



# **ServisFirst Bancshares, Inc.**

Code of Business Conduct and Ethics Policy

APPROVED: JUNE 21, 2021

## **ServisFirst Bank**

### **Code of Business Conduct And Ethics**

The Board of Directors of ServisFirst Bancshares, Inc. (with its subsidiaries, the "Company") has adopted this Code of Business Conduct and Ethics (this "Code") to:

- Promote honest and ethical conduct, including fair dealing and the ethical handling of conflicts of interest;
- Promote full, fair, accurate, timely and understandable disclosure;
- Promote compliance with applicable laws and governmental rules and regulations;
- Ensure the protection of the Company's legitimate business interests, including corporate opportunities, assets, and confidential information;
- Promote fair dealing practices;
- Deter wrongdoing; and
- Ensure accountability and adherence to this Code.

All Directors, Executive Officers, and employees of the Company are required to be familiar with this Code and to adhere to those principles and procedures set forth in this Code that apply to them.

For purposes of this Code, the "Code of Ethics Contact Person" will be the Company's "Employee Hotline" unless another contact person is specified in this Code for certain reports, or such specified person is unavailable.

From time to time, the Company may waive some provisions of this Code. Any waiver of this Code for Executive Officers or Directors of the Company may be made only by the full Board of Directors and must be promptly disclosed as required by the SEC and NYSE rules. Any waiver for other employees may be made only by a committee of the Board or an Executive Officer of the Company specifically granted such authority.

#### **I. HONEST AND CANDID CONDUCT**

Each Director, Executive Officer, and employee owes a duty to the Company to act with integrity. Integrity requires, among other things, being honest and candid. Deceit and subordination of principle are inconsistent with integrity.

Each Director, Executive Officer, and employee must:

- Act with integrity, including being honest and candid while still maintaining the confidentiality of information where required or consistent with the Company's policies;
- Observe both the form and spirit of laws and governmental rules and regulations, accounting standards and Company policies; and
- Adhere to a high standard of business ethics.

## **II. CONFLICTS OF INTEREST**

A "conflict of interest" occurs when an individual's private interest interferes or appears to interfere with the interests of the Company. A conflict of interest can arise when a Director, Executive Officer or employee takes actions or has interests that may make it difficult to perform his or her Company work objectively and effectively. For example, a conflict of interest would arise if a Director, Executive Officer or employee, or a member or his or her family, receives improper personal benefits as a result of his or her position in the Company. Any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest should be discussed with the Company's Director of Human Resources with notice to the Chief Risk Officer.

Service to the Company should never be subordinated to personal gain and advantage. Conflicts of interest should, wherever possible, be avoided.

In particular, a clear conflict of interest situation involving Directors, Executive Officers and other employees who occupy supervisory positions or who have discretionary authority in dealing with any third party specified below may include the following:

- Any significant ownership interest in any supplier or customer;
- Any consulting or employment relationship with any customer, client, supplier or competitor;
- Any outside business activity that detracts from an individual's ability to devote appropriate time and attention to his or her responsibilities with the Company;
- The receipt of non-nominal gifts or excessive entertainment from any company with which the Company has current or prospective business dealings;
- Being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any immediate family member; and

- Selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable Directors, Executive Officers or employees are permitted to so purchase or sell.

Persons other than Directors and Executive Officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with and seek a determination and prior authorization or approval from the Director of Human Resources. If the Director of Human Resources is involved in the potential or actual conflict, the matter should instead be discussed directly with the Company's Chief Operating Officer (the "COO") or the Chief Financial Officer (the "CFO").

Anything that would present a conflict for a Director, Executive Officer, or employee would likely also present a conflict if it were related to a member of his or her family.

### **III. DISCLOSURE**

Each Director, Executive Officer, or employee materially involved in the Company's disclosure process, including the Chief Executive Officer, the President, the CFO, the COO is required to be familiar with and comply with the Company's disclosure controls and procedures and internal control over financial reporting, to the extent relevant to his or her area of responsibility, so that the Company's public reports and documents filed with the Securities and Exchange Commission (the "SEC") comply in all material respects with the applicable federal securities laws and SEC rules. In addition, each such person having direct or supervisory authority regarding these SEC filings or the Company's other public communications concerning its general business, results, financial condition and prospects should, to the extent appropriate within his or her area of responsibility, consult with other Company Executive Officers and employees and take other appropriate steps regarding these disclosures with the goal of making full, fair, accurate, timely and understandable disclosure.

#### **Executive Officers' Principles and Responsibilities**

Executive Officers shall adhere to and advocate to the best of their knowledge and ability the following principles and responsibilities governing their professional and ethical conduct.

1. Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Promptly disclose to the Director of Human Resources with notice to the Chief Risk Officer of the nature of any such conflict of interest or any material transaction or relationship that reasonably could be expected to give rise to such a conflict of interest and abide by any conditions imposed to control or eliminate any potential conflict of interest. Intimidation or harassment of any employee is expressly prohibited.
2. Provide full, fair, accurate, timely, understandable, and complete information in reports and documents that the Company files with, or submits to, the SEC and in other public communications made by the Company.

3. Provide stockholders, the Board of Directors, members of the Company management team and other employees with information that is accurate, complete, objective, relevant, timely and understandable.
4. Ensure that all transactions are appropriately and adequately documented, and that source and original documentation is organized, maintained, and safeguarded.
5. Ensure all transactions are accurately reported, timely, and in accordance with U.S. Generally Accepted Accounting Principles and with the Company policies. When a question or clarification is needed, approval from the Company's CFO or Controller will be obtained prior to recording the transaction.
6. Comply with all applicable laws, rules, and regulations of federal, state and local governments, listing authorities and other regulatory agencies.
7. Act in good faith, responsibly, with due care, competence, and diligence, without misrepresenting material facts or circumstances or allowing their independent judgment to be subordinated and without seeking improperly to influence or hinder the Company's independent auditors in any way in the performance of their engagement.
8. Protect the confidentiality of proprietary information acquired in the course of their work. Confidential information acquired in the course of their work shall in no event be used for personal advantage.
9. Share knowledge and maintain skills important and relevant to stockholders, the Board of Directors, members of the Company's management team and other employees and the Company's needs.
10. Proactively promote ethical behavior as a responsible partner among peers in the work environment.
11. Ensure responsible use of and control over all assets, resources and information employed or entrusted to them.
12. Assist in design and implementation of internal controls regarding the reliability of financial reporting, including disclosure controls. Perform all designated internal controls and ensure that subordinates perform internal controls for which they are responsible. Ensure that controls are performed at the specified frequency.
13. Ensure that receipts and expenditures are made only in accordance with the Company's policies.
14. Promptly report observed or suspected Code violations.

### **Reporting of Violations of the Code, Illegal or Unethical Behavior**

Directors, Executive Officers, and employees and others are expected to report observed or suspected violations of the Code and illegal or unethical behavior to the Director of Human Resources with notice to the Chief Risk Officer. Complaints regarding Company accounting, internal accounting controls or auditing matters may also be addressed to:

The Audit Committee  
ServisFirst Bancshares, Inc.  
2500 Woodcrest Place  
Birmingham, AL 35209

Directors, Executive Officers, and employees may also use the Company's "Employee Hotline." Reports will be treated in a confidential manner. Investigations related to this Code will be conducted by the Audit Committee. Directors, Executive Officers, and employees are expected to cooperate fully and in good faith in internal investigations of misconduct and violations of this Code.

## **IV. COMPLIANCE**

It is the Company's policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each employee, Executive Officer and Director to adhere to the standards and restrictions imposed by those laws, rules, and regulations.

It is against Company policy and in many circumstances illegal for a Director, Executive Officer, or employee to profit from undisclosed information relating to the Company or any other company. Any Director, Executive Officer or employee may not purchase or sell any of the Company's securities while in possession of material nonpublic information relating to the Company. Also, any Director, Executive Officer or employee may not purchase or sell securities of any other company while in possession of any material nonpublic information relating to that company.

Any Director, Executive Officer or employee who is uncertain about the legal rules involving a purchase or sale of any Company securities or any securities in companies that he or she is familiar with by virtue of his or her work for the Company, should consult with the Company's securities counsel, Laura P. Washburn with the Bradley Arant Boult Cummings LLP law firm, (205) 521-8370.

## **V. REPORTING AND ACCOUNTABILITY**

The Audit Committee is responsible for applying this Code to specific situations in which questions are presented to it and has the authority to interpret this Code in any particular situation. Any Director, Executive Officer or employee who becomes aware of any existing or potential violation of this Code is required to notify the Director of Human Resources with notice to the Chief Risk Officer promptly. Failure to do so is itself a violation of this Code.

Any questions relating to how this Code should be interpreted or applied should be addressed to the Company's Director of Human Resources. A Director, Executive Officer or employee who is unsure of whether a situation violates this Code should discuss the situation with the Company's Director of Human Resources with notice to the Chief Risk Officer to prevent possible misunderstandings and embarrassment at a later date.

Each Director, Executive Officer or employee must:

- Notify the Director of Human Resources with notice to the Chief Risk Officer promptly of any existing or potential violation of this Code;
- Report actions prohibited by this Code involving Directors or Executive Officers to the Audit Committee; and
- Not retaliate against any other Director, Executive Officer, or employee for reports of potential violations that are made in good faith.

The Audit Committee shall cause all action that it considers appropriate be taken to investigate any violations reported to the Committee. If a violation has occurred, the Company will take such disciplinary or preventive action as it deems appropriate, after consultation with the Audit Committee, in the case of a Director or Executive Officer, or in the case of any other employee, either the Audit Committee or a person or persons designated by the Audit Committee who need not be an employee of the Company.

## **VI. CORPORATE OPPORTUNITIES**

Directors, Executive Officers and employees owe a duty to the Company to advance the Company's business interests when the opportunity to do so arises. Directors, Executive Officers and employees are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, directors, officers and employees are prohibited from using corporate property, information, or position for personal gain and from competing with the Company.

Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. Directors, Executive Officers and employees who intend to make use of Company property or services in a manner not solely for the benefit of the Company should consult beforehand with the Director of Human Resources with notice to the Chief Risk Officer

## **VII. CONFIDENTIALITY**

Directors, Executive Officers, and employees often learn confidential or proprietary information about the Company, its customers, suppliers, or other outside parties. Directors, Executive

Officers and employees must maintain the confidentiality of all information so entrusted to them, except when disclosure is authorized or legally mandated. Confidential or proprietary information of the Company, and of other companies, includes any non-public information that would be harmful to the relevant company or useful or helpful to competitors if disclosed.

## **VIII. FAIR DEALING**

We do not seek competitive advantages through illegal or unethical business practices. Each director, officer and employee should endeavor to deal fairly with the Company's customers, service providers, suppliers, competitors, and employees. No Director, Executive Officer or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealing practice.

## **IX. PROTECTION AND PROPER USE OF COMPANY ASSETS**

All Directors, Executive Officers and employees should protect the Company's assets and ensure their efficient use. All Company assets should be used only for legitimate business purposes.