

Code of Ethics Policy

I. POLICY STATEMENT

Meridian Bank employees are required, as a condition of their employment, to adhere to our Ethics Policy (“Policy”).

One of the foundations of the banking system in the United States is the concept of “trust.” Banks must do everything possible to maintain the highest degree of integrity so that the public maintains that trust. Directors, officers, employees, contractors, consultants, agents and any other persons who represent Meridian Bank (together with its subsidiaries, the “Bank”) in the course of business (“Covered Persons”) are expected to conduct their affairs in a manner that reflects positively on the Bank’s reputation. Not only are conflicts of interest to be avoided, but the very appearance of such conflicts must also be avoided. Specifically, these individuals must:

- adhere to all laws and regulations that are applicable to the Bank’s business;
- promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest;
- promote full, fair, accurate, timely and understandable disclosure in reports and documents that the Bank files with, or submits to, the Federal Deposit Insurance Corporation (the “FDIC”) and in other public communications made by the Bank;
- respect the confidentiality of information concerning those with whom the Bank maintains a business relationship;
- maintain the confidentiality of Bank information;
- respond honestly and candidly when dealing with the bank’s independent and internal auditors, regulators and attorneys;
- promote the protection of Bank assets, including corporate opportunities and confidential information;
- promote fair dealing practices;
- deter wrongdoing; and
- ensure accountability for adherence to the Policy.

This policy sets forth certain specific requirements in the pursuit of maintaining the public’s trust, but no policy can cite every possible instance in which conflict of interest or an appearance of a conflict of interest may arise. Covered persons are expected to avoid such conflicts in every instance.

II. GIFTS, ENTERTAINMENT, FAVORS AND LOANS

Covered Persons may not (1) solicit for themselves anything of value from anyone in return for any business service or confidential information of the Bank, or (2) accept anything of value (other than bona fide salary, wages and fees) from anyone in connection with the business of the Bank, either before, during or after a transaction is discussed or consummated, except for the following:

- Gifts, entertainment or favors based on obvious family or personal relationships where the circumstances make it clear that it is those relationships, rather than the business of the Bank, which are the motivating factors;

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- Meals, refreshments, entertainment, accommodations or travel arrangements, 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 Bank as a reasonable business expense;
- Loans from other banks or financial institutions on customary terms to finance proper and usual activities, such as home mortgage loans, except where prohibited by law;
- Advertising or promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items;
- Discounts or rebates on merchandise or services that do not exceed those available to other customers;
- Gifts of reasonable value that are related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, holiday or birthday if the gifts are of a value of \$100.00 or less;
- Civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment.

Cash may not be accepted in any amount, and gift certificates in excess of \$100.00 are not acceptable.

Should a Covered Person be offered or given something of value beyond what is authorized within this Policy, that person must disclose the circumstances in writing to the EVP, Human Resources, who serves as the Bank's Ethics Officer. The Ethics Officer may require the person to return the item in-question; otherwise, she/he will promptly disclose the situation to the Chief Executive Officer and the Board of Directors for ratification of the decision.

III. OTHER CONFLICTS

A. Covered Persons must avoid any and all other conflicts of interest and even the appearance of such conflicts. Full disclosure to the Board of Directors is required whenever such an appearance exists. Such conflicts or the appearance of such may include:

- Participating in any manner in any transaction or loan in which the Covered Person, his spouse, child, partner, or organization is involved, or in which the Covered Person serves as an officer, director, trustee, partner, or employee, or has a financial interest;
- The purchase of property from, or the sale of property to, the Bank;
- Providing goods or services to the Bank;
- Outside employment and other activities which might affect the ability of the Covered Person to perform effectively or which might create a conflict or the appearance of a conflict of interest.

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B. Covered persons must disclose the purchase or acquisition of any securities, warrants, or options to purchase securities at less than fair market value to the Ethics Officer immediately.

IV. USE OF OFFICIAL INFORMATION

All persons who work for Meridian Bank learn, to a greater or lesser degree, facts about the Bank's customers and/or the Bank's business methods or "secrets of success" which are not known to the general public or to competitors. For example, material in customer files, customer lists, the terms or fees offered to a particular customer or marketing or strategic plans, may give the Bank a strategic advantage, and must not be disclosed. Since Bank employees in the course of their jobs for which they receive Bank compensation, develop files, lists, plans and other materials, such resources are deemed to be the property of the Bank.

Additionally, our customers and suppliers entrust us with important, sensitive information relating to their businesses. The nature of this relationship requires maintenance of confidentiality. In safeguarding the information received, the Bank earns the respect and further trust of our customers and suppliers.

To ensure the integrity of our records, we prohibit false entries and activities that result in falsification of our records.

No one is permitted to remove, digitally duplicate or make copies of any Bank records, reports or documents without prior management approval. Disclosure of confidential information may result in termination of employment, or service to the Bank, as well as other possible formal legal action. Improper use or unauthorized disclosure of proprietary and/or confidential information may result in the initiation of legal proceedings, as well as disciplinary action.

V. EMPLOYMENT OF RELATIVES

All employees hired after January 2014 will be subject to the following Employment of Relatives provisions.

Relatives of existing employees may not be hired at the Vice President level or above unless approved by the Board of Directors. In instances where the Bank employs more than one member of a family, one may not supervise another directly, or indirectly, nor may more than one family member work in the same department or in the same process unless CEO approval is obtained. If the employees are unable to develop a workable solution, the CEO of the Bank will decide which employee will be transferred, if a suitable position is available. The CEO may also permit an exception to this rule, but must promptly disclose the situation to the Board of Directors for ratification of that decision.

For the purpose of this Policy, family members include siblings, the employee's spouse, child, step-child, parent, parent-in-law, grandparent, grandparent-in-law, granddaughter, grandson, daughter-in-law, son-in-law, step-parent, domestic partner (a person with whom the employee's life is interdependent and with whom the employee shares a mutual residence), and any relative living in the household of the employee or domestic partner.

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Should two employees who work together or supervise each other enter into a personal, non-work related relationship, one or both employees may have to be transferred or terminated.

VI. USE OF BANK PROPERTY

A Covered Person may use and remove Bank property from the Bank only for business purposes, unless approved by his/her manager or in accord with policies adopted by the Board of Directors or a Committee of the Board. Bank property includes, but is not limited to:

- Information;
- Files;
- Products;
- Office supplies and furnishings;
- Services;
- Technologies;
- Concepts;
- Client Lists;
- Policies and Procedure Manuals;
- Computer and other equipment, such as facsimile machines;
- Computer data base programs, and/or Data Processing Systems;
- Voice Mail;
- Email;
- Information about the Bank's business.

VII. Honest and Ethical Conduct

The Bank's policy is to promote high standards of integrity by conducting its affairs honestly and ethically.

Each director, officer and employee must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Bank's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job.

VIII. Disclosure

The Bank's periodic reports and other documents filed with the FDIC, including all financial statements and other financial information, must comply with applicable federal securities laws and FDIC rules.

Each director, officer and employee who contributes in any way to the preparation or verification of the Bank's financial statements and other financial information must ensure that the Bank's books, records and accounts are accurately maintained and accurately and fairly reflect the transactions of the Bank in reasonable detail. Each director, officer and employee must cooperate fully with the Bank's accounting and internal audit departments, as well as the Bank's independent public accountants and counsel.

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Each director, officer and employee who is involved in the Bank's disclosure process must:

- be familiar with and comply with the Bank's disclosure controls and procedures and its internal control over financial reporting; and
- take all necessary steps to ensure that all filings with the FDIC and all other public communications about the financial and business condition of the Bank provide full, fair, accurate, timely and understandable disclosure.

IX. Corporate Opportunities

All directors, officers and employees owe a duty to the Bank to advance its interests when the opportunity arises. Directors, officers and employees are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Bank assets, property, information or position. Directors, officers and employees may not use Bank assets, property, information or position for personal gain (including gain of friends or family members). In addition, no currently serving director, officer or employee may compete with the Bank.

X. Confidentiality

Directors, officers and employees should maintain the confidentiality of information entrusted to them by the Bank or by its customers, suppliers or partners, except when disclosure is expressly authorized or is required or permitted by law. Confidential information includes all non-public information (regardless of its source) that might be of use to the Bank's competitors or harmful to the Bank or its customers, suppliers or partners if disclosed.

XI. Fair Dealing

Each director, officer and employee must deal fairly with the Bank's customers, suppliers, partners, service providers, competitors, employees and anyone else with whom he or she has contact in the course of performing his or her job. No director, officer or employee may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

XII. Reporting and Enforcement

Reporting and Investigation of Violations.

Actions prohibited by this Policy involving Directors and Executive Officers must be reported to the Audit Committee.

Actions prohibited by this Policy involving anyone other than a director or executive officer must be reported to the reporting person's manager or the Ethics Officer.

After receiving a report of an alleged prohibited action, the Audit Committee, the relevant manager or the Ethics Officer must promptly take all appropriate actions necessary to investigate.

All directors, officers and employees are expected to cooperate in any internal investigation of misconduct.

Enforcement.

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The Bank must ensure prompt and consistent action against violations of this Policy. If, after investigating a report of an alleged prohibited action by a director or executive officer, the Audit Committee determines that a violation of this Policy has occurred, the Audit Committee will report such determination to the Board of Directors.

If, after investigating a report of an alleged prohibited action by any other person, the relevant manager or the Ethics Officer determines that a violation of this Policy has occurred, the manager or the Ethics Officer will report such determination to the General Counsel.

Upon receipt of a determination that there has been a violation of this Policy, the Board of Directors or the General Counsel will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

XIII. Waivers.

Each of the Board of Directors (in the case of a violation by a director or executive officer) and the General Counsel (in the case of a violation by any other person) may, in its discretion, waive any violation of this Policy.

Any waiver for a director or an executive officer shall be disclosed as required by FDIC and NASDAQ rules.

XIV. Prohibition on Retaliation.

The Bank does not tolerate acts of retaliation against any director, officer or employee who makes a good faith report of known or suspected acts of misconduct or other violations of this Policy.

XV. INDEBTEDNESS

Loans to and overdrafts by executive officers, directors or principal shareholders of the Bank are controlled by the Insider Borrowing Policy.

Other Covered Persons may be offered loans and deposit products with the same terms and conditions available to the public, unless otherwise approved by the Board of Directors. These persons are expected to maintain their personal account relationships and financial affairs in the same responsible manner that is expected of other customers and to manage debts in relation to income and net worth. Abuse of employee checking accounts, credit cards or loans obtained through the Bank is not in the best interest of the Bank and may result in revocation of these privileges.

XVI. COMPLIANCE/REPORTING – OBSERVATION OF APPLICABLE LAWS

The Bank will be compliant of all laws and regulations at all times, including but not limited to:

- Section 18(k) of the Federal Deposit Insurance Act (FDI Act) – Authority to Regulate or Prohibit Certain Forms of Benefits to Institution- Affiliated Parties
- Section 19 of the FDI Act - Penalty of Unauthorized Participation by Convicted Individual

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- Section 337.3 of the FDIC Rules and Regulations- Limits on Extensions of Credit to Executive Officers, Directors, and Principals Shareholders of Insured Nonmember Banks.
- Section 8(g) of the FDI Act- Felony Charge Involving Dishonesty or Breach of Trust as Cause for Suspension, Removal or Prohibition.

Reporting Violations

1. *Questions and Concerns.* Described in this Code are procedures generally available for addressing ethical issues that may arise. As a general matter, if a Covered Person has any questions or concerns about compliance with this Code, he or she is encouraged to speak with his or her supervisor, manager, representatives of the Human Resources Department, the Legal Department, the General Counsel of Meridian Bank, or the Compliance Department.
2. *Ethics Hotline.* To further our commitment to integrity and an ethical culture, Meridian Bank maintains an Ethics and Compliance Hotline that allows both phone and Web reports to be made through an independent third-party provider by calling the toll-free number, 1-844-703-1093, or by submitting a report via the Web at www.meridianbanker.ethicspoint.com. The Bank encourages use of the hotline when Meridian Bank employees feel uncomfortable reporting concerns about possible illegal, unethical, or improper conduct through normal channels or when the reporter desires to remain anonymous. This information is also located on our Bank's intranet. Reports filed through the hotline are directed to Human Resources for review and, if necessary, for assignment of appropriate Bank resources for investigation and resolution. If a Covered Person does not feel comfortable stating his or her name, notifications and information to the Ethics Hotline may be made anonymously.
3. *Responsibility to Report Violations of the Code and Law.* Inside Meridian Bank's commitment to ethical and lawful conduct, the Bank strongly encourages Covered Persons to promptly report any suspected violations of this Code or law.
4. *Confidentiality and Investigation.* The Bank will treat the information set forth in a report of any suspected violation of the Code or law, in a confidential manner and will conduct a prompt and appropriate evaluation and investigation of any matter reported. Identified Covered Persons are expected to cooperate in any investigations of reported violations.
5. *Protection of Covered Persons.* It is a violation of this Code to retaliate against anyone who has communicated to the Bank information that such person reasonably believes constitutes a violation of the Code or which is otherwise illegal or unethical. It is also a violation of this Code to retaliate against anyone who has communicated with any Government Agency. A Covered Person may not be discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against in the terms and conditions of employment on account of having provided the Bank with information about, or otherwise

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assisted the Bank in any investigation regarding, any conduct which the Covered Person reasonably believes constitutes a violation of the Code or is otherwise illegal or unethical. Equally, a Covered Person may not be discharged, demoted, suspended, threatened, harassed or in any other manner discriminated against in the terms and conditions of employment because the Covered Person communicated with a Government Agency

6. *Accounting and Auditing Matters and Matters Regarding Directors and Executive Officers.* The Ethics and Compliance Hotline as described above allows for an anonymous reporting vehicle directly to the audit committee in certain instances. Reports that are related to Directors and Executive Officers along with accounting and auditing fraud are directed to the Audit Committee Chairperson and ultimately directly to the Audit Committee of Meridian Bank. All reports are handled confidentially (to the extent allowable by law and consistent with the needs of a thorough investigation). Retaliation for good-faith reporting or for otherwise participating in an investigation is strictly prohibited.

If a Covered Person does not feel comfortable using the Ethics Hotline, he or she may report in writing directly to the Audit Committee Chair as follows:

Ken Slack
9 Old Lincoln Highway
Malvern, PA 19355

XVII. RELATION TO OTHER POLICIES

The Bank's Whistleblower and Loans to Insiders (Regulation O) Policies are incorporated by reference into the Ethics Policy