

Code of Conduct and Ethics of Valley National Bank

including Valley National Bancorp and its subsidiaries ("Valley")

October 22, 2019
(Reaffirmed October 24, 2022)

DISCLAIMER: This Code of Conduct and Ethics ("Code") is not intended to and does not establish a binding contract. There is no promise of any kind by Valley made or contained in this Code.

Regardless of what the terms of this Code provide, Valley in its sole discretion remains free to change wages and to change, supplement or eliminate all or a portion of this Code, the Employee Handbook, Valley's policies and all other working terms and conditions, each without notice or consultation and without anyone's agreement.

THIS NOTICE APPLIES TO ALL EMPLOYEES, REGARDLESS OF DATE OF HIRE.



800-522-4100
www.valley.com

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A Message from Ira Robbins

Dear Colleagues:

Working for a Company which prioritizes ethics and corporate responsibility provides great pride to myself and every other employee at Valley. Our desire “to do what is right” is not only a corporate value but a character trait that connects both current and prospective employees across our geography and business lines.

The Code has been revised to make it easier to understand the fundamental principles and policies set forth in the Code.

Please read the revised Code and join me in using it to inform the decisions we make.

Thank you,

A handwritten signature in black ink, appearing to read 'Ira Robbins', with a large, sweeping flourish at the end.

Ira Robbins
CEO and President

Who We Are

Our Vision: Make a lasting impact on our communities by committing to the success of everyone we serve.

Our Mission: To give people and businesses the power to succeed. We do this by building lifelong relationships with our customers, using our significant resources, and combining responsible financial guidance with our local knowledge and experience to deliver the appropriate financial products.

Our Values: We believe in being a trusted financial partner, generating innovative ideas and solutions, cultivating a collaborative and empowering culture, and advocating for our local communities.

1. CORPORATE CONDUCT

The following principles support Valley's vision, mission and values, promote social responsibility, and guide our corporate conduct:

- Valley will treat its customers, employees, vendors and others fairly and with respect, professionalism and courtesy.
- Valley is committed to maintaining a level of earnings that yields an equitable return on investment for its shareholders, providing satisfying employment opportunities in its communities, and delivering financial services and resources that meet the needs of the customers and communities it serves.
- Valley will conduct its business in fair and open competition and will not enter into illegal arrangements with competitors affecting pricing or marketing policies.
- Valley will not cause or tolerate any violation of law or regulation in the conduct of its business or related activities.
- Valley will cooperate fully with its regulators and auditors and will disclose, on a timely basis, information required for judging the soundness of its condition and its merits as an investment.
- Valley will employ standards and procedures to safeguard the confidentiality of information about Valley, its customers and employees.

2. PERSONAL CONDUCT

We are evaluated by our performance and the public's perception of us. You should always act in a way that encourages public trust and confidence and is consistent with our brand, vision, mission and values. In general, you must:

- Engage in activities that support our principles of corporate conduct.
- Comply with applicable laws and regulations, and with Valley's policies.
- Perform your assigned duties to the best of your ability and in the best interests of Valley, its customers, shareholders and your fellow employees.
- Cooperate with investigations with confidentiality, honesty and candor, when requested by management or as required by law.
- Do not retaliate against anyone who in good faith reports a violation of this Code.

Personal Conflicts of Interest:

Use your best judgment to avoid conflicts between your personal interests and the interests of Valley.

A conflict of interest includes any situation where you are engaged in activities or relationships that, to some degree, are incompatible. Such situations include activities, conduct or investments that conflict with your duties to Valley or that could inappropriately influence your judgment or affect your job performance.

The appearance of a conflict of interest often can be as harmful as a conflict itself. Exercise sound judgment and consult with your manager before committing to an activity or participating in a transaction that could potentially be a conflict.

Do not act on behalf of Valley in any bank transaction involving people or organizations where you have a personal relationship or a financial interest.

Do not use Valley property, information or your position for personal gain.

If you have questions about personal conflicts or need written pre-approval for a unique situation you may speak with Human Resources or the Ethics Officer.

If you are a director or an executive officer any conflict must comply with our Related Party Policy and any extensions of credit to you or your affiliates must comply with Regulation O.

Work Conflicts:

We encourage you to get involved in your community and live the Valley values. If you want to pursue additional employment, engage in a business venture, or perform services for another organization, you first must report the activity to Human Resources and get written pre-approval to pre-clear conflicts and other potential issues. In most cases Human Resources will consult with a lawyer from our Legal Department on such requests before providing a response.

To avoid interference with your job, do not conduct these activities during your normal Valley business hours. The use of Valley resources (computers, office space, supplies, etc.) in your outside activities should only be done with proper written pre-approval.

If your outside activities are performed for a charity, civic or school organization, please consider if they qualify for paid time off under our new Volunteer Time Off Policy, and please fill out our Community Involvement Survey for our CRA program.

Service on Outside Boards and Fiduciary Appointments:

Some outside activities might require significant time commitments away from Valley and interfere with your performance of normal duties. Other activities may create significant conflicts of interest. These issues can arise even in civic or personal situations. As a result, it is important that before you accept a directorship, even for a non-profit, or a fiduciary appointment for someone outside your family, you report the activity to Human Resources for review and get written pre-approval.

Personal Financial Affairs:

You should conduct your financial affairs in a responsible and lawful manner.

You may not personally borrow money from or lend money to customers, vendors or your co-workers unless the loan is to or from your family or is from a lending institution.

Exceptions may be made if you report the activity to and get written pre-approval from Human Resources.

During our time together, we have many opportunities to help one another. As we encourage everyone to be collegial, you can make an occasional small value loan (such as for lunch) to another employee without charging interest.

Personal Investments:

You are required to disclose in writing to Human Resources any “substantial ownership” in a customer or vendor of Valley or in a financial institution that you know competes with us.

A “substantial ownership” is defined as the ownership of more than

- (i) \$10,000 in stock or debt in a private company; or
- (ii) 1% of the common stock or debt of a publicly traded company.

This ownership information must be provided by new employees when joining us and annually when you acknowledge the Code of Conduct. If your ownership changes, promptly advise Human Resources in writing. If you need to know whether a company is a customer or vendor, please contact the Legal Department.

Do Not Trade on Inside Information.

We have adopted a Securities Trading Policy and your purchases and sales of our securities must comply with that policy. Under that policy, you may not buy or sell securities while possessing material nonpublic information, or improperly disclose such information.

Our Code establishes another rule: you may not buy or sell securities of any company when you know Valley is buying or selling such securities for its own account or is seeking to acquire that company. You also may not buy or sell securities of any company when you know Valley’s Trust Department or investment adviser is, or shortly may be, actively buying or selling such company’s securities, if your transactions might affect the market in which the Trust Department or the investment adviser is trading. If you work for the Trust Department or our investment adviser you must also comply with any additional restrictions imposed upon you by that area.

You also must not accept offers to buy any security at terms more favorable than those available to the public if those offers come to you because of your position with Valley.

If you have any questions regarding the rules in this section or the Securities Trading Policy, please consult with the Legal Department.

Corporate Opportunities:

We are all working hard to expand our brand, develop new markets and grow our businesses. In doing so, remember that you owe us a duty of loyalty. Do not take what could be our opportunity for yourself, and do not help others to do so. Do not compete with us or help others compete with us.

Vendor Relationships:

If you are authorized to approve or award orders, contracts or commitments to our vendors you must do so based on reasonable business standards.

Fair Dealing:

You may not enter into, or imply that we will enter into arrangements with our customers, vendors or competitors that violate laws or regulations regarding competition.

You also may not take advantage of anyone transacting business with Valley, through manipulation, misrepresentation or any other unfair practice.

Gifts and Entertainment from Our Customers and Vendors:

The Comprehensive Crime Control Act of 1984 prohibits you from seeking or accepting anything of value in connection with any transaction or business of ours where there is intent to corruptly influence or reward you.

The Act also prohibits anyone from offering or giving anything of value to our employees, officers, directors, agents or attorneys with intent to corruptly influence or reward the person in connection with a transaction or business of Valley.

Valley strongly discourages you from accepting gifts or entertainment from our current or prospective customers or vendors. We recognize that certain gift giving and offers of entertainment may occur without intent to corruptly influence or reward you in connection with our business. Most gifts or entertainment from our current or prospective customers or vendors should be politely declined or returned. If a gift of nominal value cannot be returned then it should be shared with staff (example: food gift basket) or donated to a charity.

Gifts of cash or cash equivalent gifts may not be accepted under any circumstances and must be returned.

Generally, food and entertainment at business events where the purpose of such an event is to hold bona fide business discussions will be paid for by us. You may accept offers of food or entertainment if:

- declining the offer would damage an important business relationship;
- the circumstances do not violate our Code and you have not accepted similar offers from the same source for up to \$500 within the previous 12 months; or
- the purpose of the event is to raise funds for a charity.

In addition, you must not solicit entertainment or hospitality from our current or prospective customers or vendors. You must not accept unsolicited offers if they are:

- lavish or unusual; or
- not a normal or customary, given the size of the business relationship or stature of either Valley or the person making the offer; or
- an expense paid or reimbursed by a customer or vendor that we would not pay.

The guideline is that if entertainment or hospitality is questionable for you to submit as an expense, then it is impermissible for you to accept. If you have any questions, you should talk to your manager, Human Resources or the Legal Department in advance.

In any event, under no circumstance may you receive anything of value from our current or prospective customers or vendors if there is a corrupt intent.

Bequests from Customers, Vendors or Co-Workers

You must not accept any bequest from our customers, vendors or your co-workers unless the bequest is from a family member. Exceptions may be granted in writing in advance by the Ethics Officer. If you receive a bequest without prior approval, you must immediately provide a written report describing pertinent facts to the Ethics Officer.

Exceptions to Gifts, Entertainment and Bequests:

We believe the following are exceptions to the prohibitions in the prior two sections:

- Gifts, entertainment or bequests from our customers, prospective customers, suppliers or your co-workers if you had a relationship or friendship with the person before becoming associated with Valley and the circumstances clearly indicate that it is these relationships rather than business matters which are the motivating factors.
- Awards given by charitable, civic, religious or similar organizations for your personal contributions or achievement.
- Golf outings and similar sporting or non-sporting events held for charitable purposes where the charity receives a substantial portion of the proceeds.

3. OUR WORKPLACE

It is important that the environment we work in reflects our principles. This section contains some of the principles we believe will help us achieve this goal. You will find further elaboration of these and other principles in our Employee Handbook. You must be familiar with the Handbook, understand your obligations and abide by them.

Equal Employment Opportunity:

Discrimination is repugnant to our traditions. We are committed to making merit-based personnel decisions and to providing equal employment opportunity to all applicants and employees.

We will provide reasonable accommodation to qualified employees and prospective employees with a disability and to employees and prospective employees with needs related to their religious observance or practices.

Employees of Valley are employees-at-will. This means that both you and Valley have the unrestricted right to terminate the employment relationship, with or without cause, at any time. Nothing in our Code, Employee Handbook or in any policy of Valley is intended to establish a contract of employment.

Diversity:

Valley is committed to taking affirmative action to foster an environment that recognizes and values diversity. We believe this can help everyone reach their full potential.

Harassment and Violence:

Our policy is to promote and maintain a work environment in which all employees and customers are treated with respect and decency. Regardless of your position and the position of the other person, you should act professionally and treat your colleagues with fairness, courtesy and respect.

No form of discriminatory, disrespectful, threatening or violent conduct by or toward our employees or customers will be tolerated. Sexual and non-sexual harassment is prohibited.

Safe Workplace:

Valley is committed to maintaining a safe and healthy workplace. You must report promptly all accidents and conditions you believe to be unsafe to your manager, Property Management or Human Resources.

No Retaliation:

You may not retaliate or discriminate against any employees or applicants for employment with Valley because they have engaged in any of the following activities:

- Making a report to the Audit Committee, the Ethics Hotline, the Ethics Officer or any manager about an activity that the reporter believes in good faith violates the provisions of this Code.
- Filing a complaint.
- Assisting with an investigation.
- Opposing any act which is unlawful.
- Exercising any other right protected by law.

4. INFORMATION PRIVACY

Privacy Policy:

Confidentiality is a fundamental principle of our business. Confidentiality is crucial to the non-public information we have concerning our customers, vendors and our business. This includes oral and informal communications as well as written, printed, emailed, texted, or computer-generated information. We maintain policies regarding the use of information and adequate control of confidential, critical and secured information. You must be familiar with these policies, understand your obligations to protect the confidentiality and security of information about our business and our customers and abide by such policies.

Valley Information:

All non-public information regarding our business assets, operations, plans and our trade secrets, including but not limited to information regarding our customers and vendors, is proprietary and confidential information owned by Valley.

You must only share such information within Valley on a need-to-know basis unless you are instructed differently by an authorized member of management.

You may disclose Valley's proprietary or confidential non-public information outside of Valley only if the disclosure is:

- approved in writing in advance by an officer of Valley;
- furthers a legitimate interest of Valley;
- made on a need-to-know basis; and
- encrypted with methods acceptable under our policies, where applicable.

Permitted disclosures to third parties generally should be subject to a confidentiality agreement and delivered with written instructions that the information is confidential and can be used only for the limited purpose for which it was disclosed.

Valley Customer Information:

We maintain the highest standards of protection for personally identifiable confidential information we get from or about our customers. We recognize our obligation to keep that information secure and confidential. A few examples of such confidential information include customer names, addresses, phone numbers, social security numbers, account balances and transaction data, financial condition, anticipated changes in management, business plans, and financial projections.

Our Privacy Policy is provided to our customers as required by law and covers consumers' customer information.

We only provide customer information to outside companies to conduct our business, comply with applicable law, protect against fraud or other suspected illegal activity, provide products and services to our customers, provide a good customer experience or comply with a customer's request. Information shared will be limited to that needed or legally required and subject to confidentiality agreements, where applicable.

You are only authorized to access customer information for legitimate business purposes on a need-to-know basis. You are prohibited from accessing customer information unless specifically necessary to conduct our business. You may not copy, remove or inquire from others about customer information that is not part of your job responsibilities.

Exception to Confidentiality:

While we encourage you to raise first with us issues about suspected violations of law or regulation, nothing contained in this Code or in any Valley policy or agreement prohibits or restricts you from voluntarily disclosing confidential information to any government, regulatory, or self-regulatory agency, including under Section 21F of the U.S. Securities Exchange Act of 1934 and the rules thereunder, or from disclosing confidential information, including trade secrets, to a government official or an attorney in connection with the reporting or investigation of a suspected violation of law or to an attorney or in a court filing under seal in connection with a retaliation or other lawsuit or proceeding, as permitted under Section 7 of the Defend Trade Secrets Act of 2016. You do not need prior permission from Valley to raise any such concerns, and you are not required to notify Valley that you have done so.

5. COMMUNICATION SYSTEMS AND VALLEY ASSETS

Right to Monitor Information and Communication Systems:

Information and communications on our telephone or computer systems, or your telephones or computers used for your work, are the property of Valley and are subject to review, monitoring and recording without notice to you or permission from you.

Additional information about your use of our internet, intranet and computer systems can be found in our Information Security policies. You are required to be familiar with and abide by those policies.

Proper Use of Valley Assets:

You may not misuse or remove from our facilities any of our furnishings, equipment, technology or supplies unless specifically authorized.

Intellectual Property:

We own all right, title and interest in our intellectual property, including inventions, improvements, works of authorship, ideas, data, processes, computer software programs, and discoveries that you conceive or develop during your employment which relate to our actual or anticipated business or to our research or development.

You must disclose all intellectual property promptly to your manager, as well as execute all necessary documents and assist us, at our expense, to get protection for this intellectual property.

In addition, we own all right, title and interest in our copyrights, and their use is limited to our business purposes unless we grant prior written permission.

Corporate Brand Use:

Our brand is a very valuable asset. We all work hard to develop and protect it. You may not use the corporate brand, logo and our name for any personal or nonofficial purpose, since this might be interpreted to imply endorsement by us. This requirement includes your use on social media. You should review our Social Media Policy and you must abide by it.

6. INVESTIGATIONS

You must cooperate fully with any Valley-related investigation, internal audit, external audit or regulatory examination. If you become aware that you are or have been the subject of any external investigation, you must immediately inform the Legal Department in writing unless otherwise prohibited by law, regulation or the investigating authority.

Valley promptly and thoroughly investigates allegations of wrongdoing brought to our attention. Investigations are kept confidential to the extent possible; information is only shared with those who are required to be informed or who need to know, and then only in the level of detail necessary. As we strive to maintain confidentiality for employee privacy and other valid business reasons, you should also keep confidential the existence and details of any investigation.

7. FINANCIAL CONDUCT

Accounting:

To ensure the integrity and objectivity of our consolidated financial statements, we maintain an Audit Committee of the Board of Directors which has established internal accounting, operating and disclosure controls and procedures. If you are responsible for the preparation of our financial statements (which include our chief executive officer, chief financial officer and principal accounting officer), or you directly or indirectly provide information as part of that process, you must maintain and adhere to these controls so that all underlying transactions, within Valley and with third parties, are properly documented, recorded and reported.

In addition, all employees are responsible to promote full, fair, accurate, timely and understandable disclosure in reports and documents that we file with or submit to the Securities and Exchange Commission, and in our other public communications with investors.

The Audit Committee has approved channels and procedures for the receipt, retention and prompt treatment of complaints regarding accounting, internal accounting controls, or auditing matters. These channels and procedures provide an important tool to support the accounting, operating and disclosure controls and procedures, and to deter wrongdoing and promote ethical conduct.

You may raise any such concerns to the Ethics Hotline at 888-924-0206 or by mail or to the Ethics Officer:

Valley Audit Committee
P.O. Box 2331
Wayne, NJ 07474-2331

For detailed information:
www.valley.ethicspoint.com

The channels and procedures, which are mandated by law and by the Audit Committee, ensure that the complaints can be submitted anonymously and in complete confidence, on a “need-to-know” basis.

Bribes:

You may not use our funds or property for any unlawful or improper purpose. You may not pay bribes or kickbacks, or give promises, or anything of value to any person or entity, or accept anything of value from any person or entity to obtain or retain business.

Preferential Extensions of Credit:

You may not make any preferential extension of credit to any executive officer, director or principal shareholder of Valley.

Foreign Corrupt Practices Act:

You must not give or promise to give money or anything of value to any official or employee of any foreign government or governmental agency if it influences a business relationship between us and that entity. Payments must not be made to obtain or retain such business or secure any improper advantage.

Political Contributions:

Valley encourages your informed participation in your community, including the governmental, regulatory and elective processes. You may choose to make individual personal political contributions, either directly or through political action committees, as permitted by local, state and federal laws.

Federal laws make it unlawful for us as a national bank to make any direct contribution or expenditure in connection with any federal, state or local election.

We do business with many state governmental entities in New Jersey, New York, Florida and Alabama. Because of that business governmental entities can require us to report contributions by you. For example, under New Jersey’s Pay-to-Play Disclosure Law, we are required to report to the State of New Jersey annual political contributions of over \$300 made by our directors and certain officers and their spouses and children. If because of such laws, we ask you to fill out information about your political contributions, and persons related to you, you must answer honestly and completely.

8. OPERATION OF OUR CODE

Violation of our Code:

The intent of our Code is to inform and guide us so that we all are not only compliant with our legal obligations but also exhibit ethical behavior. Therefore, violation of any provision of this Code constitutes grounds for disciplinary action, up to and including termination of employment.

Waiver of our Code:

Some sections of our Code are rules of conduct and ethics that we expect all of us to follow, but other sections detail explicit legal requirements that apply to us and to our businesses. Some waivers may be made in writing for employees under our Code and under our other policies. Any waiver of this Code for a director or executive officer must be made by our Board of Directors and promptly disclosed.

Your Reporting Responsibility:

If you reasonably suspect or become aware of a possible violation of a law, regulation or this Code, you have an obligation to promptly report your concern.

Reports of these matters may be made in person or in writing to your manager, Human Resources, or the Ethics Officer. If the situation cannot be resolved or if you feel uncomfortable reporting in person or in writing, you are encouraged to report the situation through the Ethics Hotline at 888-924-0206 or online at valley.ethicspoint.com. Your reports to the Ethics Hotline may be anonymous and confidential.

Resolution of Ethics Complaints:

The Audit Committee wants to ensure that proper attention and effort is made to resolve every ethics complaint. Therefore, the Committee has authorized the Ethics Officer to:

- Coordinate investigations of all allegations by involving appropriate internal resources from Legal, Audit, Fraud Risk Management, Human Resources and executive management, as needed; and
- Serve as a necessary step in the escalation path for the reporting of significant violations of this Code which may result in escalation to management and the Audit Committee of the Board of Directors.

Escalation Path:

If you make a report, you will be advised when it has been investigated and resolved. If this does not happen in a reasonable amount of time (considering the complexity and seriousness of the report) you should follow up through your reporting channel (like the Ethics Hotline). If you believe your report was not investigated, or if you believe that the matter you reported reoccurs, you should escalate your report to the Ethics Officer or to our Audit Committee mailbox.

To be clear, even if we determine that discipline, process improvements or other remedial actions were necessary or recommended, for confidentiality reasons we cannot share with you or confirm any actions taken with respect to other employees.

Applicability:

This Code applies to our directors, officers and employees.

Other Policies:

Directors, officers and employees are subject to other policies not expressly identified in this Code. You must be familiar with the policies that apply to you, understand your obligations under those policies, and abide by those policies. All our policies can be found on our intranet. Human Resources or the Legal Department can help you access these additional policies.

We also maintain a Third Party Code of Conduct and Ethics available on our internet site, which applies to our vendors.

9. CONCLUSION; OTHER RESOURCES

We all rely on each other’s good judgment to uphold our standards and maintain our ethical culture. As a result, we expect you to be informed and guided by both the words and the spirit of our Code. So please remember that each of us has a personal responsibility to incorporate, and to encourage others to incorporate, the principles of our Code and our values into how we do our work.

Further Information:

In any written document like this, it is impossible to spell out every situation we might face. You may find you are unsure how to handle a situation under our Code. Additionally, identifying the right thing to do is not an easy decision sometimes; or, you may need help figuring out if some behavior is a violation that must be reported. The resources available for all such questions about our Code or its application are as follows:

For more information on:

Code of Conduct

Ethics

Contact:

Human Resources (973) 305-8800, ext. 5400

Ethics Hotline (888) 924-0206

Online valley.ethicspoint.com

by U.S. Mail: Valley National Bank
PO Box 2331
Wayne, NJ 07470

Ethics Officer: Jaclyn Kass, SVP
Associate General Counsel
1455 Valley Road
Wayne, NJ 07470
(973) 686-5077