

CODE OF BUSINESS CONDUCT

Reviews and Approvals	Date
ENTERPRISE RISK MANAGEMENT COMMITTEE	
CORPORATE GOVERNANCE/NOMINATING COMMITTEE	
BOARD OF DIRECTORS	10/29/2025
SUPERSEDES POLICY DATED	

Policy Statement

This Policy is to ensure that employees, officers and directors of Beacon Financial Corporation and all of its direct and indirect subsidiaries, (collectively, the “Company”) act in a professional and ethical manner.

This Code of Business Conduct (this “Code”) represents an overview of the corporate policies, expectations and standards that should govern the actions of all employees, officers, and directors of the Company. Some of the material covered in this Code is discussed in greater detail the Employee Handbook (the “Handbook”) and in other, more specific policies and procedures, and you should consult the Handbook and those policies and procedures which address specific aspects and more detailed requirements of our business. No code of conduct can cover every potential situation. It is, therefore, your responsibility to be familiar with the Handbook and other specific Company policies and procedures and refer to them as may be necessary in any given situation. It is also your responsibility to generally apply the principles set forth in this Code in a responsible, ethical fashion and with the exercise of good business judgment. Please note that (a) in the event of a conflict or inconsistency between this Code and the Handbook, the provisions of this Code control and therefore should be followed instead of the conflicting or inconsistent provisions of the Handbook, and (b) in the event of a conflict or inconsistency between this Code and any other policy (besides the Handbook), the provisions of that other policy control and therefore should be followed instead of the conflicting or inconsistent provisions of this Code.

Certain parts of this Code may apply specifically to “executive officers.” Executive officer means a member of Beacon Financial Corporation’s or any of its subsidiaries’ management so designated by resolution of the Board of Directors.

The Code may be changed, modified, or discontinued from time to time without notice (except as required by law) in the sole discretion of the Company. Failure to adhere to any of the policies or procedures contained or referenced in the Code may result in disciplinary action up to and including termination.

The Code does not constitute or create a contract of employment between you and the Company. Except as otherwise provided by written agreement or applicable law, persons employed by the Company are employed at will, and the Company reserves the right to take employment action, including termination, at any time for any reason without notice.

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Financial Policies

Policies that ensure the financial integrity of the corporation:

Use of Company Assets

The Company’s assets are to be used exclusively in the pursuit of the Company’s business except for incidental personal use in accordance with other Company policies. The Company’s assets include equipment, facilities, supplies, services such as telephones and computer networks, and the time and effort of Company employees. Except as provided in the first sentence of this paragraph, you may not use Company assets for personal gain or make Company assets available for the personal gain of anyone else, or for any purpose other than conducting the Company’s business.

Authority to Make Commitments

Only specific employees are authorized to make financial or other commitments on behalf of the Company. Commitments might be such things as approving a loan or other extension of credit, ordering equipment or materials, authorizing business travel, approving payment of an invoice or expense report, authorizing budgets or budget overruns, signing leases or other contracts, selling Company assets, settling litigation or other claims, borrowing money, setting

compensation or employee benefits, making charitable contributions and other transactions. These authorizations are in writing and are governed by corporate policies. You may not make a Company commitment unless you have the authority to do so.

Prohibited/Illegal Payments (e.g., Bribes and Facilitating Payments)

It is strictly prohibited to make payments or provide things of value (such as gifts, meals, favors, services, or entertainment no matter how small) to any individual, company, organization, government agency, or government employee for the purpose of obtaining any undue or illegal advantage (this is often referred to as a “bribe”) or to otherwise obtain favorable treatment in securing business or other special considerations, even when it may be a legal transaction (this is often referred to as a “facilitating payment”). These prohibitions apply whether the illegal payment or giving of thing of value is made using Company funds or personal funds (vouchers, credits, memberships, etc.) of the employee. *See also* below section entitled “Accepting Gifts and Gratuities; Anti-Bribery and Anti-Facilitating Payments Provisions. So long as they are not for purposes outlined above, this policy does not prohibit normal and customary business expenses such as reasonable entertainment and trade organization dues or similar expenses, which are allowed by applicable Company policies and procedures, and which must be properly reported on an appropriate expense report form.

Relations with Government Agencies and Government Employees; Prohibited Payments

In addition to the above section entitled “Prohibited/Illegal Payments (e.g., Bribes and Facilitating Payments)”, each Company employee must be aware that the U.S. government, as well as multiple state and local governments, have various statutes and regulations prohibiting government personnel from accepting entertainment, gifts, gratuities, or other business courtesies that may be acceptable in the private commercial sector. All Company employees who may have to make these sorts of judgments due to the nature of their jobs must familiarize themselves with, understand, and comply with the letter and intent of such statutes and regulations. (*See also* below section entitled “Accepting Gifts and Gratuities; Anti-Bribery and Anti-Facilitating Payments Provisions”).

Integrity of Records and Reports

The Company’s accounting records are relied upon to produce reports to the Company’s management, shareholders, governmental entities, and others. All Company accounting records and reports produced from those records shall be kept and presented in accordance with the laws of each applicable jurisdiction and must accurately and fairly reflect in reasonable detail the Company’s assets, liabilities, revenues, and expenses.

Responsibility for accurate and complete financial records does not rest solely with the Company’s accounting employees. All employees involved in approving transactions, supplying supporting information for transactions, and determining account classifications have responsibility for complying with our policies.

Reports to Management

The same high standards required in the Company’s external reporting apply to financial reports to management. Accruals and estimates included in internal reports (such as business plans, budgets, and forecasts) shall be supported by appropriate documentation and based on good-faith judgment.

Payments and Disbursements

All payments made by or on behalf of the Company must be documented in the accounting records with appropriate approval(s) and an adequate description of the business purpose of the disbursement.

Cash Deposits and Bank Accounts

All cash received by the Company shall be promptly recorded in the accounting records and deposited in a bank account properly authorized by the Company. All bank accounts and other cash accounts shall be clearly and accurately recorded in the accounting records. No unrecorded accounts, funds or assets shall be established for any purpose.

Cooperation with Inquiries

Employees shall provide complete and accurate information in response to inquiries from the Company's internal and outside independent auditors as well as the Company's legal counsel.

Political Contributions and Activities

No Company funds or assets, including the work time of any employee, may be contributed, loaned, or made available, directly, or indirectly, to any political party or to the campaign of any candidate for a local, state, or federal office.

Conflicts of Interest

You must carry out your professional responsibilities with integrity and with a sense of loyalty to the Company. You must avoid any situation that involves an actual or possible conflict of interest or an appearance of a conflict of interest between your personal interests and the interests of the Company. Knowingly acting in a manner that presents a conflict between your personal interests and the interests of the Company is a violation of this Code.

A conflict of interest cannot be defined precisely, only illustrated. The basic factor that exists in all conflict situations is a division of loyalty between the Company's interests and the personal interest of the individual. Many, but not all, conflict situations arise from personal loyalties or personal financial dealings. It is impossible to list every circumstance giving rise to a possible conflict of interest, but the following illustrates the types of situations that may cause conflicts.

Family Members

A conflict of interest may exist when the Company does business with or competes with an organization in which a family member has an ownership or employment interest. "Family members" include a spouse, parents, children, siblings, and in-laws. You may not conduct business on behalf of the Company with family members or an organization with which you or a family member is associated unless you receive prior written approval in accordance with the section below entitled "Disclosure and Approvals Required - When in Doubt, Ask."

Lending

Under no circumstances may a loan officer make a loan where there may be an actual conflict of interest or an appearance of a conflict of interest, including but not limited to loans to a personal business associate, a relative, a close personal friend, or themselves or to any business owned or controlled by any of those individuals. Applications from one of these sources must be passed to another loan officer of the Company for processing. The original loan officer must never attempt to influence the new officer's handling of the application, including the risk rating recommendation.

Ownership in Other Businesses

You are not permitted to own, directly or indirectly, a significant financial interest in any business or entity that does business with the Company (e.g., suppliers/vendors of goods and services) or that is a borrower or competitor of the Company unless you receive prior written approval in accordance with the section below entitled "Disclosure and Approvals Required - When in Doubt, Ask". As a guide, "a significant financial interest" is defined as ownership by an employee and/or the employee's family members of more than 1% of the outstanding securities/capital value of a corporation or that represents more than 5% of the total assets of the employee and/or the employee's family members.

Outside Employment

Employees must keep outside business activities, such as a second job or self-employment, completely separate from the employee's activities with the Company. Employees may not use Company assets, facilities, materials, or services of other employees of the Company for outside activities unless specifically authorized by the Company, such as for certain volunteer work.

Disclosure and Approvals Required - When in Doubt, Ask

You should avoid any actual or apparent conflict of interest. Conflicts can arise unexpectedly, and prompt disclosure is critically important. Employees must disclose existing or emerging conflicts of interest (including personal relationships

that could reasonably be considered to create conflicts) to management within their line of business. No employee is permitted to proceed with or remain in a relationship that may present an actual or potential conflict of interest or an appearance of a conflict of interest unless that employee has received written approval of the General Counsel or the Senior Executive Vice President responsible for the employee's line of business. Executive officers and directors must disclose existing or emerging conflicts of interest to the General Counsel.

Special Rules for Directors and Specified Senior Officers

Directors and specified senior officers are expected to comply with the Company's processes and standards for promoting best practices around Related Person Transactions. These parties are requested to inform the General Counsel, as the officer designated by the Corporate Governance and Nominating Committee of the Company for such purposes, of any transaction, arrangement or relationship known to them in which (i) the aggregate amount involved will, or may be expected to, exceed \$120,000 in any calendar year, (ii) the Company is, will be or may be expected to be a participant, and (iii) these parties and/or their Immediate Family Members, or Related Entities (as such terms are defined in the Procedure) have or will have a direct or indirect interest.

Transactions with Insiders

The Company may from time to time enter into transactions involving a Company affiliate, director or employee, or an immediate family member of a Company director or employee, or business entities in which a Company director or employee or an immediate family member of a Company director or employee is an officer, director and/or controlling stockholder (collectively referred to herein as "Insiders"). It is the Company's policy that any transaction involving Insiders must be conducted at arm's length and that any consideration to be paid or received by the Company in connection with such a transaction shall be on terms no less favorable than terms available to an unaffiliated third party under the same or similar circumstances. In accordance with Federal Reserve Regulation O, an Insider's interest in any such transactions requiring Board of Director action shall be disclosed to the Board of Directors prior to any action being taken, and any such transactions not requiring Board of Director approval shall be reported to the Board of Directors at least annually. Extensions of credit from the Company to Insiders identified in Regulation O are subject to various dollar limits and may be required to be approved by or reported to the Board of Directors.

Questions concerning the application of any of these guidelines in specific instances should be discussed with the Chief Risk Officer.

Accepting Gifts and Gratuities; Anti-Bribery and Anti-Facilitating Payments Provisions

As a general matter, corrupt practices, which include but are not limited to accepting bribes or facilitating payments, are strictly prohibited. A "bribe" is the payment of something of value in return for any business, service, or information of the Company (such as sensitive information), especially if it would be illegal to provide the business, services, or information to the person/company paying the thing of value. As a Company employee you are strictly prohibited from soliciting or accepting a bribe for yourself or for a third party, including another employee or a vendor. This prohibition includes assisting or enabling the solicitation, provision, or acceptance of a bribe by anyone else. The term "facilitating payment" means a payment of anything of value (whether or not the payment otherwise constitutes a bribe) that is made to expedite (speed up) the performance of a transaction or service to which the person or company making the payment may otherwise be legally entitled to receive. A facilitating payment is offered or made as an incentive for the Company employee involved in the transaction or service to complete some action or process more quickly than usual (which may include "bumping up" the priority of the person or company making the facilitating payment) to the benefit of the party making the payment. As a Company employee you are strictly prohibited from soliciting or accepting a facilitating payment for yourself or for a third party, including another employee or a vendor. This prohibition includes assisting or enabling the solicitation, provision, or acceptance of a facilitating payment by anyone else.

REMEMBER: Things of value include not only payment of money, but also gifts, meals, favors, services, and entertainment.

Accepting Things of Value

Except as provided below, you may not solicit or accept for yourself or for a third party anything of value from anyone in return for any business, service, or sensitive information of the Company. Things of value include gifts, meals, favors, services, and entertainment. You may not accept a business opportunity unavailable to other persons or that is made available due to your position with the Company by trading on your position with the Company or by accepting it from a person doing business with the Company. The purpose of this policy is to ensure that the Company's business is safeguarded from undue influence of bribery and personal favors.

The solicitation of and acceptance of things of value is generally prohibited by the Bank Bribery Amendment Act of 1985, as codified at 18 U.S.C. § 215. The Act prohibits any employee, officer, director, agent, or attorney of a bank from accepting anything of value (other than bona fide salary, wages, and fees) from anyone in connection with the business of the Company, either before or after a transaction is discussed or consummated. Violations may be punished by fines and imprisonment.

Permitted Transactions

The following transactions are permitted and will be considered as exceptions to the general prohibition against bribery (accepting things of value):

- Acceptance of gifts, gratuities, amenities or favors of reasonable value based on family or personal relationships when the circumstances make clear that it is those relationships, rather than the business of the Company, that are the motivating factors;
- Acceptance of meals, refreshments, accommodations, or entertainment, all of a 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, provided that the expense would be paid for by the Company as a reasonable business expense if not paid for by another party;
- Acceptance of promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars, and similar items;
- Acceptance of discounts or rebates on merchandise or services that do not exceed those available to other customers;
- Acceptance of gifts of reasonable value (i.e., less than \$75 per calendar year) related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, birthday, or holiday; or
- Acceptance of civic, charitable, education or religious organizational awards for recognition of service and accomplishment.

Other Transactions

If you are offered or receive something of value beyond what is permitted in this Code, you must obtain prior approval before you may accept or keep it. Transactions other than those described above may be approved in writing by Company's General Counsel, on a case-by-case basis, where something of value is accepted in connection with Company business. For this exception to apply, the approval must be based on a full written disclosure of all the relevant facts and is consistent with the Bank Bribery Amendment Act. If you are at all uncertain as to whether you may accept something of value, do not hesitate to ask.

It is the policy of the Company that when an employee, officer, director, agent, or attorney of the Company receives something of excess value or is approached by someone offering a service or benefit of excess value, that the item(s) be returned or reduced and the incident reported to the General Counsel or the President, as appropriate.

Corporate Opportunities

Directors and officers of the Company stand in a fiduciary relationship to the Company. It is a breach of this duty for any such person to take advantage of a business opportunity for their own personal profit or benefit when the opportunity is within the corporate powers of the Company and when the opportunity is of present or potential practical advantage to the

Company, unless the Board of Directors knowingly elects not to avail itself of such opportunity and the director's or officer's participation is approved in advance by the Board. It is the policy of the Company that no director or executive officer shall appropriate a corporate opportunity without the consent of the Board of Directors.

Equal Employment Opportunity, Harassment and Sexual Harassment

It is the policy of the Company to provide equal employment opportunity in full compliance with all federal, state, and local equal employment opportunity laws and regulations.

Harassment Prohibited

The Company is committed to providing a work environment where all employees work free from harassment of any kind, and it is each person's responsibility to ensure that they do not harass any other person for any reason, including race, color, religion, age, gender, sexual orientation, national origin, disability, or any characteristic protected by applicable law. The Company will not tolerate harassment by employees, supervisors, customers, or others. Our policy is essentially based on common sense: all employees should treat each other with respect and courtesy. Harassment in any form – including verbal and physical conduct, visual displays, threats, demands and retaliation – is prohibited.

What Constitutes Sexual Harassment

The Equal Employment Opportunity Commission has guidelines that define sexual harassment as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, or used as the basis for employment decisions affecting such individual; or
- Such conduct creates an intimidating, hostile or offensive working environment. Sexual harassment can involve either a tangible employment action or a hostile work environment.

Sexual harassment includes more than overt physical or verbal intimidation. Lewd or vulgar remarks, suggestive comments, posters, pictures and calendars, pressure for dates or sexual favors, and unacceptable physical contact are examples of what can constitute harassment.

It is important to realize that what may not be offensive to you may be offensive to others. You should carefully consider the effect of your words and actions on others and should not assume that another employee's failure to object means that the employee welcomes the behavior at issue.

The Company as a general matter does not seek to regulate the private social behavior of employees. However, intimate relationships between supervisors and employees whom they directly supervise are discouraged. Because of the undesirable workplace repercussions that it may have, any such ongoing relationship should be disclosed to the supervisor's department head. All employees should understand that no one at the Company has the authority to offer job benefits or threaten job disadvantages based on the provision of sexual favors.

Sexual harassment also can occur among co-workers or can result from behavior by contractors or other non-employees who have reason to interact with Company employees. Our policy extends to these circumstances as well.

Obligation to Report

Any employee who has reason to believe that they are being harassed must promptly report the harassment. The official procedure for reporting violations or suspected violations of this policy is provided in the Handbook under "Reporting Harassment." In addition, other means of reporting violations of this Code are provided under the Heading "How to Report a Violation." Do not allow an inappropriate situation to continue by not reporting it, regardless of who is creating the situation.

Investigations

As set forth in the section called “Administration of the Code of Business Conduct,” the Company will promptly investigate allegations of harassment and, to the extent possible, conduct such investigations confidentially. Any employee who is found to have violated this policy is subject to discipline or discharge.

No Retaliation

The Company will not tolerate retaliation in any form against an employee who has, in good faith, reported an incident of harassment, and employees should not fear that such a report will endanger their job.

Illegal and Impairing Substances

You may not possess, use, sell, distribute or be under the influence of illegal drugs while on Company property or while conducting Company business anywhere. Such behavior is a violation of Company policy in addition to being a violation of the law.

When reporting for work and throughout the workday, you must be fit for duty at all times and, in particular, not pose a safety hazard to yourself or others through your use of alcohol or other legal, but impairing, substances.

Workplace Violence

The Company expressly prohibits any acts of violence or threats of violence by any Company employee against any other person in or about Company facilities or in connection with the conduct of Company business elsewhere at any time.

You are prohibited from possessing firearms while on Company property or while conducting Company business anywhere at any time unless authorized by the Company.

Sales Practices

The Company’s products and services must be sold fairly and honestly. Many of the products and services provided by the Company are subject to laws and regulations that specify the information that must be provided to those to whom products and services are offered. You are required to comply with those disclosure obligations.

You are not permitted to take advantage of anyone through manipulation, concealment, use of privileged information, misrepresentation of material facts, or any unfair practice.

In addition, you must comply with all incentive guides and other sales practices guidance provided by the Company from time-to-time, and you may not attempt to persuade any customer or prospect, whether an individual or business, to take any action, even if it benefits them, that would benefit you and cause a detriment to the Company or would otherwise be unethical. For example:

- You are prohibited from engaging in sales practices intended to generate additional commission income or benefit to you or any employee in any way through the churning or switching of accounts from one product, cost center, or officer code to another.
- You are not permitted to manipulate, or attempt to manipulate, any sales incentive guide for personal gain at the expense of the Company, its customers, or prospects, third parties, or employees.

If you engage in any of these types of prohibited activities, you may be subject to disciplinary measures up to and including termination and will forfeit any associated incentive payments.

Antitrust

The antitrust laws are intended to foster free and open competition, and it is important that the Company comply with the letter and the spirit of such laws. Agreements that reduce business competition are a core concern of the antitrust laws and violations may result in severe civil and criminal penalties to the Company and to individuals. Antitrust laws pertain to dealings with customers and suppliers as well as competitors.

In some cases, depending on the circumstances, the antitrust laws prohibit discussions among competitors about competitively sensitive subjects. The most serious antitrust violations are agreements among competitors that directly restrict competition among them.

These include agreements:

- To raise, lower or stabilize prices;
- To divide the areas in which they will do business or the customers they will serve; or
- To refuse to deal with certain customers or suppliers.

Conduct intended to drive a competitor out of business may also violate antitrust laws. It is the policy of the Company to fully comply with all applicable antitrust laws. Antitrust is a complex area of the law and violations have serious consequences for the Company and for individuals personally. The Company's legal counsel should be consulted with any questions.

Computer Networks, Voice Mail, Call Recording, E-mail, and the Internet

Many Company employees depend on access to computer networks, voice mail, e-mail, and/or the Internet to do their jobs. These tools come with risks and responsibilities that all employees must understand and accept.

You must use these resources only for the business activities of the Company (except as described under "Authorized Uses" below) and:

- Properly identify yourself in electronic communication;
- Use only your own password and user ID to gain access to systems or data;
- Accept full personal responsibility for the activities undertaken with your password and user ID;
- Delete e-mail, voice mail and other electronic files in accordance with applicable record retention policies; and
- Comply with the computer security policies of the Company and conduct yourself in a manner that protects the Company from damage, theft, waste, and violations of the law, including:
 - Protecting against exposure to potentially destructive elements, intentional (viruses, sabotage, etc.) or unintentional (bugs); and
 - Protecting against unauthorized access to Company information or resources (hacking).

Company Property and Privacy

Computer networks and electronic communications systems, and all messages and log files generated on or handled by them (including back-up copies), are considered to be the property of the Company.

There should be no expectation of privacy in these electronic interactions. The Company may monitor or record the content of your electronic communications and certain internal or external phone calls or monitor the content of server log files to review what Web sites or other Internet locations you have visited and what files you may have sent or received. Computer networks, e-mail systems, voice mail systems and server logs are monitored regularly to support routine and non-routine activities such as operations, maintenance, auditing, security, and investigations. You should also keep in mind that, as a matter of law, the Company may be called upon to turn over this information to law enforcement or private litigants. You may not intercept or disclose, or assist in intercepting or disclosing, electronic communications or Internet activity except as specifically provided above and only then with appropriate authorization.

Authorized Uses

Company computer networks, e-mail and voice mail systems and Internet access generally must be used only for Company business activities. Incidental personal use is permitted if it:

- Does not preempt or interfere with any Company business activity or with employee productivity; and
- Consumes only a trivial amount of Company resources.

Incidental personal use is subject to the same policies as business use.

Prohibited Uses

Under no circumstances should Company computer networks, e-mail and voice mail systems or Internet access be used:

- For any illegal activity;
- To communicate offensive sexual, racial, or other remarks, jokes, slurs, and obscenities;
- For private business, commercial or solicitation activities;
- For chain-letter communications of any kind;
- For charitable endeavors that are not Company-sponsored or authorized, including any fundraising;
- For gambling; or
- For pornography.

Additional uses may be prohibited or limited by other provisions of this Code or by other Company policies.

Social Media Guidelines

The Company recognizes the growing importance of online social media networks as a potential means for customers, business partners, shareholders, employees, and other key audiences to discuss their experiences working with and for the Company. It is very important for all Directors, officers and employees to adhere to the Company's existing corporate policies and guidelines governing employee conduct in regard to customer confidentiality, employee confidentiality, preservation and non-disclosure of protected and sensitive information, misappropriation of trade secrets and other proprietary information, approved public commentary and statements, official company spokespersons and general business communications.

The sharing of sensitive information or making unauthorized, inappropriate, objectionable, crude, insensitive or discriminatory public comments damaging to the Company via social media networks can cause great risk to the Company, while giving competitors an unwarranted and important edge.

All directors, officers and employees of the Company are responsible for upholding the same standards for reasonable and appropriate postings on and other submissions to social media sites and outlets as with other means or forums for personal conversation or discourse. The Company will regularly monitor social media sites for posted comments. The Company reserves the right to delete inappropriate or off-topic comments, profanity, and spam and the right to require employees to delete remarks they have made about the Company.

Sensitive Information

References throughout this Code to sensitive information means any information or record containing non-public customer/consumer, employee, or proprietary information, whether in paper, electronic, or other form (including in a person's memory or transmitted verbally), that is maintained by or on behalf of the Company.

In the course of your job, you may come across or work with Company sensitive information or a third party's sensitive information. It is vitally important that everyone handles sensitive information properly and keep it strictly confidential.

It is your responsibility to help:

- Prevent the release of unauthorized or inappropriate information that might adversely affect the Company's business;
- Protect non-public personal information (“NPPI,” as defined in the Gramm-Leach Bliley Act “GLBA”) from unauthorized access, use, or disclosure;
- Avoid violations of the law, particularly the securities laws relating to disclosure of material financial information before the information is made public

What is Sensitive Information

What follows is not a complete list of what is considered to be sensitive information, but it illustrates what is typically considered to be sensitive information that must be kept strictly confidential unless it has been disclosed by the Company in a securities filing, press release, or other authorized formal or official public communication:

- Financial results, budgets, or forecasts;
- Business plans, operating plans, strategy statements, memos, operating manuals, organization charts and other internal communications;
- Company investments, acquisitions, or divestitures;
- New products, processes, or designs;
- Whether a product or business is meeting financial or other expectations;
- Business relationships or the terms of any business arrangement, including prices paid or received by the Company;
- Customer data such as customer names and addresses or any confidential personal or business information of the customer;
- Advertising and marketing plans and campaigns;
- Wages and salaries, bonus or compensation plans, notices to employees or unannounced personnel changes; and
- Personal information about any employee.

In general, if information about the Company has not been made public by the Company, it should be treated as strictly confidential sensitive information. For more information on data classification types or examples please refer to the Data Classification Policy.

Non-Disclosure and Non-Use

You may not disclose to unauthorized persons or use for your own personal advantage or profit, or the advantage or profit of another, any sensitive information that you obtain as a result of your position with the Company. This includes not only financial analysts and the press, but also business associates, family members and personal friends. It is a serious mistake to disclose sensitive information to anyone simply because you are confident that that person will neither try to benefit from it nor disclose it to others.

Your obligations not to disclose the Company’s sensitive information and not to use it for unauthorized purposes continue after your affiliation with the Company ends. For example, you may not take customer lists with you if your employment with the Company ends. This includes any customer information contained in hard copy documents, electronic files, databases, etc.

Privacy of Customer Information

The Company is entrusted with important information about individuals and businesses. It is essential that you respect the confidential nature of this information as it is sensitive information. The Company is legally obliged to protect the privacy of a consumer’s personal financial information. The Company’s privacy practices are set out in a privacy policy that is circulated to our customers and made available to the public.

All employees are responsible for understanding and adhering to the Company's privacy policy. You may not access any customer's account or personally identifiable customer information for any purpose other than a business need to know such information. Further, you are responsible for maintaining the confidentiality of customer information, and if you violate the Company's privacy policy, you may be subject to disciplinary measures up to and including termination.

Public Disclosures

You may be asked for information about the Company by the media, trade groups, consultants and others collecting information for various purposes. You are not permitted make public statements on behalf of the Company or provide sensitive information in response to external inquiries unless you have been authorized to do so.

Proper Disclosures

Some employees must disclose sensitive Company information as a part of their job responsibilities. This policy on sensitive information is not intended to prohibit such authorized disclosures.

A few examples of situations in which sensitive information might properly be disclosed are:

- Disclosure of operational data to vendors or consultants in connection with providing services to the Company;
- Participation in legitimate and authorized industry surveys; (e.g., salary surveys)
- Providing data to governmental agencies as part of required filings; or
- An authorized employee responding to media or financial analyst inquiries.

You should be certain that you understand what you have been authorized to disclose, and to whom, prior to disclosing any sensitive information.

"Inside" Information and Insider Trading

You must not trade in the Company's stock when you have material information about the Company that is not yet public. Material information is information that would reasonably be expected to either (1) affect the price of securities issued by the Company or (2) be important to an investor in deciding whether to buy, sell or hold securities issued by the Company. Furthermore, you must not communicate material non-public information to persons outside the Company so that they may profit from transactions in the Company's securities.

Engaging in insider trading or providing sensitive information that is used in insider trading, is illegal and can result in substantial fines and criminal penalties to you.

The Company maintains a policy on insider trading that provides more complete guidance on this subject, including rules on trading in Company securities by executive officers, directors and employees who have access to material, non-public inside information. Every director, officer and employee of the Company should review and become familiar with that policy.

You should call the General Counsel with any questions about buying or selling of Company stock.

Non-Solicitation of Company Customers and Employees

During your employment with the Company, and continuing for a period of (a) twelve (12) months after your employment with the Company ends, if the term of your employment with the Company was for less than three (3) years, or (b) six (6) months after your employment with the Company ends, if your employment with the Company was for a term of three (3) years or more, you may not, directly or indirectly, on your own behalf or on behalf of any third person or entity, and whether through your own efforts or through the efforts or assistance of any other person or entity (including, without limitation, any person employed by or associated with any entity with whom you are or may become employed or associated):

1. Solicit or accept any banking, lending, wealth management, investment, insurance or financial services-related business from any individual or entity that was a client or customer of the Company at any time during the three (3) months immediately prior to the end of your employment with the Company, if you were introduced to or interacted with such client or customer regarding the Company's business; provided, however, that you may accept employment with a Company client or customer or prospect; or
2. Participate in hiring, hire, or employ an employee or consultant of the Company, or solicit, encourage, or induce any such employee or consultant to terminate their employment or other relationship with the Company.

It is expressly understood and agreed by the parties that the restrictions against solicitation of Company clients and customers set forth in paragraph 1. above shall apply in all situations where your employment may be terminated by the Company for cause, or at your election, but shall not apply to a termination of your employment due to a Company downsizing or the elimination of your position; provided, however, that if you enter into a separation agreement with the Company or receive a severance payment after a downsizing or position elimination, any non-solicitation terms and conditions that you may agree to in consideration of any such agreement or payment shall be independently binding and enforceable against you.

If following a Change in Control (as defined hereinbelow) of the Company you continue your employment with the Company for six (6) consecutive months, and you thereafter voluntarily terminate your employment with the Company at any time up to the end of the ninth (9th) month following the Change in Control, the restrictions against solicitation of Company clients and customers set forth in paragraph 1. above shall not apply against you.

Notwithstanding anything else herein to the contrary, the restrictions against hiring or employing Company employees or consultants set forth in paragraph 2. above shall apply against you in all circumstances under which your employment with the Company ends.

For a period of six (6) or twelve (12) months, whichever is applicable, after your employment with the Company ends, you will inform your potential and actual future employers of your obligations under this Non-Solicitation Agreement. You understand and acknowledge that this ban against soliciting Company customers and employees is a material provision of your continuing employment with the Company. Accordingly, in the event it is established in a court of competent jurisdiction that you have breached any of your non-solicitation obligations hereunder, in addition to any other remedies, damages and relief that may be available to the Company at law or in equity, you agree that you shall be required to reimburse the Company for the amount of any reasonable attorneys' fees and costs incurred by it in connection with such breach or any action against you as a result thereof.

For purposes of this Code of Business Conduct, a "Change in Control" of the Company shall mean an event of a nature that: (i) would be required to be reported in response to Item 5.01 of the current report on Form 8-K, as in effect on the date hereof, pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"); or (ii) results in a Change in Control of the Company, or its primary banking subsidiary, Beacon Bank and Trust (the "Bank") within the meaning of the Bank Change in Control Act and the Rules and Regulations promulgated by the Federal Deposit Insurance Corporation ("FDIC") at 12 C.F.R. Â§ 303.4(a) with respect to the Bank and the Board of Governors of the Federal Reserve System ("FRB") at 12 C.F.R. Â§ 225.41(b) with respect to the Company, as in effect on the date hereof; or (iii) results in a Change in Control of the Bank or Company within the meaning of the Home Owners Loan Act, as amended ("HOLA"), and the applicable rules and regulations promulgated thereunder, as in effect at the time of the Change in Control; or (iv) without limitation such a Change in Control shall be deemed to have occurred at such time as (A) any "person" (as the term is used in Sections 13(d) and 14(d) of the Exchange Act) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Bank or the Company representing 20% or more of the Bank's or the Company's outstanding securities except for any securities of the Bank purchased by the Company in connection with the conversion of the Bank to the stock form and any securities purchased by any tax-qualified employee benefit plan of the Bank; or (B) individuals who constitute the Board of Directors on the date hereof (the "Incumbent Board") cease for any reason to constitute at least a majority thereof, provided that any person becoming a director subsequent to the date hereof whose election was approved by a vote of at least three-quarters (3/4) of the directors comprising the Incumbent Board, or whose nomination for election by the Company's stockholders was

approved by the same Nominating Committee serving under an Incumbent Board, shall be, for purposes of this clause (B), considered as though he were a member of the Incumbent Board; or (C) a plan of reorganization, merger, consolidation, sale of all or substantially all the assets of the Bank or the Company or similar transaction occurs in which the Bank or Company is not the resulting entity; or (D) solicitations of shareholders of the Company, by someone other than the current management of the Company, seeking stockholder approval of a plan of reorganization, merger or consolidation of the Company or Bank or similar transaction with one or more corporations as a result of which the outstanding shares of the class of securities then subject to the plan or transaction are exchanged for or converted into cash or property or securities not issued by the Bank or the Company shall be distributed; or (E) a tender offer is made for 20% or more of the voting securities of the Company or the Bank.

Examinations, Government Investigations and Litigation

Regulatory Examinations

The Company is subject to examination by federal and state banking regulators. It is Company policy to cooperate fully with the Company's regulators.

Government Investigations

It is Company policy to cooperate with reasonable and valid requests by federal, state, or local government investigators. At the same time, the Company is entitled to all the safeguards provided in the law for persons under investigation, including representation by counsel.

Accordingly, if a government investigator requests an interview with you, seeks information or access to files, or poses written questions, they should be told that you must first consult with the Company's legal counsel. You should immediately contact the General Counsel, who will then provide advice as to further action.

Penalties

You should be aware that criminal sanctions could be imposed upon any person who submits false or misleading information to the government in connection with any regulatory examination or government investigation. Full cooperation and proper legal supervision of any response in connection with a regulatory examination or government investigation is essential from both corporate and individual viewpoints.

Litigation

In the event any litigation is begun or threatened against the Company, notify the General Counsel immediately, even if the action or threats appear to be without merit or insignificant.

Preservation of Records

All records relating to the business of the Company shall be retained as required by the Company's record retention guidelines. Notwithstanding such guidelines, under no circumstances shall any records known to be the subject of or germane to any anticipated, threatened, or pending lawsuit, governmental or regulatory investigation, or bankruptcy proceeding be removed, concealed, or destroyed.

Detailed Policies and Procedures

This Code does not contain all of the policies of the Company or all of the details of the policies that are included. The Company has written policies and procedures that provide more information on some of the topics in this Code of Business Conduct.

Talk to your supervisor about the Company's policies and procedures that you are responsible for following in your job and make sure that you have reviewed and understand them.

Administration of the Code of Business Conduct

Every Employee Has an Obligation to:

- **Comply** with this Code of Business Conduct, which prohibits violation of local, state, federal or foreign laws and regulations applicable to our businesses, and requires compliance with all Company policies;
- **Be familiar** with laws and Company policies applicable to their job and communicate them effectively to subordinates;
- **Ask questions** if a policy or the action to take in a specific situation is unclear;
- **Be alert** to indications and/or evidence of possible wrongdoing; and
- **Report** violations and suspected violations of this Code of Business Conduct to the appropriate person as described below and elsewhere in this Code.

The Company's managers have a particular responsibility to notice and question incidents, circumstances and behaviors that point to a reasonable possibility that a violation of this Code has occurred. A manager's failure to follow up on reasonable questions is, in itself, a violation of Company policy.

Reporting a Violation or Fraud

Fraud. Any employee, officer or director of the Company having information about a violation or suspected violation of this Code or any Company policy or procedure involving fraud (which is defined as any act of deception intended to result in financial gain for the perpetrator or financial loss to another person or company) or embezzlement, must report the violation/suspected violation to the SVP of AML and Fraud Prevention, who is then responsible for notifying the SEVP of the relevant business unit and Human Resources (HR). Under the leadership of the SVP of AML and Fraud Prevention, the Financial Investigations Unit (FIU) will take the lead on investigating the report, unless given the circumstances there is a reason for the FIU to refer the report to HR for investigation, in which case HR will take the lead on investigating the report and partner with the FIU and relevant business unit SEVP as and when necessary. If the FIU is leading the investigation, the FIU will keep HR and the relevant business unit SEVP apprised of the investigation. Whether the FIU or HR is leading the investigation, if they discover that the matter involves financial, accounting or auditing matters or practices that are within the ambit of the authority of the Internal Audit Department ("IA") and/or the Audit Committee of the Board of Directors, then the FIU or HR, as the case may be, will refer the matter over to the Internal Audit department for investigation. Determination of a violation will be made on case-by-case basis (but in compliance with all non-discrimination laws) and documented by the FIU, HR, or IA as applicable. Based on the determination, appropriate disciplinary action will be taken (or not taken). If disciplinary action is taken, HR and the violator's manager will be responsible for carrying out the disciplinary action in accordance with Company practice and procedures.

Non-Fraud. Any employee, officer or director of the Company having information about a violation or suspected violation of this Code or any Company policy or procedure that does **not** involve fraud (as defined in the preceding paragraph), embezzlement, or harassment, must report the violation/suspected violation to their manager or Human Resources (HR). (Note: Reports of fraud or embezzlement should follow the reporting procedures in the preceding paragraph, and reports of harassment should follow the reporting procedures in the "Reporting Harassment" section of the Employee Handbook.) If the report of a violation/suspected violation is made to the person's manager, then the manager will escalate the report through the chain of command of their business unit as high as is appropriate given the nature of the report, giving due consideration as to whether or not to involve HR depending on circumstances. If the report of a violation/suspected violation is made to HR, then HR will refer the report to the relevant business unit and provide guidance as necessary given the circumstances. The business unit and/or HR, as appropriate under the circumstances, will investigate the report to determine whether there was a violation and what disciplinary action, if any, is to be taken. Determination of a violation will be made on case-by-case basis (but in compliance with all non-discrimination laws) and documented by the relevant business unit or HR as appropriate. Based on the determination, appropriate disciplinary action will be taken (or not taken). If disciplinary action is taken, HR and leadership of the relevant business unit will be responsible for carrying out the disciplinary action in accordance with Company practice and procedures.

Please also refer to the Company's Whistleblower Reporting Policy for **financial, accounting or auditing matters or practices that are questionable, unethical, or suspicious**.

Confidentiality of Reports of Violations or Wrongdoing

Reports of violations/suspected violations or wrongdoing/suspected wrongdoing will be kept confidential to the extent possible and consistent with the conduct of an appropriate investigation.

No Retaliation

The Company will not tolerate retaliation in any form against anyone who has, in good faith, reported a violation or suspected violation of this Code or any Company policy or procedure.

Consequences of a Violation/Wrongdoing or Failure to Report

Employees who violate this Code, or who fail to report violations of which they are aware or should be aware, may be subject to corrective action up to and including termination. Some violations may also result in civil liability and/or lead to criminal prosecution.

Prior Approvals

Whenever the requirement for prior approval appears in this Code, it means that a writing setting forth the pertinent facts of the situation under consideration shall be submitted according the following process.

If a request for prior approval relates to an executive officer or director, the determination with respect to the approval shall be made by the Board of Directors or a designated Committee thereof, in consultation with the Legal Department and/or such external legal counsel as the Board or such Committee thereof deems appropriate.

If a request for prior approval relates to any other employee, the determination shall be made by the Human Resources Department, in consultation with the Legal Department, unless the matter is quantitatively or qualitatively material or outside the ordinary course of business, in which case such determination shall be made by the Board of Directors or a designated Committee thereof as set forth above.

All approvals (other than those approved by the Board of Directors) shall be promptly reported to the Board of Directors.

Waivers

You must request a waiver of a provision of this Code if there is a reasonable likelihood that your contemplated action will violate the Code.

If a waiver request relates to an executive officer or director, the determination with respect to the waiver shall be made by the Board of Directors or a designated Committee thereof, in consultation with the Chief Risk Officer, the Legal Department and/or such external legal counsel as the Board or such Committee thereof deems appropriate. Any waivers granted to an executive officer or director by a designated Committee of the Board shall be submitted to the full Board for ratification.

If a waiver request relates to any other employee, the determination shall be made by the Human Resources Department, in consultation with the Chief Risk Officer and the Legal Department, unless the matter is quantitatively or qualitatively material or outside the ordinary course of business, in which case such determination shall be made by the Board of Directors or a designated Committee thereof as set forth above.

All waivers of this Code (other than those approved or ratified by the Board of Directors) shall be promptly reported to the Board of Directors.

Waivers will not be granted except under extraordinary or special circumstances. Any waivers of this Code for any executive officer or director of the Company must promptly be disclosed to stockholders.

Updates and Changes

This Code will be reissued from time to time to remind employees, officers, and directors of its specifics and to make changes and clarifications based on experience and suggestions. (See separate Code of Conduct Acknowledgment).

Contacts

To Ask Questions and/or to Report Violations:

Wm. Gordon Prescott, General Counsel and Corporate Secretary (413) 236-3750

Jacqueline Courtwright, Chief Human Resources Officer (413) 236-3262

Financial Investigations Unit (FIU), Security & Fraud Hotline (844) 990-3256

Ashlee Flores, Chief Risk and Compliance Officer (413) 564-6319

Sylvia Maxfield, Chairperson of the Audit Committee (401) 865-1224

Please refer to the Company's Whistleblower Reporting Policy for financial, accounting or auditing matters or practices that are questionable, unethical, or suspicious. If you suspect illegal or unethical behavior related to any of the Company's operations, you can communicate it anonymously.

- **Toll Free Call:** **1-866-921-6714**
- **Email:** **bhlb@integritycounts.ca**
- **Website:** **www.integritycounts.ca/org/bhlb**