



# BOK FINANCIAL CORPORATION

## STANDARDS OF CONDUCT

### I. POLICY STATEMENT

The following Standards of Conduct apply to all officers and employees (collectively, "employees") of BOK Financial Corporation and its affiliates (collectively, "BOKF" or "Company").

As part of fulfilling the requirements of this Standards of Conduct, all employees are also required to comply with these Standards of Conduct, all policies and procedures of the Company, and all laws and regulations applicable to the Company's business activities or applicable to the employee individually.

### II. STATEMENT OF PURPOSE

BOKF depends upon the collective and individual performance of its employees. Employees have a responsibility to exercise sound, ethical judgment in all business and related personal activities and should follow these standards of conduct to prevent any actual, apparent, or potential conflict of interest, and guard against harm to BOKF. Employees must avoid activities that may be in conflict with BOKF's best interest.

Failure to abide by these Standards of Conduct constitutes a violation of employee duties, reflects a lack of responsibility, and may result in disciplinary action including immediate termination of employment.

### III. ETHICAL DECISION MAKING

At BOKF, it is essential that employees engage in ethical decision-making. No employee should take unfair advantage of persons regarding BOKF business through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or unfair dealing.

It may be useful for employees to consider the following questions.

- Would I feel uncomfortable with respect to a work policy if employees found out about this action?
- Is this action consistent with BOKF Policy?
- Is this action consistent with BOKF Standards of Conduct?
- Is this action legal?
- Does this action circumvent a BOKF policy and/or control?

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Questions regarding ethical decision making should be directed through one or more of the following contacts based upon the covered person's level of comfort.

- Discuss the concern or suspected violation with a manager in the same business line;
- Contact the [Employee Resource Center](#) in Human Resources at (855) 269-2653 (855-2MY-BOKF) or EmployeeResourceCenter@bokf.com;
- Contact BOK Financial Risk Reporting Hotline to submit a report either anonymously or identifying the reporter, at the reporter's election, by telephone at (844-297-5946) or electronic submission at [BOKF Risk Reporting Hotline](#); or
- Contact the SEC Office of the Whistleblower at (202) 551-4790 for securities law violations.

#### **IV. INTEGRITY**

Employees should meet high standards of honesty in all dealings, not just because it is good business, but because it is right. This applies in communications, both as a Company and in employee relationships with each other. See also, [BOKF's Social Media Policy](#).

The Company will provide a working environment in which adherence to these high standards is clearly expected of all employees, and integrity is never compromised by pressures for immediate success.

#### **V. REPORTING**

Every employee is obligated to promptly report, in good faith, any illegal or unethical work practice or activity including, but not limited to questionable or improper accounting or auditing matters, violation(s) of the Standards of Conduct or applicable laws, rules and regulations, insider trading, fraud, activities outside our risk appetite statement or any other questionable activity. The [Corporate Whistleblower Policy](#) contains specific responsibilities and duties under this policy.

**Reporting Methods:** Methods for reporting suspected illegal or unethical activities or practices, or a suspected Standards and/or policy violation are as set out below. The reporting method should be chosen based upon the covered person's level of comfort.

- Discuss the concern or suspected violation with a manager in the same business line;
- Contact the [Employee Resource Center](#) in Human Resources at (855) 269-2653 (855-2MY-BOKF) or EmployeeResourceCenter@bokf.com;
- Contact BOK Financial Risk Reporting Hotline to submit a report either anonymously or identifying the reporter, at the reporter's election, by telephone at (844-297-5946) or electronic submission at [BOKF Risk Reporting Hotline](#); or
- Contact the SEC Office of the Whistleblower at (202) 551-4790 for securities law violations.

## **Suspicious Activities**

Suspicious Activities should be reported to Financial Crimes by way of the [Suspicious Activity Notification Form](#). In conjunction with Financial Crimes, the Chief Auditor or Chief Risk Officer (CRO) will determine whether a suspicious activity report is required and will ensure that contemporaneous documentation is maintained.

## **VI. PROTECTION OF COMPANY ASSETS**

Employees should protect the Company's assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on BOKF's profitability. Company assets should be used for legitimate business purposes.

## **VII. CONFIDENTIAL AND INSIDE INFORMATION**

Proper management of confidential information is important to the Company, its employees, its vendors, and its customers.

Loyalty to the Company includes a commitment not to use or give to others trade secrets or confidential information belonging to BOKF or belonging to others with whom we do business unless it is to report unethical or illegal practices or concerns according to the guidelines established in the BOKF Whistleblower policy or the SEC Whistleblower program, or to respond to a regulatory request. Employees should refrain from discussing confidential information in public places or leaving confidential information visible on their computer monitors especially when using a company laptop in a public place.

### **A. SEC WHISTLEBLOWER PROGRAM**

Nothing in this Policy is intended to, or shall, in any way limit the right of a person subject to this policy to disclose any information to the SEC pursuant to Section 21 F of the Securities Exchange Act of 1934, as amended, or the rules of the SEC adopted pursuant to Section 21 F (the "SEC Whistleblower Program"). See *also*, Section V, Reporting.

### **B. CUSTOMERS, CONSUMERS, AND SUPPLIERS**

Confidential, proprietary, or privileged information regarding customers, consumers, suppliers, and employees, is used solely for BOKF purposes. Such information shall not be communicated to any person outside of BOKF with the exception of communications described in Section VII.A. Confidential information should remain on BOKF secure systems and premises and should not be delivered to an employee's personal address, email, or electronic/digital media.

### **C. INSIDER TRADING**

Any 'material' undisclosed information about BOKF or its customers is called "inside information." Inside information can be financial, product, services, personnel, or other information. A major factor in determining whether information is material is the impact that information could have on BOKF's financial condition or stock price. Employees may not trade based on inside information and may not share insider information.

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Trading securities based on inside information is a violation of US securities laws. If an employee provides a “tip” to someone who then buys or sells securities, both persons can be subject to insider trading. If an employee engages in insider trading the employee could lose the employee’s job and be subject to civil and criminal penalties.

The following are examples of potential non-public and material information:

- Financial forecasts
- Changes in sales, market share or production
- Earnings, dividend, or stock splits
- Proposed mergers, acquisitions, or divestitures
- Marketing plans
- Strategic plans
- New product information
- Changes in top management

BOKF's Office of General Counsel maintains procedures to control the use of inside information for all directors and executive management with respect to BOKF stock. If any Employee has any question concerning whether that employee is in possession of inside information, and thus is prohibited from trading. If an employee has a question and/or a concern that Insider Trading may have occurred, may be occurring, or might occur, then one of the reporting methods in Section V should be utilized.

#### **D. INSIDE INFORMATION RELATING TO BOK FINANCIAL CORPORATION AND SUBSIDIARIES**

Financial or inside other information regarding BOKF, unless it has been published in reports to shareholders or made available to the public, shall not be communicated to any person outside of BOKF unless in compliance with laws and regulations, including, but not limited to communications made pursuant to the SEC Whistleblower program. Questions or concerns regarding the intentional or unintentional disclosure of non-public information should be made using one of the Reporting Methods in Section V.

Upon notice, the Chief Auditor and Chief Risk Officer (CRO) are responsible for reporting the matter to the Office of the General Counsel.

#### **E. SYSTEMS AND DATA SECURITY**

Systems used to store, record, process and access information are BOKF assets. The loss, destruction, or unauthorized disclosure of information, or of components of information, can cause irreparable damage to BOKF and its customers. Use of BOKF provided internet, intranet, email, and digital media is limited to employees and authorized individuals for business purposes and is subject to monitoring by the Company.

BOKF employees must protect sensitive customer information at all times and in accordance with the Corporate Information Protection Policies (CIPP) and departmental policies. Specifically, employees are reminded that use of personal email accounts, social media, instant

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messaging services or other forms of electronic communications to conduct business outside BOKF data security controls is prohibited.

It is the employee and the supervisor's responsibility to ensure that no employee, or non-employee, has access to systems not necessary for the employee's current job function.

It is the responsibility of the immediate supervisor to see that confidential material and means of access to such material is obtained from any employee who should terminate his or her employment from BOKF.

### **Questions & Answers:**

**Q:** My friend who works for a company that doesn't compete with our company asked for the names of my business contacts. Am I allowed to give him this information?

**A:** *No. BOKF employee, vendor, and/or client information is confidential and personal data. Employees may not share confidential data with anyone except as required or with the permission of the client. If an employee believes that the client could benefit from the services of a friend's company, after consulting with a supervisor and receiving permission, an employee might mention the services to the client and let the client make the contact.*

**Q:** When I work from home, I bring customer information with me and use my personal email address to send electronic files to my home computer. Am I allowed to do this?

**A:** *No. All work done off BOKF premises should be performed on a Company laptop or through a company approved VPN or other secured and authorized solution, and must follow BOKF security measures.*

## **F. PHYSICAL INFORMATION SECURITY, PASSWORDS, AND RECORD RETENTION**

Employees should make certain sensitive records in their possession (paper files, computers, disks, flash drives, etc.) are physically secured. Passwords and access codes, including security badges, are the personal responsibility of each employee and must be protected and may not be shared. Records must be retained in accordance with applicable laws, regulations, and Company policy. This includes both paper and electronic files. Computer and other electronic files should be disposed of in accordance with the CIPP and Company policies. See also, VII A.

## **G. CONFIDENTIAL PROPERTY**

Employees are responsible for confidential materials or information of BOKF, such as:

- Policies and procedures manuals
- Account information
- Technical knowledge
- Marketing material
- Information technology

- Information that could supply BOKF's competitors with a "competitive advantage"
- Information kept on a confidential basis, e.g. committee material and minutes
- Information not given or otherwise communicated to any other institution for their use

Nothing in this policy shall interfere with a person's right to disclose information pursuant to the SEC Whistleblower Program.

#### H. ACCOUNTING AND REPORTING PRACTICES

All transactions must be fully and accurately recorded in BOKF's books and records according to generally accepted accounting principles. False or misleading entries and unrecorded assets or liabilities are strictly prohibited. Such items violate BOKF policy and the law.

Employees are not allowed to perform account maintenance or process transactions on their own accounts or accounts on which they are an authorized signer.

Employees must follow the time reporting and Business Expense Policies. Employees and approvers of time and expense reports are personally accountable for the accuracy of such reports.

Employees who have concerns about any accounting or internal control irregularities should report their concerns in accordance with the [Corporate Whistleblower Policy \(see Section VII\\_A\)](#). By Company policy and Federal law, there can be no retaliation or negative influence resulting from an Employee's reporting of such matters.

#### Questions & Answers:

**Q:** I asked my supervisor to input my time on my timesheet as 9:00 AM. I actually did not arrive until 9:15 AM. Is this considered a reporting error?

**A:** *Yes. Providing false information to your supervisor regarding BOKF records is unacceptable and is a violation of the Standards of Conduct. Falsifying BOKF records is a terminable offense.*

## VIII. EXTENSIONS OF CREDIT TO AND OBLIGATIONS OF EMPLOYEES AND OFFICERS

### A. EXTENSIONS OF CREDIT TO EMPLOYEES

Extensions of credit to employees shall only be made with proper approvals in accordance with BOKF's [Employee Loan Policy](#). They shall conform to normal credit and lending standards of BOKF employees.

## **B. BORROWING FROM CUSTOMERS**

Employees may not borrow from BOKF's customers or suppliers, except those engaged in lending in the normal course of business. This does not apply to family members. Borrowings from other lending institutions must be free of any reciprocity.

## **C. FINANCIAL CONDITION**

It is the responsibility of every employee of BOKF to manage his or her financial affairs and condition in a prudent and circumspect manner. Certain employees such as registered broker dealers and registered investment advisors and the like, may have heightened reporting duties with respect to the employees' personal financial matters and must consult and comply with applicable policies, laws and regulations, and licensing programs.

## **D. PROHIBITED USE OF BOKF PROPERTY**

BOKF funds, property, services, supplies, facilities, or other things of value must not be used directly or indirectly by any employee of BOKF to compensate any other bank, person, or entity for services, property, or loans made directly or indirectly to the employee, or for the benefit of the employee's family.

# **IX. ACTIVITIES AND CONFLICTS OF INTEREST AFFECTING THE CORPORATION**

## **A. DEFINITION AND GENERAL RULE**

Business decisions should be made free from any conflict of interest and decisions should be impartial in appearance and practice. An actual or potential conflict of interest can arise when an employee, or member of his or her family, has a related direct or indirect interest in an entity dealing with BOKF (i.e. bank customer, applicant, vendor, or supplier). BOKF and its employees must avoid any activity that has the appearance of a conflict of interest. If at any time an employee is in a situation that could be interpreted as a conflict or potential conflict, the employee must disclose the potential conflict through one of the Reporting Methods in Section V. See also, Human Resources policy: [Outside Employment and Other External Activities](#)

### **Questions & Answers:**

**Q:** My sister is part owner of a company that has provided services to BOKF for a long time. I was just hired at BOKF and I now have authority to contract with my sister's company. Is this a potential conflict of interest?

**A:** Yes. *An appearance of a conflict exists because the employee is part of the decision making process for the selection of this vendor. The issue could be resolved if an impartial decision maker, such as your supervisor, makes the decision instead of you. It is important to report the potential conflict by way of one of the reporting methods in Section V.*

**Q:** I am considering applying for a part-time position at a coffee shop during my off hours. Is this a potential conflict of interest?

**A:** Yes. If an employee is considering outside employment or is currently working a second job, the employee needs to use the Standards of Conduct Exception Request form to determine if there is a conflict of interest between the BOKF position and outside employment.

## **B. EMPLOYMENT OF RELATIVES**

BOKF allows the employment of people with close relationships to other employees, only if such employment does not create actual or potential conflicts of interest. See, *Hiring of Relatives Policy*.

Certain conditions must be met to avoid potential conflicts:

- Relatives may not work under the supervision of, in the same department as, or in a position of responsibility for reviewing the procedures of another relative; and
- Before a relative is hired, the hiring decision must pass through an exception review and get approval from the Chief Auditor, Human Resources and all Division Managers involved. If employees become relatives after their hire date, the new relationship must be reported as a potential conflict and the appropriate review and disposition process described in Section X.C. below must be completed.

**Reporting:** Potential employment of a relative must be reported to the Employee Resource Center for review and disposition processing.

**Q:** I have a position in my department and have identified who I would like to hire. The individual's father works in a different department but at times he might fill in for me when I'm out of the office. Would it be okay to hire the daughter?

**A:** No. Although the related individuals would be in different departments and performing different work, because one could at times supervise the other would be a conflict of interest and a violation of our HR Hiring of Relatives Policy.

## **C. BUSINESS ACTIVITIES**

No employee shall have personal business, investment activity, or interest that will:

- Encroach on the time or attention which should be devoted to duties in connection with employment by BOKF;
- Adversely affect the quality of work performed;
- Compete directly, indirectly, or create the appearance of competing with BOKF;
- Involve use of BOKF's personnel, equipment, supplies or facilities;
- Take for an employee opportunities that are discovered through the use of Company property, information or position;
- Use Company property, information or position for personal gain;

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- Imply sponsorship or support by BOKF, employment, activity or organization; or
- Adversely affect, directly or indirectly, the good name of BOKF.

#### D. COMMUNITY ENGAGEMENT

Subject to [BOKF's Corporate Community and Employee Engagement Policy](#), BOKF encourages employee participation in recognized charitable, civic, and community affairs.

Before an employee agrees to serve with an organization the employee should either discuss the intent with their leadership team first and the market's community relations department in order to understand funding and work attendance expectations or plan on self placement activities occurring outside of work hours.

The Company tracks formal community engagement activities voluntarily reported by employees in order to enhance strategic community engagement and to understand possible relationships. Employees may voluntarily update their charitable or civic activities on the Community Service Activity Form located on [BankNet/Human Resources/Community Service Activity Form](#).

#### E. POLITICAL ACTIVITIES

BOKF believes that it is important for every citizen to take an interest in the political process. Employees participating in political activities must do so on the employee's own time and not as a representative of BOKF.

Any employee desiring to run for an elected political office or to accept an appointment to a federal, state or local government office, must secure the written approval of BOKF's Chief Executive Officer (CEO) or his designate prior to his or her becoming a candidate or accepting an appointment.

It is prohibited to directly or indirectly use BOKF for political activities:

- Funds
- Property
- Services
- Supplies
- Facilities
- Working time

No loan shall be made to any party, organization, candidate or official without the prior review and written approval of BOKF's CEO or his designate.

When acting in an official capacity of BOKF, employees must report all "things of value" that are given to elected officers, state officers, or state employees (or his/her immediate family) to Joyce Thedford, Oklahoma City. Employees cannot spend more than \$20 per meal and no more than \$50 annually. Only our lobbyist can give "things of value" which, taken together, are valued at no more than \$500 annually to any elected officer, state officer, or state employee (or his/her

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immediate family).

Employees are prohibited from providing anything of value (i.e., meals, tickets) while soliciting business on behalf of BOKF with any state agency or department. Please review the information on the [BOKF Political Action Committee \(PAC\)](#) site for specific restrictions on political activities for BOK Financial Corporation, its affiliates, their employees, and the BOKF PAC. Be advised that certain BOK Financial subsidiaries and divisions have additional restrictions, so please review those policies and procedures applicable to your department, division, or subsidiary for additional information.

### **Questions & Answers:**

**Q:** I wrote a personal check to a congressman's campaign committee and included the amount in my expense report. Will the Company reimburse me?

**A:** *No. BOKF policy requires that all campaign contributions be planned and budgeted and we have several specific legal and management approvals prior to contributing.*

**Q:** My co-worker used Company e-mail to solicit support for his father, who is running for state senator. Is this ok?

**A:** *No. Employees may not use company resources for political purposes.*

## **F. GIFTS**

### **General Rule**

As a general rule, Employees should not accept gifts or favors from a person or entity conducting or seeking to do business with BOKF including, but not limited to, customers, vendors, job candidates, and/or employees. It is appropriate to tell the customer or vendor, "BOKF does not allow Employees to accept gifts." If there is not an opportunity to refuse, or if it could reasonably be perceived as rude or awkward to refuse, follow the reporting procedure below.

### **Monetary Gifts Prohibited**

Cash gifts or cash equivalents of any amount (monetary gifts) are never permissible.

### **Gifts Valued \$100 and Over**

Presentation of a gift valued at \$100 or over must be reported for disposition as set out below.

### **Exceptions**

The following exceptions may apply:

**Nominal Gifts:** Nominal gifts of appreciation are generally permissible if the value of a non-monetary gift is less than \$100.

**Family Gifts:** Gifts from family, independent of any business of BOKF are generally permissible.

**Gifts Available to the Public** If the benefit is available to the public under the same conditions

### Reporting

Questions regarding Gifts should be referred to the ERC. The ERC will follow the review process as outlined in Section X. Attempted monetary gifts and/or any gift valued at \$100 or more received from any person or entity doing business or seeking to do business with BOKF, other than family members, must be disclosed to by way of one of the reporting methods in Section V and ERC in writing within five business days of being presented with the gift.

### Questions & Answers:

**Q:** On a recent business trip, I met with one of our vendors for dinner to discuss possible enhancements to the services they provide. The vendor representative insisted on paying for dinner and grabbed the check before I could. My meal cost a little over \$25. Was this okay?

**A:** *Yes. Although you were right to try to turn down anything that is a gift from someone who conducts business with us, the situation would be acceptable for several reasons. First, the value of the gift was under \$100. Second, it could have been awkward to insist on picking up your expenses after the vendor representative had already grabbed the check. Finally, because this was a meal while on a business trip, it could have been paid for by BOKF as a reasonable business expense.*

**Q:** One of our clients recently offered to buy a case of wine for me as a thank you for the work I've done on his account. He knows my wife and I appreciate wine. This is a wonderful gift valued at about \$750. Is it okay for me to tell him to go ahead and buy the wine for us?

**A:** *No. BOKF does not allow employees to accept gifts and the employee should politely turn down this gift. It is inappropriate for employee to accept gifts for work performed for clients especially when the gift is valued over \$100.*

### G. SOCIAL MEDIA

The Company uses social media to inform and educate consumers about financial topics, to support local communities and to build the Company's brands.

Only authorized representatives of the Corporate Marketing Department may create social media accounts or websites. Only the Corporate Marketing Department and authorized Express Bank personnel may officially engage in social media on behalf of BOKF. The [Social Media Policy](#) contains specific responsibilities and duties under this policy.

## **X. INTERPRETATIONS AND DISPOSITION**

### **A. INTERPRETATIONS OF STANDARDS OF CONDUCT**

Questions regarding the applicability of Standards of Conduct or acceptability of an action or activity:

- Employees should contact one of the Reporting Methods in Section V with questions or for a determination of the acceptability of a specific action or activity.
- The ERC may work with Line of Business (LOB) leaders, Senior HR Business Partners, the Chief Auditor, and other relevant parties to answer the inquiry or make a determination.
- The ERC will escalate complex questions and/or interpretations to executive management the Office of General Counsel, or outside advisors as applicable.
- The Chief Auditor will be notified prior to any employee communication and provided access to employee questions and potential responses regarding the Standards of Conduct.
- Thereafter, the ERC will communicate a response in writing to the employee and to the supervisor, if appropriate.

### **C. STANDARDS OF CONDUCT EXCEPTIONS OR VIOLATIONS DISPOSITION**

Decisions regarding exceptions to the Standards of Conduct, including self-reported exceptions, and reported violations, require transparency.

Each employee must report in writing (email is acceptable) Standards of Conduct exceptions or violations by way of one of the reporting methods in Section V. See *also*, [Corporate Whistleblower Policy](#).

#### **Disposition for General Employees**

The person receiving notice of a Standard of Conduct exception request and/or notice of a potential violation shall notify the Employee Resource Center and/or Employee Relations. Senior Human Resources Partners, the ELT member for the line of business, and the Chief Auditor may be a resource used in determining exceptions and/or violations and may be consulted by Employee Relations as appropriate. Employee Relations may escalate the determination to the Chief Auditor and/or the Office of General Counsel where appropriate.

#### **Disposition for Human Resources Employees**

In the event the employee requesting an exception approval or reporting a violation ultimately reports to the Chief Human Resources Officer, the disposition will be handled as detailed above, but will require additional review and approval processing by the Chief Risk Officer.

#### **Notice to and Review by Chief Auditor**

The Chief Auditor will be notified prior to the disposition being communicated to the employee and provided access to review decisions involving exceptions or violations. The Chief Auditor

will report exceptions to the Standards of Conduct to the Audit Committee of the Board of Directors at least quarterly.

The Board of Directors shall be responsible for dispositions of exceptions for and/or violations of the CEO.

The CEO shall deliver the disposition of exceptions for and/or potential violations by Executive Leadership Team (ELT) members.

## **XI. ANNUAL CERTIFICATION AND ATTESTATION**

### **A. ANNUAL CERTIFICATIONS**

As a condition of employment, Employees shall annually certify that each has (i) reviewed the Standards of Conduct, (ii) is in compliance with the Standards of Conduct, and (iii) will comply with the Standards of Conduct.

### **B. ATTESTATION**

Please attest to the following certification. Employees not responding by attestation will be reported as Exceptions in accordance with Article X.C.

Employee Certification:

1. This is to certify that (i) I have read BOKF's Standards of Conduct; (ii) I am in compliance with BOKF's Standards of Conduct and/or have reported any exception thereto as required; and (iii) I agree to abide by and be in compliance with the Standards of Conduct.
2. This is also to certify that I fully understand that I am responsible for following applicable Company policies.
3. This is to certify that I understand the conflict of interest provisions of the Standards of Conduct and that I have resolved any potential conflicts in accordance with the established Procedures.