



Code of Business Conduct and Ethics Policy

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I. Mission Statement

Guided by uncompromising honesty and integrity, Cadence Bank¹ strives to provide relationship-focused financial services in a manner that exceeds the expectations of our customers, supports the betterment of our communities, instills pride and passion in our teammates, and delivers value to our shareholders.

Cadence is committed to the highest standards of ethical and professional conduct. This Code of Business Conduct and Ethics Policy (the “Code of Conduct” or the “Code” or “Policy”) provides basic guidelines of business practice and professional and personal conduct that the Company’s directors, officers, and employees² are expected to adopt and uphold. All employees are required to read, understand and comply with this Code. The Chief Human Resource Officer has overall responsibility for this Policy. The Company’s customers and regulators judge Cadence by our employees’ actions and this Code is intended to guide our conduct in order to instill public trust and confidence as we demonstrate our commitment to the Company’s mission statement and the following principles:

- We act ethically;
- We manage risk effectively;
- We are fair and honest in our communications;
- We safeguard our customers’ and our Company’s information;
- We protect Cadence’s assets;
- We conduct our financial affairs responsibly;
- We care about one another;
- We respect and observe laws and regulations;
- We do not misuse information; and
- We value our communities.

Your manager and the BXS Intranet will provide you with access not only to this Code but to manuals, policies, procedures and training related to your specific job. You should visit the Intranet and read, understand and refer to the Employee Handbook for more specific information on Company policies, procedures and additional information concerning employee conduct. The Company may publish additional policies and procedures as deemed necessary or appropriate. You are expected to follow the information in this Code and any additional policies and procedures that apply to your specific job, and the spirit and letter of all laws and regulations. Violation of the Code of Conduct or the Company’s other policies and procedures constitutes grounds for disciplinary action, including termination of employment and possible legal action.

¹“Cadence Bank,” “Cadence,” “BXS,” the “Bank” or the “Company” are used interchangeably and refer to Cadence Bank and its subsidiaries and their affiliates.

² The terms “associate,” “employee,” “teammate,” or “you” refer to any Cadence director, officer or employee.

A. Making Good and Reasonable Decisions

The Company's employees make countless decisions every day. Each decision we make impacts not only the Company and our teammates, but the public, our customers, shareholders and the communities we serve. We must always strive to make good decisions, do the right thing, and treat all of our customers, potential customers and co-workers in a fair and equal manner. In certain situations, the right result is obvious and the correct decision can be easily made. In many situations however, the right result is less clear-cut or you may be facing time constraints or other pressures. When in doubt, refer to this Policy, the Employee Handbook and the Company's other policies and procedures and consult your manager. Regardless of the nature of a particular decision, keep the following in mind to help you make informed and thoughtful decisions:

- Make sure you have all of the relevant facts;
- Take into account relevant laws, rules, regulations and Company policies and procedures and ask questions if you are in doubt;
- Consider competing interests;
- Identify potential options and their consequences;
- Uphold Cadence's values and keep our Mission Statement in mind; and
- Seek advice and counsel when you are uncertain as to what you should do.

B. Fair Dealing and Responsibilities to Customers

We expect our teammates to always deal fairly with our customers, potential customers competitors, vendors and fellow employees. To that end:

- You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair-dealing practice;
- You must not give or accept bribes, kickbacks, favors, gifts, promises or preferential extensions of credit; and
- You must avoid favoritism, perceived favoritism, or any form of discrimination or bias.

Doing the right thing and acting with integrity are cornerstones of our business ethic. While meeting sales or productivity goals or profitability targets is important, nothing is more important than staying true to our values and serving our customers. While Cadence maintains various incentive programs to reward our teammates' efforts to obtain and produce new business, you must act in the customer's best interest. This section provides guidance for specific situations involving incentive programs. If any business practice in your area does not meet these guidelines, you should refuse to participate and report the inappropriate behavior according to the reporting procedures outlined in detail in Cadence's Whistleblower and Unethical Conduct Reporting Policy ("Whistleblower Policy") which is located on the BXS Intranet.

In conducting the Company's business you should be mindful of the following:

- **Sales to Relatives and Friends:** Cadence recognizes that relatives and friends are a source of new or recurring business. The Company's various incentive programs generally allow teammates to receive credit and related compensation for legitimate sales to, or referrals of, relatives or friends. Certain business units may place differing

and more restrictive guidelines on sales to relatives or friends to avoid conflicts of interest or the perception of conflicts of interest.

- **Inappropriate Sales:** Steering a customer to an inappropriate or unnecessary product harms the customer and is an unacceptable practice that violates both the spirit and the letter of our incentive programs and this Code.
- **Gaming:** Gaming is defined as the manipulation or misrepresentation of sales or sales reporting in an attempt to receive compensation or to meet sales goals and will not be tolerated. Gaming includes, but is not limited to, the following types of activities:
 - **Reclassification or Transfer:** Reclassifying or transferring existing business is not a true sale and is not intended to result in sales incentive, unless the reclassification or transfer: (1) is part of a specific product program; (2) has been made known to you in writing by the Company; or (3) has a clear customer benefit and the customer's express agreement which should be acknowledged in writing.
 - **Discounts or Customer Incentives:** It is not appropriate to obtain incentive payments (commission income) or obtain customer incentives by substituting your own personal funds, including your commission income, in order to complete a sale or earn a higher commission or by recording a cross-sell. It is inappropriate to pay a fee, such as a credit card fee, or fund a deposit account, on behalf of a customer in order to complete a transaction.
 - **Sales Referrals:** valid sales referrals made by a team member seeking the credit may be submitted only per a sales or variable compensation incentive program. Valid referrals typically require team members to speak directly with the customer about a specific product prior to making a referral to a different business unit and to have obtained the customer's agreement to that product or referral. You are responsible for knowing the terms of the sales incentive programs or variable compensation applicable to your business unit, including but not limited to the rules on sales referral credit and how your business unit defines a valid referral.
 - **Undue Influence:** It is not appropriate for you to influence, or attempt to influence, anyone for the purpose of having them handle a transaction or process in a way that results in an improper personal benefit to you, your friends, relatives, or a fellow employee. An improper benefit may result from using a relationship (whether personal, social, or professional) to prevail upon another person, such as a coworker, vendor, or someone who reports to you, to do something for you that is outside the scope of standard business practice. Undue influence may take the form of pressuring, intimidating, or threatening another person in an attempt to persuade him or her to take an action that is inconsistent with standard business practice.

Reporting Certain Conduct, Code Complaints and Possible Violations

Cadence can be held responsible for its employee's unethical or illegal conduct. You must promptly report any knowledge or information about unethical conduct by you, another employee, vendor or agent of the Company that you reasonably believe to be:

- A crime;
- A violation of law or regulation;
- A Code or other Company policy violation;
- A dishonest act, including misappropriation of funds or anything of value from Cadence, or the improper depiction or recording of corporate assets or liabilities; or
- A breach of trust or contractual obligation.

If you have any questions or concerns about other circumstances or activities that may conflict with this Code of Conduct, notify your manager, Human Resources³ or consult the Whistleblower Policy which provides detailed instructions on how to report possible illegal or unethical conduct. Reports can be submitted anonymously in complete confidence.

C. Non-Retaliation

Cadence values clear and open communication, and respects the contributions of all of its employees. You will not be retaliated against for reporting information in good faith and in accordance with this Code and the Company's policies and procedures. We will not terminate employment, demote, transfer to an undesirable assignment, or otherwise discriminate against an employee for calling attention to suspected unethical acts or breaches of this Code. The Company will investigate all allegations of retaliation, and any act of retaliation by an employee of the Company shall warrant discipline, up to and including termination.

D. Observing the Code of Conduct and Annual Training

All Cadence employees are required to annually agree to their understanding of, and agreement to be bound by and observe, the Code of Conduct and successfully complete Code of Conduct training.

E. Code Waivers

Any waivers of this Code must be approved by the Chief Human Resource Officer and disclosed to the persons or entities the Chief Human Resource Officer deems appropriate. Any waiver of this Code for executive officers or directors of the Company may be made only by the Nominating and Corporate Governance Committee of the Board of Directors. The Company will promptly disclose any such waiver as required by applicable law, rule or regulation.

³ The term "Human Resources" refers to your local Human Resources Representative or the Corporate Human Resources Department. If you are not comfortable contacting your local Human Resources Representative, you are free to contact the Corporate Human Resources Department.

II. Conflicts of Interest

Actual and potential conflicts of interest arise on a regular basis during the normal course of business. This Code provides basic guidelines of ethical business practices, identification and management of conflicts of interest, and professional and personal conduct to avoid such conflicts.

What is a conflict of interest? Conflicts of interest may occur when:

- The interest of our customers and the Company may be at odds with one another;
- Personal interests or activities compete or interfere — or appear to compete or interfere — with your obligations to the Company, its shareholders or customers;
- You disclose to the public proprietary information concerning Cadence, its clients, employees, vendors, market conditions or business events, even if you do so inadvertently or accidentally; or
- The interests of two or more of the Company's customers conflict, potentially giving rise to a material risk of damage to the interest of one or both of the customers.

Conflicts of interest also arise when you or your family members⁴ receive personal benefits, products, services or preferential treatment as a result of your position, or the position of a family member, in the Company.

Such situations may affect your judgment or ability to properly fulfill your duties to Cadence. You must appropriately manage conflicts — including the appearance of conflicts — between personal interests and the interests of Cadence, its shareholders, customers or potential customers.

It is impossible to define every action that could be reasonably interpreted as a conflict of interest.

This section defines several examples of potential conflicts of interest of which you must be aware. Additional examples of potential conflicts (and other issues related to this Code) can be found at Exhibit A which is entitled Illustrative Scenarios.

- Gifts or entertainment;
- Information disclosure and dissemination;
- Outside business activities;
- Political contributions and activities;
- Choice of vendors;
- Anti-bribery and anti-corruption; and
- Interactions with government employees.

⁴For purposes of this Code, family member includes a spouse, a domestic partner, child (including by adoption), parent, grandparent, grandchild, cousin, aunt, uncle, sibling, parent-in-law, brother-in-law or sister-in-law of the employee or the employee's spouse or domestic partner, as well as step relationships of the foregoing.

Some general considerations for identifying potential conflicts of interest:

- Perception: Could the activity or transaction be perceived as a potential conflict by others? If all the related facts were made public, would you or Cadence be embarrassed?
- Intent to Influence: Is the offer or request an attempt to influence the recipient's or your judgment?
- Impact: Will the Company, its shareholders, or its customers be harmed if you participate in the activity or transaction?
- Objectivity: Will participation in the activity or transaction affect a customer's or your judgment or your ability to be objective with regard to any business decision?
- Time considerations: Will the time required by the outside activity interfere with your ability to effectively carry out your job responsibilities to the Company its shareholders, or its customers?

Steps to take if you think a conflict of interest may exist:

- Talk to your manager or to Human Resources before taking any action that may constitute a conflict of interest; or
- Submit a report pursuant to the Whistleblower Policy.

A. Gifts and Entertainment

Federal law (Title 18 U.S.C. 215) provides that any person who corruptly gives, offers or promises anything of value to any person in connection with any transaction or business of a financial institution shall be fined up to \$1,000,000 or three times the value of the thing given, offered or promised (whichever is greater), imprisoned up to 30 years, or both. Any officer, director, employee, agent or attorney of a financial institution who corruptly solicits or demands from any person or who corruptly accepts or agrees to accept anything of value can be prosecuted under this statute.

Providing gifts, including promotional items and entertainment, is often customary in the financial services industry; however, many jurisdictions have rules that regulate these activities. You must adhere to such rules to avoid impropriety or the appearance of impropriety that could expose Cadence to civil or criminal liability or threaten the public's trust in Cadence. A conflict of interest may arise when you provide or receive gifts or entertainment. Such activities must be legal, and should not be frequent or extravagant. You must not accept or provide entertainment to or from current or prospective customers or vendors unless it is for a valid business purpose, providing an opportunity for a meaningful business conversation. You should not participate in any activity that could embarrass or reflect poorly on Cadence. Before giving any item or gift to a government employee, you must obtain pre-approval from the Chief Human Resources Officer. A gift, favor, gratuity, entertainment, loan of money, finder's fee or anything of value beyond that authorized in this Code may be accepted only if approved by the Chief Human Resource Officer on the basis of a full written disclosure of all relevant facts. If acceptance is not approved, a gift must be returned to the donor or, with the approval of the Chief Human Resource Officer, donated to charity.

Under no circumstances shall any employee:

- Solicit anything of value in exchange for any business, service or Confidential Information (as defined below) of the Company;
- Accept anything of value from anyone in connection with the business of the Company either before or after a transaction is discussed or consummated, except as set forth herein;
- Accept from someone doing or seeking to do business with the Company a business opportunity that is made available because of the employee's position at the company or take advantage of a business opportunity which is developed by company personnel or through the use of its facilities;
- Borrow money or acquire real estate interests from customers over whose accounts they have direct or indirect control, without the prior written approval of the Chief Human Resource Officer;
- Either directly or under a power of attorney, be a signor on any customer account, have access to a customer's safe deposit boxes, or otherwise represent customers, except where the employee is serving as a designated representative of a nonprofit charitable, civic, or religious organization or acts because the employee is a family member of the customer;
- Give legal advice or make statements that could be interpreted as providing legal advice;
- Be designated as a fiduciary or co-fiduciary under any will, trust or power of attorney except where the employee is a family member of the customer;⁵
- Accept bequests under wills, trusts, or other like bequests or grants of money or property from non-family member customers; or
- Accept remuneration in any form from any civic, charitable, educational or religious organization that is a customer of the Company or which receives funding through loans, grants or other services provided by the Company.

The following are exceptions to the general prohibition on acceptance of things of value:

- Acceptance of gifts, gratuities, amenities or favors based on obvious family or personal relationships when it is clear that the personal relationship, rather than the business of the Company is the motivating factor;
- Acceptance of meals, refreshments, travel arrangements or accommodations or entertainment, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, so long as the expense involved would be payable by the Company as a reasonable business expense if it were not paid by the other party;
- Acceptance of loans from other banks at customary terms, free of any reciprocity regarding terms or interest rates, except where otherwise prohibited by law or regulations;

⁵The Chief Human Resource Officer is authorized to make exceptions to this and related prohibitions only where the employee obtains written approval from the Chief Human Resource Officer **before** accepting an appointment or bequest. Employees seeking an exception must report in writing all relevant facts to the Chief Human Resource Officer for evaluation, but understand that exceptions will be rare and only where the facts justify the different treatment.

- Acceptance of advertisement or promotional material of reasonable value;
- Acceptance of discounts or rebates on merchandise or services that do not exceed those available to other customers;
- Acceptance of gifts not exceeding \$200 in value related to events such as a promotion, new job, wedding, retirement, Christmas or bar mitzvah; and
- Acceptance of civic, charitable, educational or religious organizational awards for service and accomplishment.

B. Outside Business Activities

A conflict of interest may arise from activities, employment or other relationships outside your role with Cadence where you appear to represent the Company but do not do so and act outside your role and responsibilities with Cadence. Inform your manager and obtain the prior written approval by the Chief Human Resource Officer before you:

- Pursue additional employment outside Cadence;
- Engage in a business venture that keeps you from fulfilling your job duties to the Company;
- Engage in any activity that deprives the Company of a corporate opportunity; or
- Enter into a separate business or venture that competes or interferes – or even appears to compete or interfere – with the Company’s interests.

You must not use Cadence resources (including but not limited to physical space, supplies, communication methods or time) or allow any outside business, civic or charitable activities to interfere with your job performance while pursuing such outside business activities. With few exceptions, Cadence generally discourages employees from serving on a board or committee of a for profit organization or business, particularly the board of a public company. Any exception to this general rule must be approved by the Chief Human Resources Officer.

C. Management Official Interlocks (Regulation L)

If you are a management official, as defined below, you may not serve simultaneously as a management official of another depository organization if the organizations are not affiliated or if both either are very large or located in the same local area.

A “management official” is defined as:

- 1) A director;
- 2) An advisory or honorary director of a depository institution with total assets of \$100 million or more;
- 3) A senior executive officer as that term is defined in 12 CFR 225.71(c);
- 4) A branch manager;
- 5) A trustee of a depository organization under the control of trustees; and
- 6) Any person who serves as a management official and has an obligation to act on behalf of another person with respect to management responsibilities outlined above.

Annually, all management officials of Cadence will be assigned training on Regulation L. Each management official will be required to attest to their understanding of the regulation as well as whether or not they are serving as a management official or director of another financial institution. For those employees who answer YES to serving as a management official or director of another financial institution, they are required to notify the Corporate Secretary. Results of the training will be maintained and communicated by the Training Department to the Corporate Secretary. Results will include all those who have and have not completed the training along with their answers to the attestation questions. Follow-up will be conducted by the Training Department and the Corporate Secretary to ensure training is completed by the management officials.

If it is determined an individual is acting simultaneously as a management official of another financial institution, appropriate actions will be taken to ensure that the individual takes appropriate action to come into compliance with Regulation L.

D. Political Contributions and Activities

Employee political contributions are made in the employee’s own personal capacity from their own funds and are not reimbursable by the Company. Under no circumstances should an employee coerce or pressure any other employee(s) to make political contributions. Employees may not engage in or make use of any Company assets or personnel to engage in political fundraising or solicitation activities for their own political interests.

Any employee desiring to run for an elective political office or to accept an appointment to a federal, state, or local government office, board, or agency having executive, administrative, or judicial responsibilities, must, in consultation with the Chief Human Resource Officer, secure the advance approval of the President or Chief Executive Officer of the Company **prior** to running for office or accepting an appointment. Such approval may be withheld, especially if the Bank has, expects to have, or could have a banking relationship with the affiliated governmental entity, body, or agency which could implicate any ethics laws or regulations. Louisiana employees are excluded from the terms of this section of the Policy under Louisiana law (LRS 23.961). Louisiana employees should be aware,

however, that running for or holding public office must not adversely affect their job performance. If running for or holding public office results in poor job performance, absenteeism, or other violations of workplace rules, normal disciplinary procedures will be followed, up to and including termination.

E. Vendors

A conflict of interest may arise from relationships with vendors or other service providers. If you are authorized to approve or award orders, contracts or commitments to vendors of goods or services, you must do so based on objective business standards to avoid any real or perceived conflict of interest or favoritism.

F. Anti-Bribery and Anti-Corruption

You are expected to comply with the U.S. Foreign Corrupt Practices Act, as well as all other anti-bribery and anti-corruption laws whenever and wherever you conduct business on behalf of Cadence. You may not give, promise or offer money or anything of value or authorize any third party working on behalf of Cadence to give, promise or offer anything of value including but not limited to currency, offers of employment, lavish gifts and entertainment to any customer, government employee or any other person for the purpose of improperly influencing a decision, securing an advantage, or obtaining or retaining business. If you engage in such behavior, you expose yourself and the Company to civil and/or criminal liability and significant reputational harm, and undermine the trust of our customers, shareholders and communities.

G. Compliance/Interaction with Government Employees

In general, all interactions with government employees should be through the Company's Regulatory Liaison. As such you should report any contact from a government employee to your supervisor or the Chief Human Resources Officer who will redirect the contact or inquiry to the Regulatory Liaison. Interactions with government entities and their employees may expose the Company and its employees to many types of public policy, legal and compliance concerns.

You should be particularly vigilant when interacting with government employees and must not engage in behavior that could be seen as being intended to improperly influence a Cadence business relationship.

You must not offer, give or promise to give money or anything of value to any executive, official or employee of any governmental agency, state-owned or controlled enterprise, political party or candidate for political office if it could possibly be seen as being intended to influence a Cadence business relationship. You must be sensitive to situations or circumstances that create even the appearance of impropriety or potential conflict of interest, or raise bribery or corruption concerns.

III. Managing Risk Effectively

Cadence's business involves analyzing and taking risk. You are responsible for understanding what risks have an effect on the Company, managing those risks and ensuring there is an appropriate risk and reward balance. Individual accountability for risk management means that each employee is responsible for understanding and complying with this Code of Ethics as well as all applicable policies, procedures, risk-related training, and for using sound judgment to manage risk in their daily business activities. We are all accountable for identifying and analyzing risk-related issues, escalating concerns to your manager or another appropriate person in the Company, taking a stand and making sound judgments about the risk and reward trade-offs of business decisions. You should take an open, candid and fact-based approach to discussing risk issues, making all relevant facts and information available so the Company can consider all possible options before making decisions. You also are responsible for promptly communicating and escalating matters to Management⁶ that may cause risk or potential harm to the Company, such as operational problems, inappropriate conduct, policy or procedure violations, illegal activities or other risks. Always act to protect the Company and the interests of shareholders. For more information, please refer to the Company's Fraud Policy.

IV. Fair and Honest Communications

A. Responding to Media Inquiries

Protection and advancement of the Cadence brand through engagement with the news media is part of our larger marketing, communications, public policy and corporate affairs activities. Cadence has procedures for communicating business information to the public to ensure that Confidential Information is not inadvertently shared. All interviews, news releases, and public statements about Cadence, or any of its affiliated companies, are made only by the CEO, Chairman of the Board, President or those persons designated by the President or CEO or Chairman of the Board. All inquiries from the news media should be referred without comment to the Corporate Communication Manager or the Director of Strategic Initiatives. This includes requests for information or comments on behalf of the Bank about Company business, plans, organizational or administrative matters, results of operations, or information about the Company's performance. This also includes requests for comments or information on behalf of the Bank either on an "on-" or "off-the-record" or "background basis." This also prohibits employees on behalf of the Bank from giving members of the media access to or a summary of Confidential Information such as internal conference calls, webcasts, internal emails, or other written materials or presentations.

B. Electronic Communication and Social Media

When used properly, electronic communication and social media can have a positive impact on our customers' experience and can benefit the Company. For more information, consult the Cadence Social Media Policy which is referred to in the Information Securities Policies.

⁶The term "Management" means the officers and employees that serve as Management Committee or Senior Staff of the Company, as well as other employees who are responsible for ownership of a product, model or other process. The composition of Management Committee and Senior Staff is established by the Board of Directors from time to time.

C. Duty to Cooperate

You must fully cooperate with any internal or external investigation or audit, or any regulatory examination or request for information. You need to be aware of and comply with any applicable specific policies and procedures regarding contact with regulators, which among other things may require you to report such contact to either your manager or the Chief Human Resource Officer. Additionally, you must immediately inform your manager if you are the subject of an external investigation or are asked to contribute to or participate in an external investigation unless laws, regulations, or the investigating authority prohibit you from doing so. We are all required to:

- Think independently;
- Take a stand;
- Actively escalate issues;
- Assume personal accountability; and
- Take action.

V. Safeguarding Customer and Company Information

We must keep the personal and confidential information of our customers and the Company confidential and secure.

A. Customer Information

You must not seek or obtain access to, or use, customer information other than for appropriate business purposes and must protect the confidentiality and security of customer information. You must handle customer information in accordance with Cadence’s policies, procedures and privacy notices, which detail our commitment to privacy and protection of Company or customer personal proprietary information as well as internal privacy and information security policies and standards. You should also be familiar with the “need to know” policy for material, nonpublic information and certain other confidential information related to our corporate clients.

B. Court Ordered Requests for Information

All Court-ordered requests (subpoenas, court orders, garnishments, etc.) must immediately be processed in accordance with the CDO Subpoena/Garnishment Processing chapter of the General Operating Procedures Manual. Release of any information or records in response to such Court ordered requests is to be done only by CDO or the Legal Department only. Unless you are specifically authorized, in writing, by CDO or the Legal Department, you cannot disclose to the customer or anyone else the fact of receipt of service of legal process. If you receive a document (such as a Grand Jury subpoena) make sure to read it carefully before processing it in accordance with the above-referenced chapter of the General Operating Procedures Manual. ALL GRAND JURY SUBPOENAS ARE BY THEIR EXPRESS TERMS CONFIDENTIAL AND ARE NOT TO BE DISCUSSED WITH ANYONE EXCEPT CDO OR THE LEGAL DEPARTMENT. Response to such documents is usually,

if not always, time sensitive. Do not disclose the subpoena or other document's existence or its contents if the item indicates that it is secret, privileged, or otherwise not to be shared with third parties, including the Company's customers. Disclosure of grand jury subpoenas or Suspicious Activity Reports (SARs), or any documents or correspondence associated with same is expressly prohibited. Cadence can incur severe liability if one of its employees improperly discloses such information.

C. Cadence Information

Both during and after employment with the Company, each employee shall strictly protect and maintain the confidential or proprietary character of all Confidential Information (as defined below) and not allow same to be given to or appropriated by third parties or otherwise used or disclosed contrary to Company policy. No employee shall, during or after termination of an employee's employment, directly or indirectly, use (for the benefit of employee or the benefit of another) or disclose any Confidential Information except as may be necessary for the performance of employee's duties to the Company. Each employee agrees, as part of their employment with the Company, to promptly notify the Company if the employee becomes aware of or suspects any unauthorized use or disclosure of any Confidential Information by himself/herself or anyone else.

"Confidential Information" means all technical and business information (including but not limited to financial statements and related books and records, personnel records, customer lists, customer information, terms of dealings and arrangements with customers and suppliers, manuals and reports) of the Company which is of a confidential or proprietary character. "Confidential Information" further means any and all information, whether or not originated by the Company which is used in the Company's business and is: (1) proprietary to, about or created by the Company; (2) gives the Company some competitive business advantage or the opportunity of obtaining such advantage or the disclosure of which could be detrimental to the interests of the Company; (3) designated as Confidential Information by the Company, or from all the relevant circumstances should reasonably be assumed to be confidential and proprietary to the Company; or (4) not generally known outside the Company. Such Confidential Information includes, but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing or designated as confidential):

- *Work Product.* Loan customer lists or portfolios, lists of depositors, books of business, actual, former or prospective client lists, work product resulting from or related to work or projects performed or to be performed for the Company or for clients of the Company. This includes any customers assigned to employee or whose accounts employee services as well as any customer relationships employee develops, enhances, supports or maintains while employed at the Company. Confidential information also includes but is not limited to the interim and final lines of inquiry, hypotheses, research and conclusions related thereto and the methods, processes, procedures, analysis, techniques and audits (both internal and external) used in connection therewith and all attorney client opinions and privileged communications;
- *Trade Secrets.* Formula, pattern, compilation, program, device, method, technique, or process, that derives independent economic value, actual or potential, from not being

generally known to the public or to other persons who can obtain economic value from its disclosure or use and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy;

- *Computer Software.* Computer software of any type or form in any stage of actual or anticipated research and development, including but not limited to programs and program modules, routines and subroutines, processes, algorithms, design concepts, design specifications (design notes, annotations, documentation, flowcharts, coding sheets, and the like), source code, object code and load modules, programming, program patches, hardware configurations and system designs;
- *Other Proprietary Data.* Information relating to the Company's proprietary rights prior to any public disclosure thereof, including but not limited to the nature of the proprietary rights, production data, technical and engineering data, test data and test results, the status and details of research and development of products and services, and information regarding acquiring, protecting, enforcing and licensing proprietary rights (including patents, copyrights and trade secrets);
- *Business Operations.* Internal personnel and financial information, vendor names and other vendor information (including vendor characteristics, services and agreements), purchasing and internal cost information, internal services and operational manuals, and the manner and methods of conducting the Company's business;
- *Marketing and Development Operations.* Marketing and development plans, price and cost data, price and fee amounts, pricing and billing policies, quoting procedures, marketing techniques and methods of obtaining business, forecasts and forecast assumptions and volumes, and future plans and potential strategies of the Company which have been or are being discussed; and
- *Personally Identifiable Information.* All information that pertains to an identified or reasonably identifiable consumer. The term generally can include both public and non-public information, regardless of the circumstances under which Cadence acquires the information.

All employees are expected to recognize that records of the Company also constitute Confidential Information, and these records do not become any less confidential or proprietary to the Company because an employee may commit some of them to memory or because an employee may otherwise maintain them outside of the Company's offices.

All employees are expected to recognize that Confidential Information of the Company is to be used solely and exclusively for the benefit of the Company. Further, all employees are expected to keep such Confidential Information confidential and not to divulge or disclose this information except for that purpose, both during their employment with the Company and after that employment ceases. Upon termination of employment, regardless of the reason, employees must immediately return to the

Company all records and Confidential Information, including information maintained by said employee in his/her office, personal electronic devices, and/or at home.

By reading this Code or receiving compensation from the Company each employee acknowledges and agrees that their obligation to preserve Confidential Information continues after that employee ceases to work for the Company.

D. Employee Information

As part of the Company's commitment to protect employee information, Cadence has processes and controls in place to govern the use, transmission, sharing, storage, disclosure, transfer, security and access to employee information. You must keep nonpublic information about Cadence employees confidential and secure. Such information should only be shared within the Company with other employees who "need to know" the information to perform their duties. Consult your manager if you have questions about sharing information about Cadence employees on a "need to know" basis.

E. Vendor Information

All information about the Company's dealings with a third-party vendor must be kept confidential. Disclosing this information to the wrong source could provide an improper advantage to the vendor or the Company's competitors and may violate agreements Cadence has with vendors. In some instances, disclosing this information might violate the "need to know" policy for material, nonpublic information.

F. Intellectual Property of Others

We respect the intellectual property rights of others. Employees must not obtain or use the intellectual property of others in violation of confidentiality obligations or by other improper means. The use, sale or other distribution of intellectual property in violation of contracts or license agreements or intellectual property laws is prohibited.

VI. Protecting Cadence Assets

Remember, any assets you create while employed by Cadence or while using Cadence resources are the Company's property, and remain its property even after you leave Cadence. Cadence has guidelines with which you should be familiar to ensure the protection of intellectual property, records, and other information. Without limitation this Code states, among other things, that all employees are obligated to maintain CADE's confidential and proprietary information (defined below) both during and after their employment with CADE and not use same for the benefit of a third party.

Cadence assets and Confidential Information (or Proprietary Information) include, but are not limited to, items such as:

- Computer software innovations;
- Customer lists or information;
- Intellectual property;
- Data processing systems;
- Money and funds;

- Databases and records;
- Equipment;
- Reference materials;
- Furnishings;
- Reports;
- Files and supplies;
- Information technology; and
- Information about corporate or customer transactions.

We must all properly care for and protect Cadence property and assets. You must not:

- Steal, embezzle or misappropriate money, funds or anything of value from Cadence or its customers. Doing so subjects you to potential disciplinary action up to and including termination;
- Use Cadence assets for personal gain or advantage;
- Remove Cadence assets from its facilities without your manager's approval;
- Conduct a side business while at work;
- Use Cadence stationery, the corporate brand, documents, Medallion Stamp, Notary Stamp or the Cadence name for nonofficial purposes, since such use may be considered (depending on circumstances and facts) to be an endorsement by the Company; or
- Misuse your access code to the Company's intranet (or divulge your password to anyone else or allow them to otherwise act as if they are you within the Company's system) or misuse the internet, social media, phone or email. The Company's computer, intranet, internet and phone systems are for business purposes and subject to review, monitoring and recording by the Company at any time without notice to you or your permission.

You must not deprive the Company of an opportunity by:

- Using corporate property, Confidential Information, trade secrets, proprietary information, customer lists or your position for personal gain or for the gain of a third party including any person or entity by whom you may be employed or do business with after you cease to be employed by the Company; or
- Taking an opportunity that belongs to the Company, or helping others do so, if they are in a position to divert a corporate opportunity for their own benefit.

You are responsible for your personal business and financial activities in the following ways:

A. Personal Banking Transactions

You may not borrow money from or lend money to vendors, customers, or other employees unless the loan is to or from a family member or from an institution normally in the business of lending, and there is no conflict of interest. You must not act for the Bank in any transactions involving persons or firms with whom you, your family, or dependents have any significant connection or financial interest.

The Company prohibits the borrowing or lending of money between the Company's employees. An occasional loan of nominal value (such as for lunch) to another employee or acquaintance is acceptable, as long as no interest is charged.

B. Business Expenses

You must report your business expenses accurately and in a timely manner. You also must not use business credit cards for any purpose other than appropriate business expenses. For additional information, see the Company's Expense Policy.

C. Personal Fees and Commission

You may not accept personal fees or commissions for any transaction on behalf of Cadence unless such fee or commission is in compliance with the Company's Variable Compensation Policy.

D. Financial Condition

You must manage your financial affairs and condition in a responsible manner in order to be above criticism or reproach. Chronic delinquency in an employee's handling of personal finances may result in disciplinary action up to and including termination, to the extent not prohibited by law.

E. Purchase of Property from the Company

No employee or his or her spouse shall purchase property, whether real, personal or otherwise owned by the Company except in the ordinary course of the Company's business or on terms available to the public generally. In addition, no employee or his or her spouse shall purchase, directly or indirectly, purchase property at a bank foreclosure sale or similar proceedings. This prohibition is not intended to cover the good faith purchase of personal property at auctions not advertised as being conducted by the Company.

VII. Safe, Fair, and Equal Treatment

A. Diversity & Inclusion

Cadence is committed to fostering, cultivating and preserving a culture of diversity and inclusion to improve the Company through the opportunities that diversity presents. Cadence is committed to diversity in every facet of its operations. All Company representatives are expected to work to create a collaborative environment that fosters employee engagement and establishes the Company as a diverse and productive member of the communities we serve. This means we do not differentiate in how we deal with customers, their needs, the products we offer or the people we hire, retain or promote based upon any protected status, including gender, race, religion, veteran status, sexual orientation, gender identity, ethnic origin or disability. This also applies to our hiring and promotion practices and the third party vendors with which the Company does business. Our mission is to have our Company be a reflection of the communities and the people it serves. The Company will not tolerate discrimination or disparate treatment in any form. For more information, refer to the Diversity and Inclusion Policy.

B. Discrimination and Harassment

At Cadence, we work to build a culture that is diverse, inclusive, and free of discrimination or harassment. We do not tolerate discrimination or harassment. For more information, review the Employee Handbook and Anti-Harassment Policy.

C. Workplace Safety and Business Continuity

We are committed to the safety and security of our teammates. In order to avoid risk to yourself or those around you, you must follow all applicable safety and security procedures, as well as applicable laws and regulations. You should report unsafe working conditions to your manager or Human Resources.

Business continuity is vital to our success as an organization. It allows us to plan for and respond to a variety of potential business interruptions. You must understand your responsibilities to support the specific plans for your business and what to do to respond during a business interruption.

D. Special Obligations of Managers

We all are responsible for abiding by this Code, requesting advice from appropriate resources, reporting known or suspected violations of the Code, laws, rules, regulations, policies or procedures, questioning business practices that may contradict or violate our Code, and cooperating in investigations of potential violations.

Managers have additional obligations to do the following:

- Lead by example: actively practice ethical behavior, manage risks in accordance with the Company's Risk Appetite Statement, and live the standards of our Code and our values;
- Hold others accountable for acting in accordance with our values, our Code, and our Risk Appetite Statement;

- Make sure that teammates are aware of our Code and related policies and procedures;
- Maintain a workplace environment that encourages candid discussions about ethics issues with no fear of retribution;
- Not abuse your position or influence (e.g., improperly pressure teammates for personal benefit or activities); and
- Treat all employee reports and ethics complaints confidentially and consistently follow Company policies and procedures for handling them.

VIII. Respecting Laws and Regulations

No employee may take any action, either personally or on behalf of Cadence, which violates any law, rule, regulation or Company policy or procedure. It is impossible to list all applicable laws, rules and regulations. While other topics are addressed elsewhere in the Code, Cadence’s employees must be aware of the policies and procedures (which can be found on the CADE Intranet) that deal with laws and regulations. It is the Company’s policy to provide a safe workplace for our fellow employees, our customers and vendors or visitors. All Cadence buildings have signs which prohibit bringing firearms into any Cadence branch or office.

In addition, every Company employee has the responsibility to promote full, fair, accurate, timely and understandable disclosure in reports and documents that Cadence files with or submits to regulators. Employees should promptly report any information concerning (a) significant deficiencies and material weaknesses in the design or operation of the internal control over financial reporting which are reasonably likely to adversely affect the Company’s or its subsidiaries’ ability to record, process, summarize and report financial information, and (b) any fraud, including fraudulent financial reporting, misappropriation of assets, and Management override of control, whether or not material, that involves Management or other Company or subsidiary employees who play a significant role in maintaining the Company’s control over financial reporting. The Audit Committee of the Board of Directors has established procedures for the receipt, retention, and treatment of complaints or reports regarding accounting, internal controls over financial reporting, or auditing matters.

IX. Misuse of Information

A. Restrictions on Trading in Cadence Securities

You must not buy, sell, recommend or trade in Cadence securities — either personally or on behalf of someone else — while in possession of material, nonpublic information relating to the Company, except through personal trading programs pre-approved by the Legal Department.

In addition, you must not communicate or disclose such information to others who may trade in Cadence securities. Doing so may not only be a violation of your duty to keep such information confidential, but also may be a violation of federal and state laws, and the laws of many countries.

For more information refer to Cadence’s Insider Trading Policy.

X. Investing in Our Communities

A. Corporate Social Responsibility (CSR)

The Company encourages its employees to participate in the communities in which we are located. Being a responsible business – and part of the communities we serve - is integral to our success and that of the customers, clients, shareholders, and communities we serve across our footprint. This includes support for local art, charitable and educational programs. CSR is embedded in our values and informs how we conduct business, develop products and services, and deliver on our goals and commitments. CSR also means that we review our business practices and policies and are continuing to simplify information for customers, maintain a strong risk culture, build industry-leading levels of capital and manage our businesses to be accountable to shareholders and stakeholders, including customers, clients, employees, regulators, community and nonprofit organizations. We also support the economic health of communities by financing affordable housing and small businesses in low-income neighborhoods. We support programs that develop emerging leaders as well as student leaders and high-performing nonprofits across our footprint. Our employees volunteer their time and expertise, helping individuals to gain financial stability, feeding the hungry and building affordable housing.

EXHIBIT A - Illustrative Scenarios

Conflict of Interest

Q. Kate is a mortgage loan officer. When working on a mortgage pre-approval for some customers who plan to buy a new home, Kate mentions that her father has just listed his home as “for sale by owner.” She gives the customer the address of the property and offers to call her father to arrange for an appointment to see the property. What, if anything, is ethically wrong with this picture?

A. Kate should not be promoting the sale of her father’s property at work. To do so may give the appearance that the Bank is recommending the property.

Q. Troy is a teller and collects coins as a hobby. One day, Mrs. Franklin comes in with a cigar box filled with old coins. It belonged to her husband, who has died. Mrs. Franklin asks to cash in the coins. It is obvious to Troy that the coins are worth much more than their face value. What should Troy do?

A. Inform Mrs. Franklin that the coins in the box may be worth more than their face value.

Outside Business Activities:

Q: I would like to work part time on the weekends at a local department store to make extra money for the holidays. Is this a conflict?

A: Before starting a second job, you must inform your manager to obtain his or her approval. The second job must not interfere in any way with your job performance at the Bank.

Political Contributions and Running for Office:

Q: I am interested in running for a local office. Because I am not sure if I will win, can I wait until after the election to get my manager’s approval to serve in that position?

A: No. You must inform and obtain the approval of your manager and the Chief Human Resource Officer before running for or accepting appointment to any political office.

Intellectual Property

Q: My sister, who is a bank customer, owes me money. I want to look at her account balances to determine if she has enough money to pay me back. Is this acceptable?

A: No. To keep the trust of bank customers, including family member customers, we must honor their reasonable expectations of privacy and maintain the confidentiality of the information they provide the Bank. Using the Bank’s system to access customer (or other employee) account information for no business purpose is not acceptable.

Q: The Bank is bidding to serve a vendor for a potential new relationship that could be very lucrative. Before deciding, the potential customer has asked for information about the Bank, including regulatory ratings. You are concerned they will not accept the Bank’s bid if you do

not provide the information. Can you give the potential customer a copy of the regulatory letter of findings that includes the ratings?

A: No. In most cases, regulatory ratings are strictly privileged and confidential, and their disclosure is generally prohibited by law. Therefore, you may not provide (in written or oral format) any regulatory ratings or other regulatory information to any person outside of the Bank without first receiving approval from the Office of the General Counsel.

Personal Banking Transactions

Q: I did not ask, but a long-time customer offered to lend me money to buy a car. We have discussed and agreed on the terms of the repayment. Does this present a problem?

A: Likely, yes. You may not ask for or accept a loan of money from a customer or vendor, unless that customer or vendor is in the financial services industry (e.g., a bank), is a family member, or is a close personal friend of yours (provided the friendship arose outside of any business relationship with the Bank). Otherwise, the loan would create the potential for a conflict among your interests, the customer's/vendor's interests and those of the Bank. In addition, such arrangement may appear to be a gift and may appear to be intended to influence you in the performance of your job.

Q. Silas works as a teller. His brother owns a store and is a customer of the Bank. Silas routinely takes his brother's deposits with him to work and personally processes them first thing each morning. What, if anything, is wrong this picture?

A. Handling one's own transactions and those of family members poses a potential conflict of interest.

Obligations of Managers

Q: As a manager, how can I promote ethical behavior?

A: First and foremost, lead by example. Include discussions about workplace ethics in team meetings. Allow team members to feel comfortable asking questions when they have concerns. Remind employees that they will not be retaliated against for reporting information in good faith in accordance with this Code.

Laws and Regulations

Q. Jim observes his supervisor "doctoring" monthly reports to Management. When he questions his supervisor about it, the supervisor tells Jim that it's not his concern and that the reports are the supervisor's responsibility. Shortly thereafter, the supervisor mentions that he'd like to reward Jim's excellent performance and company loyalty by recommending him for a promotion. What should Jim do?

A. Jim should contact Human Resources to discuss the situation confidentially or Jim could submit a report to the Ethics and Compliance Hotline at www.Bancorpsouth.ethicspoint.com or 855-734-6342.

Q. I made a complaint about my manager through the hotline. I am worried that my manager will be upset and start treating me differently because of my complaint. How can I be sure my complaint will not negatively affect my job?

A. The Company will not tolerate retaliatory action for making good faith complaints and will take all appropriate measures to ensure there are not consequences for reporting such a complaint. Managers are forbidden from taking retaliatory actions, expected to guard against retaliatory conduct, and required to proactively watch for signs that retaliation may be occurring. If it is determined that a manager has engaged in retaliatory action, the manager may be subject to corrective action, including termination, if they violate this Policy. If you suspect retaliation by your manager, report it.

Trading in Securities – Use of non public information

Q. What is material, nonpublic information?

A. The definition of material, nonpublic information is broad. You should consider information to be material if a reasonable investor would consider it important in making an investment decision. Examples include merger and acquisition information, significant leadership changes and earnings-related and other significant financial information.

Q. I am a portfolio manager and, through my job, I learn of an opportunity to make some extra money by investing in a customer's new business. Is that okay?

A: No. Utilizing your position at the Bank to personally become financially involved in a customer's business creates the potential for unethical conduct and creates the appearance of misplaced loyalties. Avoid this type of situation to guard against these risks.