of Conduct for an Employee who is not a Senior Financial Officer may be approved by the Board or a designated committee of the Board.

Compliance Procedure

Employees and Directors are expected to raise concerns about ethical issues, violations of this Code of Conduct or a violation of any applicable governmental rules, laws and regulations. In some situations, it is difficult to know if a violation has occurred and what action is appropriate. Since this Code of Conduct does not anticipate every situation that will arise, it is important that each Employee and Director have a way to approach a new question or problem. Set forth below are some practical steps that each Employee and Director should keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, the Bank must be as fully informed as possible.
- Identify exactly what it is that concerns you. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Discuss the problem with your supervisor or, if you are the Chief Executive Officer or a Director, the Board.
- Seek help from other resources such as other management personnel or the Chief Executive Officer, Chief Financial Officer or General Counsel.
- Seek guidance before taking any action that you believe may be unethical or dishonest.

Distribution and Administration

This Code of Conduct is one of the most important governance policies of the Bank. The Board, through the Audit and Risk Committee and the Governance and Nominating Committee, will help to ensure this Code of Conduct is properly administered. The Governance and Nominating Committee will be responsible for the annual review of this Code of Conduct and from time to time will recommend clarifications or necessary amendments to the Board for approval.

Officers and managers are responsible for the diligent review of practices and procedures in place to help ensure compliance with this Code of Conduct, and to:

- ensure that current and new Employees participate in education and training regarding this Code of Conduct;

- regularly stress to all Employees the need for a commitment to the principles of this Code of Conduct;
- ensure that his or her department operates in accordance with the highest principles of business conduct and ethics; and
- maintain a work environment that encourages open communication regarding the importance of operating under these principles and to reinforce the lines of communication available to employees to resolve concerns related to this Code of Conduct.

Possible Disciplinary Action

The Bank will investigate all complaints of violations of this Code of Conduct, and following the investigation, if circumstances warrant it, The Bank will take prompt and appropriate action. Employees and Directors who violate this Code of Conduct, or knowingly file false complaints, shall be subject to disciplinary action by the Bank, including termination of employment with or service to the Bank.

This Code of Conduct is a statement of certain fundamental principles, policies and guidelines that govern Employees and Directors in the conduct of the Bank's business. This Code of Conduct is not intended to and does not create a contract of employment or guarantee any other term or condition of employment.

Document History:

Adopted: June __, 2021 (*contingent upon completion of the Bank's initial public offering*)

Attachment

Acknowledgment of Receipt and Review

I, _____, acknowledge that I have received and read a copy of U.S. Century Bank's Code of Ethics and Business Conduct. I understand the contents of the Code and I agree to comply with the policies and procedures set out in the Code.

I understand that I should approach the Director of Human Resources or the Legal Department if I have any questions about the Code generally or any questions about reporting a suspected conflict of interest or other violation of the Code.

Signature

Printed Name

Date