

1.0 Code of Ethics

Introduction

The Boards of Directors of MetaBank (the Bank) and subsidiaries of Meta Financial Group, Inc. (Meta), has adopted the following Code of Ethics (the Code) for use by its directors, officers and employees. Understanding that proper ethical behavior is an essential component of the Bank's success and is, in many cases, required by applicable law and regulation, this Code is intended to (i) help you in your efforts to avoid actions that involve ethical risk, (ii) provide guidance when ethical issues arise, and (iii) ensure that all activities undertaken in the Bank's name are done so in compliance with all applicable laws and regulations and with the highest degree of professionalism and integrity. In addition, this Code provides a mechanism by which you shall report potential or actual ethical violations or other violations of this Code.

The reputational integrity of the Bank relies upon the ethical and honest actions of its directors, officers, and employees. Accordingly, all conduct undertaken on behalf of the Bank must be done in a manner that reflects positively upon the Bank.

Each director, officer and employee of the Bank must comply with this Code. It is not possible, however, for a Code of Ethics to contemplate every possible ethical situation that may arise. As such, the Code should also be viewed as setting forth the principles by which directors, officers and employees should undertake their Bank-related activities. Any person covered by this Code of Ethics should bring any questions or concerns they may have about particular conduct to the Vice President of Human Resources, and/or Senior Vice President of Human Resources, who may contact the Executive Committee and others as needed or outside parties, such as legal counsel, as appropriate.

As described in this document, the Vice President of Human Resources and/or Senior Vice President of Human Resources may, in limited circumstances, also grant Authorized Waivers with respect to the provisions of this Code.

Acknowledgement of a person's understanding of this Code will be documented through our Learning Management System or by signing an acknowledgement form (as attached). The signed agreement will be maintained in the Human Resources Department as part of an employee's personnel record. Such procedure shall also apply to any material amendments to this Code.

2.0 Statement of Principle

Groups of people who are working together for any purpose require certain guidelines pertaining to their conduct and relationships. Accordingly, the directors, officers and employees of the Bank must be aware of their responsibilities to the Bank and to their co-workers.

Our reputation of integrity is the cornerstone of the public's faith and trust in our Bank. Many banks offer similar products; it is our people who distinguish our Bank from others. A single employee's misconduct can do much to damage a hard-earned reputation. This Code is presented to assist you in guiding your conduct to enhance the reputation of our Bank.

You should understand that this Code of Ethics, with respect to the Bank's officers and employees, does not alter the employment-at-will relationship between you and the Bank. It is the Bank's intent to exceed the minimum requirements of the law and industry practice.

All officers and employees of the Bank are expected to conduct themselves and the business of the Bank in accordance with the various laws (both state and federal), banking regulations and securities regulations that govern the Bank, the Bank's operations and the Bank's affiliates, including but not limited to Meta. Laws and regulations that affect your employment with the Bank are ~~attached~~ listed at the conclusion of this Code of Ethics (5.0 Addendum 2).

2.1 Code of Conduct Administration

Administration of the code is everyone's responsibility.

This Code requires the involvement of all personnel. You are responsible for upholding the Code. The Vice President of Human Resources and/or Senior Vice President of Human Resources will have the primary responsibility for administering the compliance program and providing the necessary training with respect to the Code.

Any questions about the Code's application should be referred to the Vice President of Human Resources and/or Senior Vice President of Human Resources who may, as necessary, consult with the Executive Committee and others as needed or outside parties, such as legal counsel, as appropriate.

2.2 Safety and Soundness

The Bank is legally bound to operate in a safe and sound manner. Directors, officers and employees have a responsibility to perform in a fashion consistent with that requirement.

An unsafe or unsound practice is any action or inaction which is contrary to generally accepted standards or prudent operation, the possible consequences of which, if continued, would be abnormal risk, loss or damage to the Bank, its depositors or the Federal Deposit Insurance Corporation.

2.3 Training

Management of the Bank will provide periodic training with respect to this Code of Ethics. Such training programs will be administered and documented by the Learning & Development Department and shall occur no less than every two years.

2.4 Conflicts of Interest

Employees are expected to devote their best efforts to the interests of the Bank and the conduct of its affairs and must avoid any situation that could possibly give rise to an actual conflict of interest or even the appearance of such a conflict. In any situation where a reasonable person might question your actions with respect to ethical and honest conduct, full disclosure must be made by you and all interested individuals to the Bank, via the Vice President of Human Resources and/or Senior Vice President of Human Resources, so the Bank may assess the relevant information and determine whether a conflict exists and, if so, the actions that should be taken (see 4.0 Addendum 1).

The following sections review several common problems. The list is not exhaustive. The general principle, however, is simple: exercise great care any time there may be the appearance that you acted for reasons other than to benefit the Bank.

Corporate Opportunities

You owe a *duty of loyalty* to the Bank and must advance the Bank's interests when such opportunities arise. You are prohibited from (i) taking for yourself opportunities that belong to the Bank or are discovered through employment with the Bank; (ii) using Bank property, information or position for personal gain; and (iii) competing with the Bank.

Self-Dealing

You may not do business, whether directly or indirectly, on behalf of the Bank or any of its subsidiaries, with any customer or vendor in which you or a member of your family owns a significant interest or holds a position of authority without prior disclosure to the Vice President of Human Resources and/or Senior Vice President of Human Resources.

Loans to officers, directors or members of their immediate families must be subject to the same review extended to the general public and should be made only pursuant to statutory and regulatory requirements and Bank policy.

Similarly, loans to and certain other transactions with entities which own, are owned by or are under common control with the Bank are subject to federal law and stringent qualitative and quantitative guidelines. All officers and employees active in these transactions are obligated to ensure that the regulatory guidelines and Bank policy are followed.

It is illegal and unethical to participate in material transactions involving the stock of Meta Financial Group, Inc., while possessing confidential, nonpublic information. It is also illegal and unethical to participate in transactions with respect to the stock of other companies because of confidential, nonpublic information that comes into your possession as a result of your work with the Bank. Related to this, you will be required to review the Meta Financial Group *Insider Trading Policy* within the Meta Financial Group's Learning Management System (LMS) as part of the new employee orientation process. Any questions should be reported to the Vice President of Human Resources and/or Senior Vice President of Human Resources who may, in turn, refer the issue for further analysis to counsel. A copy of the *Insider Trading Policy* is located on MetaWeb.

Fiduciary Obligations

Consult with your supervisor before assuming any fiduciary relationship outside your immediate family.

A fiduciary position may require you to administer property or affairs on behalf of another person or entity. Fiduciary obligations arise, for example, when you are appointed a guardian, trustee or administrator. Unless you are acting on behalf of a family member, you must obtain approval from the Vice President of Human Resources, Senior Vice President of Human Resources, or the Executive Committee before assuming such obligations. Moreover, any time you act as a fiduciary, such conduct clearly must be separate from your employment with the Bank.

2.5 Outside Activities

Outside Activities Generally

The directors, officers and employees of the Bank owe a duty to preserve the Bank's name and reputation in the community. Participation in civic organizations and philanthropic causes is encouraged. In connection with such activities, individuals must be sure that such commitments do not create excessive demands upon their time and attention and do not create a conflict of interest that prevents the use of independent judgment in the Bank's best interests.

Political Activities

Political activity should be an exercise of individual discretion.

The Bank encourages all personnel to participate actively in the political process.

However, directors, officers and employees should take two precautions with respect to such political activity. First, the activity should not interfere with work at the Bank. Second, all employees should be careful not to associate the Bank with their political activity. This precludes the use of Bank facilities for campaign purposes without approval of the Vice President of Human Resources, Senior Vice President of Human Resources, or the Executive Committee. Any contributions to political candidates by the Bank will be made in compliance with applicable law.

Speeches and Writings

Speeches, writings, or conference presentations that discuss the Bank's business should be reviewed by the appropriate Senior Vice President or above, prior to use and/or publication.

Employment

You must promptly report any outside employment to your supervisor. The Vice President of Human Resources and/or Senior Vice President of Human Resources will determine if a possible conflict of interest exists. Examples of such conflicts include the sale of real estate or insurance, employment with a competitor, or other work with a competing financial institution.

Under no circumstances should a Bank director, officer or employee accept employment from, or perform services for a Bank customer, vendor or potential Bank customer or any competitor of the Bank while employed by the Bank without first obtaining permission from the Bank's Vice President of Human Resources and/or Senior Vice President of Human Resources.

Directorships

Any officer or employee invited to join a corporate board of directors (whether for profit or not-for-profit) must obtain the approval of the Vice President of Human Resources, Senior Vice President of Human Resources, or the Executive Committee. The Bank must be comfortable that safeguards have been put in place to ensure no reasonable person could allege any improprieties with respect to such directorship.

2.6 Gifts, Gratuities, and Entertainment

General

Upon initial employment with the Bank, you will be required to review the Meta Financial Group within the Meta Financial Group's Learning Management System (LMS) as part of the new employee orientation process and to submit it when the review is completed. Once submitted, it will be housed in the LMS and additional acknowledgements will be required when there is a material change to this Policy.

The *Bank Bribery Amendments Act of 1985* provides that employees, officers and directors of the Bank are generally prohibited from soliciting or accepting for themselves or for a third party (other than the Bank) anything of value from anyone in return for any business, service or confidential information of the Bank; or accepting anything of value (other than the normal authorized compensation) from anyone in connection with the Bank's business, either before or after a transaction is discussed or consummated. Certain exceptions are allowed as follows:

- Acceptance of gifts, gratuities, amenities or favors based on obvious family or personal relationships (such as those with the parents, children or spouse of an employee, officer or director) when the circumstances make it clear that it is those relationships, rather than the business of the Bank that are the motivating factors;
- Acceptance of meals, refreshments, travel arrangements or accommodations, or entertainment, all of reasonable value, in the course of meetings or other occasions, 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 Bank as a reasonable business expense if not paid for by another party;

- Acceptance of loans from other financial institutions on customary terms to finance proper and usual activities of the employee, officer or director, such as home mortgage loans, except where prohibited by law;
- Acceptance of advertising or 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 (*e.g.*, under \$300.00 in value) related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, Christmas; and
- Acceptance of civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment.

Other exceptions may be approved on a case-by-case basis after a full written disclosure of all the relevant facts. For process information, see *2.18 Code of Ethics Waiver*.

If an employee, officer or director is offered, receives, or anticipates receiving something from a customer of a value exceeding \$300.00, this fact must be disclosed to the Vice President of Human Resources and/or Senior Vice President of Human Resources who will review the disclosure and determine that what is accepted is reasonable and does not pose a threat to the integrity of the Bank.

Relations with Government Officials

Never offer a government official anything of value in an effort to seek a favorable result for the Bank.

Bribery of government officials can lead to serious sanctions. Such charges can end your career. Thrift regulators have settled bribery charges in the past with consent decrees which bar the defendants from employment with any savings or banking institution without regulatory approval. Since such bribery also can lead to significant criminal penalties, all personnel coming into contact with government officials must maintain the highest professional standards.

Any questions about the application of this policy should be referred to the Vice President of Human Resources, the Senior Vice President of Human Resources, or the Executive Committee.

2.7 Confidentiality of Consumer and Customer Information

The confidential treatment of consumer and customer information includes identifying information (such as name, social security number, tax identification number, etc.), product selection information, financial information, and any other information that the Bank possesses with respect to consumers and customers that is not available to the public at large (this includes the fact a consumer has inquired about a relationship with the Bank as well as a customer who has an on-going relationship with the Bank). The safeguarding of this information is important to the competitive position of the Bank and is also required by federal and state laws. Failure to adequately safeguard this information could result in liability of a serious nature both for you and for the Bank (including but not limited to dismissal, civil lawsuits, etc.).

All directors, officers and employees are required to comply with all policies, procedures and safeguards used by the Bank to protect its consumers' and customers' nonpublic personal information. Under no circumstances should a staff member discuss any information provided to the Bank by a consumer or customer with non-bank personnel or any other staff member who does not have a legitimate business need to know such information.

2.8 Confidentiality and Protection of Bank Information

As is the case with the confidentiality of consumer and customer information discussed above, the safeguarding of the Bank's confidential information (including but not limited to product information, financial information, business trade secrets and other proprietary information, or other confidential matters related to products, borrowers, customers, suppliers, earnings, sales, plans, intentions or developments) is important to the competitive position of the Bank and is also required by federal and state laws. Failure to adequately safeguard this information could result in liability of a serious nature both for you and for the Bank (including but not limited to dismissal, civil lawsuits, etc.).

All directors, officers and employees are required to comply with all policies, procedures and safeguards used by the Bank to protect its confidential information. The Bank's confidential information must never be disclosed to third parties unless properly undertaken pursuant to the requirements in this Code. Disclosure of the Bank's confidential information in the context of a transaction the Bank is considering should be coordinated by the senior management official involved in such transaction and should only be undertaken after the necessary third parties have signed nondisclosure agreements.

All requests for information from reporters, securities analysts, arbitrators or the general public should be referred to the Market President or Executive Vice President. Releasing any corporate information through other channels is a violation of this Code.

Property which belongs to the Bank is not to be taken from your work location without written authorization from your supervisor. This includes any type of equipment or supplies as well as Bank policy and procedure manuals, training manuals, instructor manuals, customer files, and employee files.

2.9 Protection of the Bank's Assets

You have a responsibility to comply with all of the Bank's policies and procedures with respect to its personal property, real property and other Bank assets. All efforts should be taken to conserve the Bank's assets and equipment and to use such assets only for legitimate purposes. Bank equipment should not be used for purely personal uses. Bank computers and telephones should be used only when you are sure that such use is undertaken on behalf of the Bank and can be done so securely. If you ever come to believe that the Bank's network security may be compromised (e.g., you lose your password), notify the Vice President of Human Resources and/or the Senior Vice President of Human Resources immediately.

It should be noted that the Bank's assets also include proprietary information (such as intellectual property and business and meeting plans and ideas, records, bank and customer information, etc.). Any prohibited use of such information violates this Code and could result in civil or criminal penalties.

Only under unusual circumstances and with the express consent of the department manager may books, records, files, or other related documents be taken out of an employee's immediate workspace.

2.10 Bank Lending Policies

As required by federal regulation, the Bank has adopted policies regarding the underwriting, review and workout of loans. These policies set guidelines for appraisals, risk management, internal audit and loan review. These policies must be followed closely. Any deviation from the requirements of these policies must be approved in advance by the Board of Directors.

Loan Administration

The Bank's reputation depends on proper administration of loan accounts. All personnel serving the lending function must take care to ensure that the file documents provide an accurate and complete account of the loan's record. Any oral agreements should be reflected in writing. This professionalism must extend to all contacts with customers. Improper actions will hurt the Bank's future business prospects and its position with respect to a particular transaction and could even lead to an unfavorable result in the event of litigation against the Bank.

Loan officers must act professionally in loan administration; the Independent Credit Review Department should be contacted when a transaction appears troubled.

The Market President/ Chief Lending Officer should be contacted immediately if a loan appears in danger of becoming delinquent. The same holds true any time a conflict arises between the borrower and the lender.

Discriminatory Lending Practices

Loan decisions may not be made on standards which have no economic basis and produce a discriminatory effect.

Pursuant to the Office of the Comptroller of the Currency regulations, the Bank confirms the following statement:

The Bank has an established protocol of making *sound loans* to all qualified applicants regardless of race, color national origin, religion, sex, veteran status, sexual orientation, marital status, age, the receipt of public assistance, handicap, familial status or the borrower's good faith exercise of rights under the Consumer Credit Protection Act. All management officials are expected to implement this policy by dissemination to all loan officers and to any other individuals who might be in a position to receive loan applications. All loan application forms and procedures must be reviewed at least semi-annually to ensure that this policy of equal opportunity in lending is being carried out and that no loan application shall suffer any form of discrimination because of race, color, national origin, religion, sex, veteran status, sexual orientation, marital status, age, the receipt of public assistance, handicap, familial status or the borrower's good-faith exercise of rights under the Consumer Protection Act.

Community Reinvestment Act

The Community Reinvestment Act (CRA) was established to encourage financial institutions to assist their entire communities in meeting their credit needs. This is to include low and moderate-income neighborhoods while sustaining the necessary flexibility for the institution to operate in a safe and sound manner.

The Bank has established a CRA program which it believes complies with all regulations and provides superior service to each community we serve. The CRA Statement, which has been approved by the Bank's Board of Directors, is reviewed annually.

When promoting the various loans offered by the Bank, we emphasize the fact that we will make every possible effort to provide the service that the consumer is interested in, regardless of the income level. Every situation will not always make it possible to serve those who inquire about a loan. Prudent lending policies and procedures, however, have allowed us to serve many people.

CRA posters are displayed in the lobby at all of our branch offices. This poster contains the Community Reinvestment Act Notice as required by regulations.

The CRA statement is made available to the public at all of our branch offices. No charges are assessed to an individual requesting a copy of the statement. A file has also been established for the public's viewing that contains any public comments that have been received. Documentation is included in this file for our efforts to meet the public's credit needs in a variety of areas.

With respect to CRA, you have the following responsibilities: You must be prepared to answer questions from the public involving the implementation of this Act by the Bank. You must forward to the CRA Officer's attention any written statement or comments you receive about our compliance with the CRA.

The Bank encourages its, directors, officers and employees to participate in activities that promote the goals of the CRA.

2.11 Personal Finances

Since the banking industry is in the business of helping people handle their financial affairs, the Bank considers the proper and prudent handling of personal finances to be a necessary and important attribute of its personnel.

Employee financial infractions can lead to cancellation of banking service benefits and progressive discipline. Examples of infractions include: overdrawing a Bank checking account or the delinquent payment of a Bank loan. If bankruptcy ever becomes a realistic possibility for you or if you file for bankruptcy, you must contact the Vice President of Human Resources, Senior Vice President of Human Resources, or a member of the Executive Committee.

2.12 Advertising, News Release, and Promotion

All requests for advertising and news releases must be referred to the Market President or Officer in charge of marketing. No stories or statements to the news media should be written or released by any employee without approval of the Senior Vice President of Product Marketing, a member of the Executive Committee, a member of the Legal Department, or other Executive Committee designee. No employee should offer any inducement other than those authorized by the designated officer as part of the campaign in connection with the solicitation, opening or increase of a bank account.

2.13 Referrals

Our Bank encourages employees to refer customers to the Bank. Such referrals represent an important part of our business development. All personnel must remain watchful for two problems which may arise in the context of referrals. First, potential customers should not be promised preferential treatment as an inducement for bringing business to the Bank. The employee should merely emphasize the services provided by the Bank. Second, there are limits on the incentives the Bank may offer for referrals by directors, officers, employees and others affiliated with the Bank. Any incentive or bonus paid for referrals must be reviewed by the Vice President of Human Resources, the Senior Vice President of Human Resources, or the Executive Committee.

2.14 Relations with Borrowers and Depositors

Each employee must treat borrowers and depositors with respect and remain alert to their concerns. Each employee must also follow all Bank policies and procedures with respect to the opening of a customer's account. These policies and procedures are required by federal law and no deviation from them is permitted.

Borrowers and depositors are the lifeblood of every Institution. Our continued well-being hinges directly on remaining professional and courteous in all dealings with these customers. Moreover, employees in regular contact with customers should remain alert to concerns and needs which the Bank should address.

2.15 Accounting Procedures

Accounting accuracy and reliability is fundamental to the Bank's operation. Each director, officer and employee must help maintain the integrity of the Bank's financial records and must make every effort to ensure that no false entries have been made into the Bank's financial accounting system and that no activities are occurring which could lead to false entries. Deficiencies in accounting accuracy, whether by act or omission, can result in the misrepresentation of financial information and could be deemed to be fraudulent financial reporting.

No Code of Ethics can review the extensive accounting requirements which the Bank must fulfill. To meet these obligations, however, the Bank must rely upon employee truthfulness in accounting practices. Bank personnel must supply all necessary information to the appropriate Bank parties and to Bank-designated third-parties (such as Bank-hired accountants) to assure that all Bank records and filings are accurate and complete. At the same time, no circumstances justify the maintenance of "off the books" accounts to facilitate questionable or illegal payments

Internal Complaint Procedure

The Audit Committee of the Board of Directors has established procedures regarding accounting, internal accounting controls, or auditing matters; and the confidential anonymous submission by employees of the issuer of concerns regarding questionable accounting or auditing matters.

Employees with any concerns in these broad areas obtain widespread protection. The Sarbanes-Oxley Act provides job security and monetary damages if retaliation occurs against an employee that reports anything that the employee reasonably believes may be a violation of any securities law, any rule of the SEC, or any other federal law. The Meta Ethics Hotline is administered by Internal Audit and Enterprise Risk Management Services. **Employees with concerns regarding questionable accounting or auditing matters should call 1.866.782.0840.** Your call will be anonymous and handled with the strictest confidentiality.

Bank Secrecy Act

The Bank Secrecy Act requires financial institutions to file certain currency and monetary instrument reports and maintain records involving those transactions for use in possible criminal and regulatory proceedings. The purpose of the Act, its amendments, and additions is to provide a paper trail of the activities of money launderers.

The Bank has established procedures and adopted policies to comply with and monitor such activity. The Bank Secrecy Act / Anti Money Laundering Program is approved by the Bank's Board of Directors.

As the Bank Secrecy Act is updated and revised, all employees are informed and trained on any new procedures that may be required. Additional training on the Bank Secrecy Act is given on an annual basis. The materials used are reviewed before distribution to each employee to make sure they contain up-to-date information on the Bank Secrecy Act. A list of those employees who have completed the training is maintained by the Bank Secrecy Act Officer.

The current monitoring procedures that are used by the Bank are centrally maintained by the Bank Secrecy Act Officer as part of our Bank Secrecy Act Program. Bank Secrecy Act procedures may also be found in the Audit Department where they are used on a regular basis and updated as required by federal regulations.

2.16 Equal Employment Opportunity: Internal Complaint Procedure

MetaBank provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, color, religion, gender (including pregnancy), sexual orientation, gender identity, national origin, age, disability, genetic information, marital status, amnesty, status as a covered veteran or any other class protected by federal, state and local laws.

MetaBank complies with applicable state and local laws governing nondiscrimination in employment in every location in which the company has facilities. The policy applies to all terms and conditions of employment, including selection, hiring, placement, promotion, discipline, termination, layoff, recall, transfer, leaves of absence, compensation, benefits and training.

In addition to a commitment to provide equal employment opportunities to all qualified individuals, MetaBank has established an affirmative action program to ensure equal employment opportunities. Those responsible for the hiring and promotion of employees and activities are charged to support this program and shall provide leadership in carrying out the goals and objectives.

Any employees with questions or concerns about any type of discrimination in the workplace are encouraged to bring these issues to the attention of their immediate supervisor, the Market President/Department Head or the Vice President of Human Resources. All claims of discriminatory treatment will be investigated and appropriate action taken. Anyone found to be engaging in any type of unlawful discrimination will be subject to disciplinary action, up to and including termination of employment.

No official at MetaBank will retaliate against an employee who makes a complaint of discrimination. **All employees who file and employees who participate in any investigation regarding a claim of discrimination are protected against retaliation.**

2.17 Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA)

The Americans with Disabilities Act (ADA) and the Americans with Disabilities Amendments Act, known as the ADAAA, are federal laws that prohibit employers with fifteen (15) or more employees from discriminating against applicants and individuals with disabilities. Qualified individuals with disabilities are those who meet the skills, experience, education or other employment requirements for the position being sought or held and can perform the essential functions of the job they hold or desire, with or without reasonable accommodation.

It is the policy of MetaBank to comply with all federal, state and local laws concerning the employment of persons with disabilities and to act in accordance with regulations and guidance issued by the Equal Employment Opportunity Commission (EEOC). Furthermore, it is our company policy not to discriminate against qualified individuals with disabilities with regard to all terms and conditions of employment, including selection, hiring, placement, promotion, discipline, termination, layoff, recall, transfer, leaves of absence, compensation, benefits and training.

MetaBank is also committed to not discriminating against any qualified employees or applicants because they are related to or associated with a person with a disability. MetaBank will follow any state or local law that provides individuals with disabilities greater protection than the ADA and/or ADAAA.

Any disabled employee seeking an accommodation to allow him or her to perform the essential functions of the employee's position should submit a request to Human Resources. MetaBank will make reasonable accommodations for qualified individuals with known disabilities, unless doing so would result in an undue hardship.

This policy is neither exhaustive nor exclusive. MetaBank is committed to taking all other actions necessary to ensure equal employment opportunity for persons with disabilities in accordance with the ADA, ADAAA and all other applicable federal, state and local laws.

2.18 Anti-Harassment Policy and Complaint Procedure

MetaBank is committed to providing a working environment free of unlawful harassment based on an individual's race, color, religion, gender (including pregnancy), sexual orientation, gender identity, national origin, disability, age, genetic information, marital status, amnesty, status as a covered veteran or other basis prohibited by law.

It shall be a violation of this policy for an employee to harass another through conduct or communication of a sexual nature or communication disparaging a person's race, color, religion, gender (including pregnancy), sexual orientation, gender identity, national origin, disability, age, genetic information, marital status, amnesty, status as a covered veteran or other basis protected by law.

MetaBank will investigate all complaints of harassment and will discipline or take appropriate action against any employee who is found to have violated this policy.

Harassment

Harassment consists of physical or verbal conduct, related to a person's race, color, religion, gender (including pregnancy), sexual orientation, gender identity, national origin, age, disability, genetic information, marital status, amnesty, status as a covered veteran or other basis prohibited by law, when the conduct:

- Has the purpose or effect of creating an intimidating, hostile, or offensive working environment,
- Has the purpose or effect of substantially or unreasonably interfering with an individual's work performance or
- Otherwise adversely affects an individual's employment opportunities.

**Sexual
Harassment**

Sexual harassment is any unwelcome sexual advance(s), request(s) for sexual favors and/or other verbal, physical, and/or visual contact(s) of a sexual nature, or communication of a sexual nature when:

- Submission to such conduct or communication is made either explicitly or implicitly a term of a person's initial employment,
- Submission to or rejection of such conduct or communication by an individual is used as the basis for employment decisions affecting the individual, or
- Such conduct or communication has the purpose or effect of interfering with an individual's work creating an intimidating, hostile or offensive working environment.

Sexual harassment may include but is not limited to:

- Unwelcome verbal harassment or abuse based upon gender,
- Unwelcome pressure for sexual activity,
- Unwelcome, gender-motivated or inappropriate patting, pinching or physical contact,
- Unwelcome behavior or words, based upon gender, including demands for sexual favors, accompanied by implied or overt threats concerning the individual's employment status,
- Unwelcome behavior or words, based upon gender, including demands for sexual favors, accompanied by implied or overt promises of preferential treatment with regard to an individual's employment status, or
- Unwelcome behavior or words directed at an individual because of gender.

Reporting Incidents of Harassment

Any employee who has a complaint of harassment at work by anyone, including supervisors, co-workers, visitors or customers, should report it immediately to his or her supervisor so that MetaBank may investigate and deal with the problem.

If your supervisor is unavailable, or you believe it would be inappropriate to contact that person, you should immediately contact the Market President/Department Head or the Vice President of Human Resources. You also have the option to utilize the Meta Ethics Hotline at 1.866.782.0840.

Investigating a Harassment Incident

Upon receipt of a report alleging harassment, MetaBank shall conduct an investigation. In determining whether alleged conduct constitutes harassment, MetaBank will consider the surrounding circumstances, the nature of the advances, relationships between the parties involved, and the context in which the alleged incidents occurred.

The investigation may consist of personal interviews with the complainant, the individual(s) against whom the complaint is filed, and others who may have knowledge of the alleged incident(s) or circumstances giving rise to the complaint.

The investigation may also consist of any other methods and documents deemed pertinent by the investigator(s).

Prohibiting Retaliation

MetaBank will discipline any individual who retaliates against any person who reports alleged harassment or who retaliates against any person who testifies, assists, or participates in any investigation, proceeding, or hearing related to a harassment complaint.

Retaliation includes, but is not limited to, any form of intimidation, reprisal, or harassment. Retaliation is itself a violation of federal and state laws prohibiting discrimination and may lead to separate disciplinary action against an individual.

Disciplining

MetaBank will take such disciplinary action it deems necessary and appropriate to end harassment and prevent its recurrence, including but not limited to, warning, suspension, or immediate discharge.

Training

MetaBank will conduct annual training/meetings to help educate employees and to provide a work environment free of unlawful harassment.

2.19 Illegal or Unethical Activities

The Bank will not tolerate any illegal or unethical behavior by employees which may result in losses for the Bank or its customers. As set forth more fully in the *MetaBank Employee Handbook*, employees involved in any illegal or unethical activities of this nature will be subject to disciplinary action, up to and including termination, and will be prosecuted in accordance with established laws and regulations.

Bank employees who discover or suspect any illegal or unethical activities by other employees or customers should notify their supervisor, the Market President, the Vice President of Human Resources or Internal Audit of such activities immediately. It shall be the responsibility of the Chief Risk Officer, Human Resources Department, and Internal Audit Department to coordinate the investigation of any suspected illegal or unethical activities.

Antitrust

Antitrust laws help preserve a competitive economy. Those laws are supported by multiple civil and criminal penalties. Individual mistakes can have a serious long-term impact on the Bank.

The Bank requires that employees avoid any behavior which would have even the appearance of an effort to limit competition. Of course, agreements with competitors on any of these items are strictly forbidden. Employees attending trade association meetings or any other functions frequented by competitors should avoid any actions which, in hindsight, would violate the letter or spirit of this section.

Copyright/Trademark Violations

It is the Bank's policy to honor all valid copyright and trademark-protected materials.

All Bank personnel should endeavor to honor all valid copyrights and trademarks. For example, no employee should make an unauthorized copy of computer software for business or personal use. Any questions regarding such rights should be referred to the Compliance Officer.

Disparaging Competitors

Never disparage the Bank's competitors.

This code represents the Bank's effort to preserve a reputation for integrity. To safeguard that integrity, we prefer to compete by offering superior service and personal attention. At no time should employees disparage competing financial institutions.

Gambling

A director, officer or employee shall not participate in any gambling activity while on property owned or leased by the Bank or while conducting his/her duties on behalf of the Bank. This provision shall not apply to a state-authorized lottery or "chances" sponsored by a bona fide charity or non-profit organization (e.g., churches, schools, hospitals, clinics, shelters, etc.) if state law permits such activity.

The Bank is prohibited by law from dealing in lottery tickets or any substitute for a lottery or using its offices for lottery purposes. Further, the Bank cannot announce, advertise or publicize the existence of any lottery or the identity of any participant or winner in a lottery.

These prohibitions do not apply to accepting funds from or performing any lawful services for, any state operating a lottery, or any officer or employee of such a state who is charged with administering the lottery.

Each employee shares the obligation to implement the Code. All employees are under an obligation to report Code violations. The acts of a single employee can do much to tarnish the reputation of the Bank and all of its employees.

Tying Arrangements

Do not enter into "tying" arrangements with Bank customers.

"Tying" agreements represent a specific issue closely related to antitrust concerns. Our Bank may not offer credit, property or services on the condition that the customer obtains additional credit, property or services from the Bank. The provision also forbids conditioning services on an agreement that the customer will not obtain credit, property or services from another Bank.

2.20 Code of Ethics Waiver

The Bank encourages directors, officers, and employees to seek an Authorized Waiver from the Bank's Vice President of Human Resources and/or Senior Vice President of Human Resources if such person believes there is potential for them to be involved in a transaction or situation that presents them with a conflict of interest. The Vice President of Human Resources and/or Senior Vice President of Human Resources shall, at their discretion, have the ability to present such request for a waiver to the Executive Committee and Chief Risk Officer of the Bank.

2.21 Modifications

No oral modifications may be made to this Code of Ethics by any person. Any modifications required by law or regulation will be disclosed in accordance with such applicable requirements.

2.22 Reporting Violations of This Code: Non-Retaliation

Directors, officers and employees have an obligation to report known or suspected breaches of this Code by other directors, officers or employees to the Vice President of Human Resources and/or Senior Vice President of Human Resources. If there is no response, the filer of such report should feel free to contact the Chief Risk Officer and/or Market President. If the filer is still unsatisfied, a complaint should then be sent to any member of the Board of Directors. To the extent the issue raised must be treated confidentially, such confidentiality will be provided in accordance with applicable law.

Retaliation against directors, officers or employees who make reports of known or suspected breaches of this Code or other laws or regulations will not be permitted.

Reporting procedures described within the various provisions of this Code should be followed; however, in the event that any director, officer or employee has a question with respect to this Code, the Vice President of Human Resources and/or Senior Vice President of Human Resources may always be contacted.

2.23 Penalties for Violations

The Bank considers any violation of the standards and policies set forth in this Code as grounds for discipline, up to and including termination. Management retains the sole discretion to determine appropriate discipline, up to and including termination, at all times.

3.0 Acknowledgement

ACKNOWLEDGMENT

READ CAREFULLY BEFORE SIGNING BELOW

I have received, read or have had read to me, and understand this Code and I understand its provisions. I will comply with all of its requirements and will respond honestly and candidly to any questions or inquiries made of me with respect to my actions, including those raised by the Bank's independent and internal auditors, regulators and attorneys.

I understand that if I do not comply with this Code, I may be subject to discipline, including dismissal from employment.

I understand and agree that my employment is for no definite period of time and I may be terminated at any time without previous notice. I understand nothing in this code in any way creates an express or implied contract of employment between the Bank and me.

Signature

Date

Witness's Signature

4.0 Addendum I

The purpose of this questionnaire is to identify for the Bank's records all "related interests" in compliance with conflict of interest regulations promulgated by the Office of the Comptroller of the Currency and FDIC. All responses will be kept confidential.

1. Your name: _____

2. Your title: _____

3. Home address: _____

4. Spouse's name. If none, mark "NONE" _____ None

5. Names of members of immediate family living in the same home. If none, mark "NONE": _____
_____ None

6. Names of members of immediate family currently employed by the Bank. If none, mark "NONE": _____ None

*The term "immediate family" includes spouse, parents, children, brothers, sisters, grandchildren, parent-in-law, brothers and sisters-in-law, sons and daughters-in-law.

7. If you have other work related income, list the name, address and nature of any work other than your position with the Bank. If none, mark "NONE".

_____ None

8. List all corporations, partnerships or similar organizations other than the Bank or service corporations owned by the Bank where you or your spouse are a director, officer or partner. You should include any entity where you control the election of a majority of the directors or have the power to exercise control over management or policies. If none, mark "NONE".

_____ Cont.

9. List all corporations, partnerships or similar organizations in which you and your spouse own 10% or

more of equity. If none, mark "NONE".

_____ None

10. List all corporations, partnerships, or similar organizations in which you, together with other directors, officers, employees of the Bank and their spouses own 25% or more of equity. If none, mark "NONE".

_____ None

11. List all corporations included in items 9 and 10 above to which the Bank has extended credit or loans.

_____ None

12. List all trusts or estates whose assets have been entrusted to the Bank in which you or your spouse have a substantial beneficial interest. If none, mark "NONE".

_____ None

Cont.

13. List all trusts or estates whose assets have been deposited in the Bank in which you or your spouse serve as a trustee or in a similar capacity. If none, mark "NONE".

_____ None

14. If your spouse is working in the area of real estate or insurance sales or is employed by another financial institution, list the name of the employer, address and nature of the position. If not, mark response below.

_____ My spouse is **not** working for another financial institution, involved in real estate, or insurance sales activity.

Your Signature

Date

5.0 Addendum 2

Directors, officers and employees of the Bank have an obligation to know and understand the laws and regulations applicable to your association with the Bank.

The following is a representative list of some of the laws, regulations and guidance that affect your association with the Bank. It is not, however, exhaustive. As such, any questions with respect to applicable laws or regulations should be directed to the Vice President of Human Resources and/or Senior Vice President of Human Resources who may consult with the Chief Risk Officer, Chief Legal Officer, and others as needed.

- 12 CFR 563.43 – Loans by Savings Associations to their executive officers, directors and principal shareholders.
- 12 CFR 563 – Conflicts of Interest.
- 12 CFR Part 563f – Management Official Interlocks.
- OCC Bulletin 2001-47.
- 12 USC 1828(k) – Authority to Regulate or Prohibit Certain Forms of Benefits to Institution Affiliated Parties.