

# USA Bank

## Code of Business Ethics and Conduct

### 1. Ethics

The Bank is committed to conducting its business according to the highest standards of honesty, integrity, and respect for individuals and to demonstrating to our customers, investors, business partners and government officials that their trust in USA Bank is well placed. USA Bank adopts this Code of Business Ethics and Conduct (the “Code”) so as to establish appropriate guidelines for Bank Staff and Directors as they conduct the business of this organization. The Code applies to all staff including employees, officers and directors of the Bank (collectively referred to as “Staff”). Where appropriate, the Code will also apply to our vendors and Business Partners.

### 2. Personal Reputation

It is imperative that each individual conducts him/herself at all times in a manner that reflects favorably on this Bank and its Staff. Everyone associated with the Bank must maintain a reputation for good morals, ethics and integrity, and must remain above reproach throughout his or her business career. The Bank and its Staff must, at all times, comply with all applicable laws, regulations, and this Code. The Bank does not condone the activities of Staff members who achieve results by virtue of illegal or unethical business dealings. Such business dealings include, but are not limited to, any payments for illegal acts, indirect contributions, rebates and bribery. The Bank does not permit any business activity that fails to stand the closest possible public scrutiny.

Moreover, the success of the Bank’s ability to abide by this Code falls in large measure on its Staff not only following the Code, but also in reporting any breach of the Code. All Staff are responsible for making timely reports to the Bank’s management of any concerns that the Code has been breached by a fellow Staff member or by a Business Partner. For this reason, Bank Staff are encouraged to review and become familiar with the Bank’s procedures for reporting concerns.

### 3. Maintaining a Secure Work Environment

The Bank strives to maintain a safe and secure work environment for its Staff including one that is free from harassment, discrimination, violence or illegal drugs.

The Bank is an equal opportunity employer providing opportunity to individuals without discrimination or on the basis of an individual’s protected characteristics including race, color, gender, religion, age, national origin, disability, veteran status, sexual orientation, marital status, ancestry or citizenship status. This policy applies to all employment actions including hiring, compensation, training, promotion, and termination.

The Bank is committed to providing its Staff with a workplace that is free from verbal or physical intimidation or harassment, including sexual harassment. Any form of harassment by any Staff member is subject to discipline up to and including termination. Staff members must not engage in sexual harassment, or conduct themselves in a way that could be construed as such, for example, by using inappropriate language, keeping or posting inappropriate materials in their work area, or accessing inappropriate materials on their computer. Reference is made to Personnel Policies and Procedures Manual, Sexual Harassment Policy, Section 1 and Ethics and Employee Conduct for D/P Personnel Section I.

The Bank is committed to providing a violence free workplace. Subject to applicable laws, possession of any firearms or other dangerous weapons or substances, weapons accessories, explosives or other combustible devices on Bank premises, at off-site Bank functions, or in any vehicle parked on Bank property or used for Bank business is prohibited. The Bank expects its Staff to conduct themselves in a businesslike manner. Drinking, gambling, fighting, swearing, and similar unprofessional activities are strictly prohibited while on the job.

All Business conduct should be well above the minimum standards required by law. Accordingly Bank Staff must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing the Bank's operations.

The Bank's policy is to maintain a drug-free workplace and workforce is expected to perform its job duties free of alcohol or drugs. Selling, distributing, purchasing, possessing, or consuming illegal drugs and abusing legally prescribed drugs on the Bank's premises is prohibited.

Employees uncertain about the application or interpretation of any legal requirements should refer the matter to their supervisor, who, if necessary, should seek the advice of the Bank's Human Resources Department.

#### 4. Conflicts of Interest

Staff members and Directors, in performing any of their functions or duties for the Bank, should not take actions or participate in any determinations which involve or give the appearance of conflicts of interest. This conflict could arise out of business or personal matters of a family member, close relative, or any person, organization, or entity with which he or she may have a close personal relationship or financial interest. Directors and Officers should withdraw from any discussions or considerations of such matter, abstain from voting on any such matters, and should ensure that records or minutes so indicate. Regardless of the circumstances, if Staff members sense that a course of action they have pursued, are presently pursuing, or are contemplating pursuing may involve them in a conflict of interest with the Bank they should immediately communicate all the facts to their supervisor.

#### 5. Personal Investment and Finance

Bank Staff are expected to maintain a sound personal financial condition by exercising the same degree of prudence and care in conducting their personal finances as the public expects from the Bank itself. Staff members may not borrow from, invest in, or enter into personal business relationships with customers, prospects or suppliers of the Bank without full disclosure and authorization by the Board of Directors. Normal consumer transactions conducted through ordinary retail sources or borrowings from recognized lending institutions are appropriate and are excluded from the requirements previously mentioned.

#### 6. Confidential Information

The Bank exercises the highest degree of care for employee information and customer-related data. All such information obtained by virtue of association with the Bank must be held in the strictest of confidence. Bank Staff must maintain the privacy of all such information and must take appropriate measures to ensure that no information about bank accounts, names of depositors or borrowers, their sources of income, obligations, etc., or any other information is ever revealed to unauthorized persons.

## 7. Trading in Bank Stock - Refer to Bank's Insider Trading Policy

While the Staff and Directors are encouraged to own Bank stock, active trading in the Bank's stock to make a quick profit is not acceptable. The normal purchase and sale of stock is encouraged. Directors and Bank Staff are encouraged to own USA BANK stock. Directors and Staff shall not buy or sell shares of USA BANK based on "insider" information, nor should they recommend such trades to outsiders based upon such information. "Insider" information is defined as information, financial or otherwise, that has a probable likelihood of materially affecting the share price and such information is unavailable at the time, 5 days before and 5 days after, to other shareholders and prospective shareholders.

## 8. Speculations

No banker should acquire a reputation as a speculator or manipulator. Selling at a profit is a desirable aspect of investing, but great care is required to protect the banker and the Bank from an undesirable reputation. Bankers, just as any other business people may invest at their own discretion.

## 9. Outside Interests

Staff members are encouraged to serve in civic, charitable, or religious groups. Acceptance by Staff of outside employment or membership on outside boards may give rise to a conflict of interest. Accordingly, Bank Staff are required to discuss their planned involvement with outside organizations with the President and Chief Executive Officer in advance of such involvement.

## 10. Community Activity

Bank Staff are encouraged to stay well informed on local, state, and national affairs and to meet their responsibility to vote in all elections. Bank Staff are also encouraged to participate in community affairs whether it is political, charitable, or business related.

The Bank, as an institution, cannot and should not engage in politics. Bank Staff members should assure themselves that their participation in political activities can in no way reflect unfavorably on the Bank. Prior approval of activities involving Bank time or financial support must be approved in advance by the President and Chief Executive Officer.

## 11. Gifts and Entertainment

Bank Staff may accept Gifts that mark significant non-business events, such as holidays, birthdays, weddings, and the like if they are of nominal value. Nominal value is considered to be no more than \$50.00. Anything over that amount must be reported to Human Resources. Substantial gifts, personal favors and excessive entertainment from the bank customers should be courteously and tactfully declined. Non-officers, officers, or directors should not solicit or receive anything of value in connection with any transaction.

## 12. Kickbacks and Commissions

Regarding the Bank's business activities, Staff may not receive payment or compensation of any kind, except as authorized under the Bank's remuneration policies. In particular, the Bank strictly prohibits the acceptance of kickbacks, commissions, fees, or propositions involving personal gain to staff in connection with the handling of a banking transaction. Such arrangements are highly improper and in most cases illegal. Any breach of this rule will result in immediate termination and all such matters will be promptly reported to law enforcement.

### 13. Undesirable Business

Bank Staff and Directors are to avoid any actual or apparent, discrimination in the acceptance of business brought to us by reputable persons. However, it should be kept in mind that accounts offered or loans requested from known controversial or unsavory firms or persons should be declined. Such relationships often lead to loss and embarrassment for the Bank and should be carefully considered.

### 14. Establishment of Charges

Interest rates on deposits and loans, terms of loans, service and analysis charges, etc., will be determined solely on the basis of what is in the best interests of the Bank and its customers. Under no circumstances should any preliminary agreements or understanding be established with Bank customers concerning rates and charges that are not in accordance with stated rates and policies unless approved through the normal management approval process.

### 15. Competition

The Bank is committed to honesty, integrity and fair competition. Bank Staff must comply with all applicable federal and state laws that prohibit unfair or deceptive business practices. The competition between this Bank and any other financial institution must always be positive. The best possible service to, and personal interest in, our customers is much more effective than criticism of a competitor. Such criticism is not in keeping with the character of this Bank and should have no place in the conversation of those associated with the Bank.

### 16. Informational Requests

The President and Chief Executive Officer of the Bank is the sole person authorized to speak on the Bank's behalf to members of the media. Accordingly, Bank Staff and Directors are expected to refer all requests from public officials, newspapers, television, magazines and other media for statements about the Bank to the President and Chief Executive Officer.

### 17. Financial Performance

The Bank's President and Chief Executive Officer and Chief Financial Officer are the only individuals authorized to speak on the Bank's behalf to members of the investing public. Bank Staff and Directors are expected to refer all questions from shareholders or other parties concerning the Bank's stock or financial performance to the President and Chief Executive Officer or the Chief Financial Officer.

### 18. Dealing with outside People and Organizations

Staff must take care to separate their personal roles from their bank positions when communicating on matters not involving bank business. Staff must not use bank assets including identification, stationary, supplies and equipment for personal or political matters.

### 19. Bank Records and Communications

Accurate and reliable records of many kinds are necessary to meet the Bank's legal, regulatory and financial obligations and to manage the affairs of the Bank. The Bank's books and records must reflect in an accurate and timely manner all business transactions. The Bank Staff responsible for accounting and recordkeeping must fully disclose and record all assets, liabilities, or both, and must exercise diligence in enforcing these requirements.

Bank Staff must not make or engage in any false record or communication of any kind, whether internal or external, including but not limited to:

- False expense, attendance, production, financial, or similar reports and statements.
- False advertising, deceptive marketing practices, or other misleading representations.

All Bank Staff must adhere to the Bank's document retention guidelines and litigation hold procedures.

## 20. Prompt Communications

In all matters relevant to customers, suppliers, government authorities, the public and others in the Bank, all Staffs must make every effort to achieve complete, accurate, and timely communications, responding promptly and courteously to all proper requests for information and to all complaints. All such requests must be forwarded to the President and Chief Executive Officer.

## 21. Duties and Violations

Bank Staff are required to report violations of the Code of Ethics to the Senior Vice President in charge of Human Resources, or the President and Chief Executive Officer. Violations of the Code of Business Ethics and Conduct will result in disciplinary action up to and including discharge. Confidential reports of concern can also be directed to the Board in accordance with the confidential reporting procedures.

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