

CODE OF CONDUCT AND BUSINESS ETHICS

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Executive Vertical:	Policy Type:	Approved By (Governing Body):	Effective Date:
<ul style="list-style-type: none"> Human Resources 	<ul style="list-style-type: none"> Board Policy 	<ul style="list-style-type: none"> Board of Directors 	February 24, 2022
			Next Review Date: Q1, 2023

Date Reviewed	Summary of Changes
January, 2022	Material Amendment X Minor
	<ul style="list-style-type: none"> Modified: "Any employee who believes they have experienced any form of prohibited harassment based on the actions or words of a supervisor, fellow employee, vendor or customer should bring the situation to the attention of the Human Resources Department. Specifically, an employee may make the report verbally or in writing to an HR Business Partner or to the Director of Employee Relations." ~This change is in order to comply with OR and CA mandates.

GENERAL INFORMATION

The Bank's Code of Conduct and Business Ethics (COCBE) provides the framework for our employees to maintain the highest possible standards of professional conduct. By accepting employment with the Bank, we vow to conduct our professional activities in a manner that deserves public trust and confidence.

In all of the decisions we make and actions we take on behalf of Columbia Banking System, Inc. and its affiliates (hereinafter referred to as "the Bank"), we commit to adherence with the highest standards of integrity and ethical behavior, and to compliance with the specific details and the spirit of applicable laws, regulations and all policies as outlined in the Bank's Standard Operating Procedures and Loan Procedures manuals.

The following is not a comprehensive list; it is provided as guidance on the minimum expectations of professional conduct.

POLICY AWARENESS

Employees and all other representatives of the Bank are responsible for reading and understanding the COCBE, and acknowledging their compliance. Employees are expected to read the COCBE section annually, and to certify that the employee is in compliance and is aware of no other non-compliance with the Code. Employees are expected to ask for advice if they have questions regarding the COCBE, and to be alert and sensitive to situations that could result in improper, unethical, or illegal actions. Employees may direct questions to their supervisor, the Human Resources Department, executive management, or the President.

VIOLATION OF POLICY

A violation of any COCBE standard or other Bank policy or procedure is grounds for disciplinary action ranging from reprimand to immediate termination of employment, depending on the severity of the circumstances.

To report a violation of the COCBE, refer to the [“How to Report General and Ethical Concerns”](#) and the [“Code of Conduct Disclosure Requirements”](#) sections of this policy.

CORE VALUES

We believe that when we **DO RIGHT** by our people and our clients, shareholders invest and communities prosper. **Build enduring RELATIONSHIPS with clients and each other**

Relationships are the backbone of our culture and our brand. What we are able to accomplish for our clients and each other is greatly enhanced when we care about one another personally and professionally.

Drive INNOVATION that simplifies life and work

Innovation is key to meeting the evolving needs of our people and our clients. When we champion change that simplifies our work and the lives of our clients, we remain relevant and competitive.

Seek continuous GROWTH in your personal and professional development

Growth is a joint investment. Anyone who is achieving their goals and is willing to stretch and challenge themselves will be met with opportunities to advance their skills.

Commit with HEART to serve others

Heart is the secret ingredient in our caring culture. We earn the respect of others when we focus our gifts and expertise on their success.

Extend TRUST in order to receive it

Trust begins when we are willing to extend it to others. We are worthy of trust when we demonstrate a personal commitment to honesty, authenticity, and integrity.

EQUAL EMPLOYMENT OPPORTUNITY

The Bank believes that every employee has the right to work in surroundings that are free from all forms of unlawful discrimination. The Bank provides employment opportunities to qualified applicants and employees without unlawful discrimination.

Employees are not to be subjected to on-the-job conduct that constitutes harassment on the basis of any protected characteristic, or that creates an offensive, violent or hostile work environment.

The Bank ensures that its employment decisions are in accordance with the principles of equal employment opportunities.

EMPLOYEE RESPONSIBILITY

Each employee is expected to be aware of and to personally exhibit the highest standards of professional, ethical, and moral conduct. All employees have equal responsibility for the quality of their work environment. Employees are expected to always act in a manner that exhibits politeness, professionalism and respect for others. The Bank prohibits creating or perpetuating a hostile workplace, including bullying or other aggressive behaviors.

Threats, threatening conduct, or any other acts of aggression or violence in the workplace will not be tolerated.

Employees are expected to read, understand, and comply with all bank policies. Any employee determined to have committed any violation of this or other bank policies may be subject to disciplinary action, up to and including termination of employment. Non-employees engaged in violent acts or other illegal conduct on the Bank's premises will be reported to the proper authorities, and fully prosecuted.

ELECTRONIC COMMUNICATIONS

When participating directly or indirectly as a representative of the Bank in electronic communications such as blogs, social networking sites and the like, employees should refer to the Bank's [Social Media Policy](#) and [Information Security Policy](#) regarding use of the Bank's Internet and E-mail communications.

HARASSMENT

The Bank prohibits harassment because of any protected basis. This prohibition includes any inappropriate comments, jokes, or slurs regarding a person's age, race, color, sex, religion, national origin, sexual orientation, disability, marital status, veteran status, or other basis protected by applicable law. The Bank likewise prohibits any conduct which, in the Bank's judgment, could be reasonably construed as illegal harassment or as creating an unlawful hostile work environment. The Bank expects all employees to accomplish their work in a professional and businesslike manner.

Sexual harassment is one specific form of discriminatory harassment that is strictly prohibited. Sexual harassment of employees by management, supervisors, other employees or non-employees, is a form of unlawful discriminatory behavior, and is not permitted regardless of the working relationship.

Discriminatory harassment of any kind has no place in the workplace. Ignoring the problem is tolerating the problem, and the Bank is determined that harassment based on race, color, sex, religion, age, marital status, veteran status, national origin, sexual orientation, gender identity, disability, or any other protected status will not be tolerated.

Any employee who believes he/she has experienced any form of prohibited harassment based on the actions or words of a supervisor, fellow employee, vendor or customer should bring the situation to the attention of the Human Resources Department. Specifically, an employee may make the report verbally or in writing to an HR Business Partner or to the Director of Employee Relations. The Human Resources Department may be reached at (253) 396-6963 or HRQuestions@columbiabank.com.

CONFIDENTIAL INFORMATION

In the course of performing their job duties, Bank employees have access to certain Trade Secrets (described below) and other proprietary information relating to the business, personnel, customers and vendors of the Bank and its affiliated companies ("Confidential Information"). The term "Trade Secrets" means information, including a formula, pattern, compilation, program, device, method technique or process that (i) derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who obtain economic value from its disclosure or use, and (ii) is the subject of efforts that are reasonable under the circumstances to maintain its secrecy. The Bank's Trade Secrets include, but are not limited to, the following:

- The names, address and contact information of the Bank's and its affiliates' customers and prospective customers, as well as any other personal or financial information relating to any such customers, including account numbers, balances, portfolios, maturity and/or expiration or renewal dates, loans, policies, investment activities, purchasing practices, insurance, annuity policies and objectives;
- Any information concerning the Bank's and its affiliates' operations, including information related to its methods, services, pricing, costs, margins and mark-ups, finances, practices, strategies, business plans,

agreements, decision-making systems, technology, policies, procedures, marketing, sales, techniques; and

- Any other proprietary and/or confidential information relating to the Bank and its affiliates' customers, employees, products, services, sales, technologies or business affairs.

Confidential Information also includes the Bank's and its affiliates' Records, and employees are obligated to maintain the confidentiality thereof at all times during and after their employment. "Records" include, but are not limited to, original, duplicated, computerized, memorized, handwritten or any other form of information, whether contained in materials provided to employees by the Bank or its affiliates, or compiled by an employee in any form or manner including information in documents or electronic devices such as software, flowcharts, graphs, spreadsheets, resource manuals, video recordings, calendars, day times, planners, rolodexes or telephone directories maintained in mobile phones, iPads or tablets, personal computers, laptop computers or any other device. Such Records do not become any less confidential or proprietary to the Bank and its affiliates if they are committed to memory or otherwise maintained outside of the Bank's or affiliates' offices.

Any Confidential Information of the Bank and its affiliates is to be used by employees solely and exclusively for the purpose of conducting business on behalf of the Bank. Employees are expected to keep such Confidential Information confidential and not to divulge, use or disclose this information except for that purpose. If an employee resigns or is terminated for any reason, such employee will immediately return to the Bank all Records and Confidential Information, including any information maintained by the employee in such employee's office, personal electronic devices and/or at home.

An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a "trade secret" that is made in confidence to a Federal, State, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal; and does not disclose the trade secret, except pursuant to court order.

Additionally, Columbia Bank expects all employees to comply with any obligations owed to third parties, including any prior employers, regarding such parties' trade secrets or confidential information, employees and customers. No employee is permitted or authorized to use or disclose any trade secret or confidential information of a prior employer while performing services for Columbia Bank.

This confidentiality policy is consistent with the Bank's Privacy of Consumer Financial Information Policy & Do Not Solicit policy.

CONFLICTS OF INTEREST

Employees must make all business decisions for the Bank free of conflicting outside influences. Employee conflicts of interest or potential conflicts of interest must be identified, disclosed, and addressed properly. Employees must fully disclose any situation in which a conflict of interest between the employee's private interest and the Bank's interest may occur.

- a) A Bank employee may not represent the Bank in any transaction where the employee has a financial interest or material connection. Although not an exhaustive list, "material connections" include an employee's relatives and close personal friends, whether the transaction involves them as individuals or as agents or principals in a firm doing business with the Bank.

- b) Bank officers will fully and promptly disclose to the Board of Directors all loans granted to Board Members, either directly or indirectly made by the Bank. This specifically includes, but is not limited to, loans made to business trusts, business associates or insiders of other banks with whom the officer has a business arrangement that will benefit from the loan. If the officer will directly or indirectly benefit from the loan, the specifics of his/her involvement in the loan must be submitted in writing to executive management.
- c) "Transactions" include, but are not limited to, making loans, cashing checks, processing deposits or payments, reviewing or providing information about accounts, approval of overdrafts, accepting checks on uncollected funds, waiving of NSF, overdraft, or late charges, and waiving the requirement for financial statements or collateral documents. When there is a potential conflict of interest, someone else in the Bank must handle the transaction.
- d) A Bank employee should not accept a directorship of another corporation, including non-profit corporations, without prior written consent of the Chief Human Resources Officer. Employees with lending authority are prohibited from holding signing authority at Columbia Bank for a corporation's Columbia Bank deposit accounts. A Bank employee should not hold a political office without the prior written consent of the Chief Human Resources Officer. Such disclosure/consent is necessary to avoid even the appearance of a conflict of interest.
- e) To avoid an actual or apparent conflict of interest, a Bank employee may not accept secondary employment of any nature or voluntary work with another financial institution and/or client unless authorized in advance and in writing, signed by Human Resources.

When pursuing outside activities, employees need to be cognizant of an actual, potential, or the appearance of a conflict of interest. Specific types of outside activities that raise conflict of interest questions include:

- Employment by a firm that competes with the Bank
- Preparation of any material that will be presented to the Bank by an entity seeking a loan
- Rendering investment counsel
- Rendering accounting services
- Drafting wills or practicing law
- Performing a service that the Bank could perform
- Outside duties which may conflict with an employee's role or responsibilities
- Other employment that conflicts with the Bank's community values or business operations

GIFTS AND GRATUITIES

Federal regulatory enforcement agencies have uniform guidelines for banks to follow regarding the solicitation for and receipt of gifts and gratuities. Employees may only accept gifts from customers or vendors under the limited circumstances described below.

This section explains those situations in which it would be proper to accept gifts, and the reasons behind the policy.

BANK BRIBERY ACT

Bank employees are not to solicit or accept for themselves, or for a third party, anything of value from anyone with the intent to be influenced or rewarded in return for any business, services or confidential information from the Bank.

Additionally, employees are not allowed to accept anything of value from anyone in connection with the business of the Bank; either before or after the transaction is discussed or consummated.

A gift or other benefit may be accepted if it meets one or more of the following criteria:

- The gift or benefit is worth \$250 or less, and is not directly connected to a transaction with the Bank
- The gift or benefit is based on a family or personal relationship existing independently of any business with the Bank
- The benefit is available to the general public under the same conditions as it is available to Bank employees
- The benefit would otherwise be paid by the Bank as a regular business expense if it wasn't paid by another party

The most common examples of permissible exceptions are:

- The occasional business luncheon or holiday season gift from a customer
- The acceptance of loans from other banks or financial institutions on customary terms to finance proper and usual activities
- Acceptance of advertising or promotional material of nominal value such as pens, note pads, key chains or similar items
- Acceptance of gifts of reasonable value (\$250 or less) related to commonly recognized events such as promotion, a new job, wedding or retirement

An employee who is offered something of value that is, or may be, outside the permissible exceptions listed above must contact Human Resources for approval before accepting the gift or benefit. Human Resources will determine if the gift or benefit is appropriate and meets acceptable criteria as outlined above.

GIFTS TO CUSTOMERS

Employees must not give gifts to customers except under Bank authorized programs or in circumstances not in violation of the Bank Bribery Act.

GIFTS TO EMPLOYEES

On special occasions, gifts may be exchanged between employees on a personal basis. Branches and departments with traditions of gift exchanges should always make it clear to employees that participation is a matter of choice. No employee should be given the impression that participation is mandatory, nor that lack of participation might have work-related consequences.

AVOIDING CONFLICTS

The acceptance of a nominal gift can give the appearance of a potential conflict of interest. Employees must be aware of and avoid all situations that might be misinterpreted. Any questions regarding whether a gift may be accepted should be addressed to the Human Resources Department.

OUTSIDE OPPORTUNITIES

POLITICAL ACTIVITY

Federal and state laws prohibit or restrain participation in certain political processes by the Bank, including the use of its property, equipment, supplies and facilities. Due to this requirement, employees engaging in political activities must do so on their own time, and must make it clear that they are acting as individuals and not as representatives of the Bank.

Employees must exercise caution when using job titles or identifying themselves as Bank employees in connection with any political process. This is necessary to avoid any implication that the Bank, not the individual employee, is involved in the political activity.

Before running for political office, employees must notify Human Resources and obtain the consent of the Chief Human Resources Officer, to ensure that no conflict of interest exists.

CORPORATE RESOURCES

Employees may not use Bank resources or facilities for personal benefit or gain beyond the terms and conditions of their employment.

Examples of activities subject to this policy include the holding of unauthorized club meetings on Bank premises or the unauthorized use of company letterhead or other company resources for personal activities.

CRIMINAL CONVICTIONS

If an employee is convicted of a felony while employed by the Bank, that conviction may implicate banking laws and regulations and/or Bank policy. Therefore, an employee who is convicted of a felony while employed by the Bank must promptly report that conviction to Human Resources. Conviction of a felony will not automatically result in a disqualification from employment. The Bank will consider the nature of the offense and any relation to the employee's job duties in making that decision. The failure to report a felony conviction will result in disqualification from employment.

EMPLOYEE FINANCIAL RESPONSIBILITY

Due to the nature of our business, employees of the Bank are expected to demonstrate the highest standards of financial responsibility and integrity in the management of their financial dealings.

ACCURATE BOOKS AND RECORDS

The ethics and regulations we must follow require the Bank to make sure that its books and records accurately and fairly represent transactions and dispositions of our assets in reasonable detail. It is a violation of the Bank's policy for any employee to cause our books or records to be inaccurate. Employees are required to report, either orally or in writing, all evidence of activity by a Bank employee that may constitute or result in an inaccurately recorded, illegal, or improper transaction. Instances of corporate fraud, unethical business conduct, violation of state or federal law, substantial and specific danger to employee or public health and safety are examples of conduct that employees must report.

Bank employees must never make or participate in the creation of records that are inaccurate, false, misleading or artificial. Everyone is expected to cooperate fully with the Bank's internal and independent auditors. In particular, employees must respect the following requirements:

TRANSACTIONS

Transactions are permitted only in accordance with management's general or specific authorization. Transactions involving the Bank must be recorded to permit preparation of our financial statements in conformity with generally accepted accounting principles and related requirements, and to maintain accountability for the Bank's assets.

PROPER PAYMENTS

No employee may authorize payment of Bank funds knowing that any part of the payment will be used for any purpose other than the purpose described in the documents supporting the payment.

APPROPRIATE CONTROLS

Administrative and accounting controls must be implemented to provide reasonable assurance that the Bank is in compliance with the above requirements, and that financial and other reports are accurately and reliably prepared and fully and fairly disclose required or otherwise material information.

COMPLETE, ACCURATE AND TIMELY DISCLOSURE

The public owns the Bank, and its shares are listed for trade on the NASDAQ exchange. As a result, the Bank is obligated to make various disclosures to the public, and is committed to full compliance with requirements applicable to its public disclosure. The Bank has implemented disclosure controls and procedures to assure that its public disclosures are timely, compliant, and otherwise full, fair, accurate, and understandable. Employees who are responsible for the preparation of the Bank's public disclosures, or who provide information as part of that process, have a responsibility to assure that such disclosures and information are complete, accurate, and in compliance with the Bank's disclosure controls and procedures.

REPORTING ANY FINANCE OR AUDITING CONCERN OR COMPLAINT

Because of corporate scandals involving financial or auditing misconduct, the U.S. Congress has enacted legislation that places additional responsibility on audit committees of public companies for overseeing financial reporting and audit-related matters. In connection with that legislation, the Bank's Audit Committee has established procedures to receive, retain, and treat complaints regarding accounting, internal accounting controls or auditing matters. The procedures also ensure that these complaints, whether they are received from external sources or internally from Bank employees, can be submitted anonymously and in complete confidence.

For information on how to file a complaint regarding any financial, accounting or auditing concern, see ["How to Report Concerns Regarding Financial Disclosures"](#) below.

EMPLOYEE PROTECTION

The Bank strongly encourages employees to raise possible ethical concerns, legal or discrimination concerns, or other similar complaints. Any retaliatory action against an employee or former employee who raises legitimate concerns or questions about an ethics, legal or discrimination matter or a suspected violation of this Code is strictly prohibited by the Bank. Any retaliatory action against an employee or former employee because of their good faith participation in the investigation of any such matters is also prohibited. Non-retaliation against employees and former employees is fundamental to this Code, and there are strong legal protections for those who, in good faith, raise an ethical concern or complaint about their companies or, in good faith, participate in the investigation of such concerns or complaints.

HOW TO REPORT GENERAL AND ETHICAL CONCERNS

The Bank encourages all employees to take any of the above complaints to management without fear of reprisal or discrimination. The Bank's management believes that proper and timely attention to employee complaints is of vital importance. If any employee perceives harassment, discrimination, or any other unfair treatment that may create an offensive work environment, the Bank needs to know, and the employee should follow the reporting process contained in the Harassment portion of this COCBE document or the EthicsPoint process described below. Columbia Bank practices an Open Door policy, meaning that employees are free to contact their manager or any other member of the management team to discuss relevant issues. Most problems can and should be solved in discussion with your immediate supervisor; this is encouraged as your first effort to solve a problem. The purpose of our Open Door policy is to encourage open communication, feedback and discussion about any matter of importance to an employee. There may be times however, due to reporting relationships or the parties involved, that an employee is not comfortable reporting in this manner. This is where EthicsPoint can help.

A complaint is defined as any formal allegation against a supervisor, other employee, working condition or application of policy, including possible ethical concerns, legal or discrimination concerns, or other similar complaints. Complaints should be directed to the employee's direct supervisor, Human Resources, or executive management. To the extent possible, management will maintain the confidentiality of employees who seek advice or report the questionable behavior of others.

ETHICSPPOINT

Possible ethical concerns, legal or discrimination concerns, or other similar complaints may also be submitted through EthicsPoint by calling 1-866-ETHICSP (1-866-384-4277) or via the EthicsPoint secure website. The EthicsPoint website link can be found on The Lobby intranet website under "Quick Links/Systems/EthicsPoint." Through this secure service, employees can choose to remain anonymous or identify themselves when reporting.

By using the EthicsPoint link or phone line, you can choose to report a potential violation or ethical concern anonymously to a third party not employed by the Bank. When a report is received, EthicsPoint will notify the following individuals that a report has been made: the CEO; the Chief Human Resources Officer; the General Counsel; the General Auditor; the Chair of the Audit Committee of the Board of Directors; and the Chair of the Personnel and Compensation Committee of the Board of Directors. The procedures mandated by the Audit Committee require that employee concerns be treated confidentially, and fully investigated. The report will be reviewed and investigated upon receipt. When an employee makes a report, they will receive a reply informing them that follow-up is underway. As necessary, employees will be instructed to periodically review the report in case additional information is needed to complete the follow-up work. To the extent possible, the Bank will maintain discretion and support employee confidentiality. EthicsPoint guarantees anonymity unless an employee chooses to self-identify.

HOW TO REPORT CONCERNS REGARDING FINANCIAL DISCLOSURES

The Bank has a special responsibility to maintain appropriate financial controls. Therefore, we have established the following procedure to report possible financial disclosure matters (see "Accurate Books and Records").

If you suspect misconduct, irregularity, or other questionable matters regarding financial statement disclosures, including fraud, accounting, finance, internal controls, or audit matters, you are required to:

- Immediately contact your direct supervisor, the Human Resources Department or a member of the Executive Team
- *OR*
- Use **EthicsPoint** and, if you choose, make your report anonymously.

CODE OF CONDUCT DISCLOSURE REQUIREMENTS

Employees are obligated to report all questionable activities and/or potential violations of the COCBE to their immediate supervisor, the Human Resources Department or a member of executive management. Employee cooperation is vital to the success of our company.

It is the obligation of each person employed by the Bank to advise the Bank, in advance of any problems or difficulties foreseen in complying with the COCBE. It is also the obligation of each person employed by the Bank to promptly disclose any instance of non-compliance with the COCBE.

The following steps should be utilized to disclose such instances:

- a) Employees should direct questions regarding actual or potential COCBE violations to Human Resources or to the Executive Team.
- b) If it is determined that a compliance problem does exist, the employee will be asked to prepare and submit a detailed explanation of the specific compliance problem or issue to the Human Resources Department.

Alternatively, employees may use EthicsPoint for these disclosures. Human Resources and a member of executive management, if necessary, will review all related factors in order to make their determination for a final outcome. Any investigation will be conducted as confidentially as is reasonably possible. A copy of the report and the decision will be maintained by Human Resources.

Related Resources

Social Media Policy
Information Security Policy
Employment Practices SOP 8-15
Privacy of Consumer Financial Information Policy
Do Not Solicit SOP 7-21

Document Management Information

Publish Policy *(X all that apply)*

The Lobby	X
Columbia Bank Website	X
None	

Approval Information

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**Required – See Policy and Committee Charter Policy for definitions.*