

# TRIAD BUSINESS BANK

## Code Of Business Conduct And Ethics

Approved February 2020

### INTRODUCTION

This Code of Business Conduct and Ethics (the “Code”) of the Triad Business Bank (the “Bank”) sets forth the guiding principles by which we operate the Bank and conduct our business with our shareholders, customers and vendors and with each other. These principles apply to all directors, executives, officers and employees of the Bank (collectively, “personnel”).

This Code does not cover every issue that may arise, but it sets out basic principles to guide our personnel. Our personnel must conduct themselves accordingly and seek to avoid even the appearance of improper behavior.

Those who violate the standards of this Code will be subject to disciplinary action, up to and including termination of employment.

The Chief Executive and Financial Officer, the President and Chief Operating Officer, and Senior Financial and Accounting Officers are also covered by a separate Executive Officer Code of Business Conduct and Ethics.

### Compliance with Laws, Regulations, Policies and Procedures

All personnel are expected to understand, respect and comply with all of the laws, regulations, policies and procedures (collectively, “laws”) that apply to them in their positions or to the Bank. Although not all personnel are expected to know the details of these laws, it is important to have sufficient knowledge to determine when to seek advice from supervisors, managers or other appropriate personnel. If requested, we will hold information and training sessions to promote compliance with these laws.

### Conflicts of Interest

All of our personnel must avoid any action or interest that conflicts or gives the appearance of a conflict with the Bank’s interests. A “conflict of interest” exists whenever an individual’s private interests interfere or conflict in any way (or appear to interfere or conflict) with the Bank’s interests. A conflict situation can arise when a director, officer or employee takes actions or has interests that may make it difficult to perform his or her work for the Bank on an objective basis and effectively. Conflicts of interest may also arise when a director, officer or employee, or member of his or her family, receives improper benefits as a result of his or her position with the Bank. All personnel are encouraged to use the Bank’s services and products but should do so only on an arm’s length basis.

Conflicts of interest are prohibited as a matter of policy. Conflicts of interest may not always be clear-cut, so if a question arises, an officer or employee should consult with their supervisor or the President and Chief Operating Officer. Any director, officer or employee who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor or the President and Chief Operating Officer or, if necessary, the Chair of the Audit Committee of the Board of Directors of the Bank.

### Corporate Opportunities

Our personnel are prohibited from taking for themselves personally opportunities that are discovered through the use of the Bank's property, information or position without the consent of the Board of Directors. No director, officer or employee may use the Bank's property, information or position for improper personal gain, and no director, officer or employee may compete with the Bank directly or indirectly. All of our personnel owe a duty to the Bank to advance its interests when the opportunity to do so arises.

### Insider Trading

All personnel who have access, as a consequence of their affiliation with the Bank, to material, nonpublic information are not permitted to use or share that information for stock trading purposes or for any other purpose except in the conduct of the Bank's business. All material, nonpublic information about the Bank should be considered confidential information. To use material, nonpublic information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal. In order to assist with compliance with laws against insider trading, the Bank has adopted a specific policy entitled "Triad Business Bank Insider Trading Policy" which governs trading in securities of the Bank by all personnel. The Insider Trading Policy has been distributed to all directors, officers and employees of the Bank. If you have any questions you should consult the Bank's President and Chief Operating Officer.

### Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Misappropriating proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each director, officer and employee should endeavor to respect the rights of and deal fairly with the Bank's customers, suppliers, competitors and employees. No director, officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

## Confidentiality

All personnel must maintain the confidentiality of confidential information entrusted to them by the Bank or its vendors, suppliers or customers, except when disclosure is specifically authorized by the Bank's President and Chief Operating Officer or required by laws or legal proceedings. Confidential information includes all nonpublic information that might be of use to competitors of the Bank or harmful to the Bank or its vendors, suppliers, customers or employees if disclosed.

## Protection and Proper Use of the Bank's Assets

All personnel should endeavor to protect the Bank's assets and ensure their efficient use. All such assets should be used for legitimate business purposes. Theft, carelessness and waste have a direct impact on our profitability. Any suspected incident of fraud or theft should be immediately reported for investigation.

## Regulatory Reporting

As a commercial bank, it is of critical importance that the Bank's filings with federal and state banking regulators be accurate and timely. Depending upon his or her position with the Bank, a director, officer or employee may be called upon to provide necessary information to assure that the Bank's regulatory reports are complete, accurate and understandable. The Bank expects all of its personnel to take this responsibility extremely seriously and to provide prompt accurate answers to inquiries related to the Bank's regulatory reporting requirements.

## Financial Statements and Other Records

All of the Bank's books, records, accounts and financial statements must be maintained in reasonable detail, must appropriately reflect the Bank's transactions and must conform both to applicable legal requirements and to our system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained unless permitted by applicable law or regulation.

Records should always be retained or destroyed according to the Bank's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation please consult the Bank's President and Chief Operating Officer.

## Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code may be made only by the Board of Directors or a committee appointed by the Board of Directors and will be promptly disclosed as required by law or stock exchange regulation.

### Reporting Illegal or Unethical Behavior

Any director, officer or employee who suspects or knows of violations of this Code or illegal or unethical business or workplace conduct by any director, officer or employee has an obligation to contact their direct supervisor. If the individuals to whom such information is conveyed are not responsive, or if there is reason to believe that reporting to such individuals is inappropriate in particular cases, then the director, officer or employee may contact the Bank's President and Chief Operating Officer. Such communications will be kept confidential to the extent feasible. If the director, officer or employee is still not satisfied with the response, such director, officer or employee may contact the Chair of the Audit Committee of the Board of Directors. If concerns or complaints require confidentiality, then this confidentiality will be protected to the extent feasible, subject to applicable law.

### Reporting Accounting Complaints

Our policy is to comply with all applicable financial reporting and accounting regulations. If any director, officer or employee of the Bank has unresolved concerns or complaints regarding questionable accounting or auditing matters concerning the Bank, then he or she is encouraged to submit those concerns to the Audit Committee of the Board of Directors. Subject to its legal duties, the Audit Committee will treat such submissions confidentially. Such submissions may be directed to:

Chair of the Audit Committee  
Triad Business Bank  
c/o Robert A. Singer  
Brooks, Pierce, McLendon, Humphrey & Leonard, L.L.P.  
230 N. Elm Street, Suite 2000 (27401)  
P. O. Box 26000 (27420-6000)  
Greensboro, NC

### Non-Retaliation for Reporting

The Bank prohibits retaliation of any kind against individuals who have made good faith reports or complaints of violations of this Code or other known or suspected illegal or unethical conduct.