



Code of Ethics

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INTRODUCTION

Trustmark is committed to protecting our company as well as our customers and associates.

Our company is committed to creating a standard in the financial industry where the name Trustmark brings to mind our core values: integrity, service, accountability, relationships and solutions. We achieve this by exercising high ethical standards in the way we conduct business.

COMPANY-WIDE POLICY

Our Code of Ethics is a company-wide policy, meaning it applies to all associates of Trustmark Corporation and its direct and indirect subsidiaries. Although this is a company-wide policy, two caveats remain:

- In some instances, different laws will apply to the same circumstance due to location (laws may be different in each state where Trustmark operates a branch or office).
- In some circumstances, a subsidiary's code of ethics may preempt sections of this code.

In addition to the provisions of this Code of Ethics, Trustmark's senior financial officers (including the Chief Executive Officer, principal financial officer, principal accounting officer or controller, and persons performing similar functions) are subject to the provisions of the separate code of ethics for senior financial officers.

RESPONSIBILITY OF ASSOCIATES

As a condition of employment, all associates are required to certify by written signature that he or she has read, understands and is in compliance with this code within the first five days of employment. After the initial certification, all associates must certify compliance annually by written signature and by participating in training.

PENALTY FOR VIOLATION

A single violation of any rule stated in this code may result in disciplinary action up to and including involuntary separation. Certain violations also violate laws and may subject an associate, and, in some instances, Trustmark to civil and/or criminal penalties, including monetary fines, imprisonment and/or banishment from future employment or association with a financial institution.

PURPOSE STATEMENT

The principles of integrity, honesty, responsibility and community must be embodied by our associates through our core values of integrity, service, accountability, relationships and solutions. These are the principles that make Trustmark a success.

This code is intended to give guidance in situations where the answer may not be obvious or clear. The issues addressed, however, do not cover every ethical dilemma our associates may face. Use of good judgment and common sense should prevail in situations not specifically covered. Associates unsure of what to do in any situation are encouraged to request an opinion from the Ethics Committee or Ethics Committee Chair prior to engaging in the conduct in question or taking the

proposed action by calling 601-208-6867 or completing the form labeled “Code of Ethics Request” located in the Trip Library in the Human Resources Section.

REPORT CODE VIOLATIONS

The best type of regulation comes from within the company.

It is the responsibility of all associates to promptly report violations of this code or any other Trustmark code of conduct or policy, violations of state and federal laws, rules and regulations applicable to Trustmark, and violations of accounting rules and controls. Failure to report violations may result in disciplinary action up to and including involuntary separation.

PROCEDURE

There are three methods an associate may use to report possible violations of this code and any other Trustmark code of conduct or policy, violations of state and federal laws, rules and regulations applicable to Trustmark, and violations of accounting rules and controls:

1. **Contact our independent reporting center** at www.trustmark.ethicspoint.com. This online reporting center is staffed 24 hours a day, 7 days a week, 365 days a year by a third party hired by Trustmark to document concerns in a confidential manner about violations of law, policy and other forms of misconduct.
2. **Call the confidential Ethics and Whistleblower Hotline** at 1-866-979-3769. This independent call center is staffed 24 hours a day, 7 days a week, 365 days a year by the same third party as the online reporting center.
3. **Contact the Ethics Committee Chair** directly by calling 601-208-6867. If Trustmark’s Ethics Committee Chair is believed to have participated in a violation of the Code of Ethics, the associate must notify Trustmark’s Chief Audit Executive at 601-208-3999, or report the violation using the independent online reporting center or the confidential Ethics and Whistleblower Hotline. If the Chief Audit Executive is believed to have participated in an accounting or auditing irregularity, contact the Chair of the Audit Committee of the Board of Directors or Chief Administrative Officer at 601-208-6867.

Confidentiality will be preserved to the extent possible, regardless of which method is utilized by the associate.

If an associate is uncertain whether certain conduct or an action will be a violation of the code, he or she may request an opinion from the Ethics Committee or Ethics Committee Chair prior to engaging in such conduct or taking such action. This method should be used when an associate needs clarification or has questions of whether certain conduct or an action will be in compliance with, or a violation of, the Code of Ethics. An associate or the associate’s manager should complete the form labeled “Code of Ethics Request” located in the Trip Library in the Human Resources Section.*

**Associates who hold licenses through our broker/dealer must first request an opinion from the broker/dealer before requesting an opinion from the Ethics Committee.*

NON-RETALIATION POLICY

An employee has the right to report problems, suggestions or issues without fear of retaliation. No reprisal or retaliation will be taken against a Trustmark associate who, in good faith, provides information of a possible violation or in connection with an investigation of a possible violation of the Code of Ethics or regarding any other matter reported by an associate in good faith under this Code of Ethics. If you think you have been retaliated against, please follow the procedures listed in the “Report Code Violations” section.

DEAL HONESTLY IN ALL TRANSACTIONS

Conducting business honestly means to do so with truthfulness and integrity.

Trustmark requires honesty in all personal and professional business practices. Intentional concealment, alteration or misrepresentation of material information will be considered a violation of this code and may also be a violation of state and federal laws.

Trustmark requires associates to:

- Accurately describe Trustmark products and costs to customers;
- Prepare accurate budget proposals, accurate economic evaluation of projects and accurate expense accounts;
- Accurately reflect the true nature of the transaction;
- Accurately, fully and honestly reflect recordkeeping, entries of assets, liabilities, expenditures and receipts; and
- Inform managers of all pertinent information and respond candidly and completely to requests for information from management, internal and external auditors, staff attorneys, compliance personnel and examiners.

Additionally, Trustmark may not employ a person who has been placed in a pretrial diversion program for or convicted of a crime involving dishonesty, breach of trust or money laundering. If a Trustmark associate engages in such activity, or if a Trustmark associate has knowledge of another associate engaging in such an activity or being convicted of or being put in a pretrial diversion program for a crime involving such an activity, he or she must immediately disclose this using one of the methods listed in the “Report Code Violations” section.

PROTECT INFORMATION

Trustmark recognizes that information is a company asset. There are two types of information that every Trustmark associate is responsible for safeguarding: customer information and confidential company information. An associate should never destroy information in any form in an effort to conceal information.

CUSTOMER INFORMATION

Customer information is any information provided to Trustmark, or its partners, that identifies or can be used to identify, contact or locate an individual.

Customer information may include, without limitation, name, address, phone number, email address, account number, social security number, credit card number and account information. State and federal laws obligate Trustmark to not only protect our customers' information, but also to protect non-public information of consumers who applied for or obtained a financial product or service from Trustmark for a personal, family or household reason.

Trustmark associates are expected to take precautions to protect customers' personal information, such as clearing their desks at the end of the day or locking their computers when away from their workstations. For a list of other required precautions, or for more information, see Trustmark's Information Security Policies (Trip>Library>Policy>Policies Page >Information Security).

Trustmark associates are also required to have prospective vendors who may obtain access to customer information sign proper non-disclosure agreements at commencement of the selection process. For more information, see Trustmark's Third-Party Risk Oversight Policy (Trip>Library>Policy>Policies Page >Third-Party Risk Oversight Policy).

Customer information may be disclosed to a third party if the disclosure is:

- Authorized by the customer;
- Required by a court order;
- Pursuant to a valid subpoena or search warrant; or
- In compliance with or is permissible under the law.

If you have any questions about whether a disclosure is proper or not, contact the Legal Department before you release the information.

CONFIDENTIAL COMPANY INFORMATION

Confidential company information is any non-public information that is property of Trustmark.

Confidential company information may include, without limitation, trade secrets, trade names and other intellectual property, product designs or code, business plans, customer or client lists, policy manuals, strategies, pricing, rules and procedures, presentations, contracts, goodwill and memos. While employed by Trustmark, or even after separation, associates should not divulge confidential information about Trustmark to anyone outside Trustmark, except in order to report to or cooperate with any governmental agency. Associates may only divulge confidential company information to other associates on a "need to know" basis.

Additionally, associates may not remove or copy any confidential company information. For more information, see Trustmark's Information Security Policies (Trip>Library>Policy>Policies Page >Information Security) and Trustmark's Privacy Policy (Trip>Library>Policy>Policies Page>Privacy Policy).

Ethics in Action

Q: A friend has asked for information on an account held solely by his estranged wife. May I provide the information?

A: No. *Customer information is confidential, and this is not a joint account; therefore, he has no ownership rights.*

Q: If I quit my job at Trustmark, may I take a list of my customers with me?

A: No. *You may not take any equipment or information that belongs to Trustmark.*

Q: If I have created a spreadsheet to assist my department, may I email a copy to a home or other email address?

A: No. *The spreadsheet is considered Trustmark property.*

PROTECT AND PROPERLY USE TRUSTMARK ASSETS

An asset is an item that is owned and that has value.

Most associates identify the following Trustmark assets: corporate funds, physical facilities, motor vehicles, office supplies, inventory, equipment, phone systems and computer systems. Trustmark also owns, without limitation, its promotional items and confidential company information, i.e., intellectual property, product designs or code, business plans, strategies, pricing, trade secrets, rules and procedures, presentations, contracts, goodwill and memos (see the “Protect Information” section).

PROPER USE

It is the responsibility of all associates to protect Trustmark assets by exercising proper use, including:

- Using Trustmark assets only for legitimate business purposes;
- Keeping incidental personal use of the telephone, email and voicemail systems to a minimum;
- Using Trustmark’s physical facilities, equipment, phone system or computer system for community, charitable or civic purposes only after gaining prior written approval of Information Technology, Corporate Facilities or the Ethics Committee, as appropriate;
- Donating Trustmark corporate funds for community, charitable or civic purposes only after gaining prior approval by the Contributions Committee or by a local market leader for donations in his or her local area; and
- Donating promotional items for community, charitable or civic purposes only after gaining approval by the department manager and Corporate Communications.

Improper use of Trustmark assets include, without limitation:

- Using Trustmark letterhead or supplies for personal or other non-Trustmark purposes;
- Using Trustmark assets for your own personal political purposes or positions;
- Using Trustmark assets to accomplish any unlawful goal or illegal purpose such as laundering money, dealing in a lottery or making a contribution to a federal election campaign or local campaign; and
- Using Trustmark assets (such as Trustmark-owned or rented vehicles) for the use, possession, manufacture, distribution and sale of drugs or alcohol at anytime.

If you have any questions regarding the proper use of Trustmark assets, please request an opinion from the Ethics Committee or contact the Ethics Committee Chair directly (see the “Report Code Violations” section).

Ethics in Action

Q: May I use my work computer to check my account balance?

A: Yes. *You may check your balance as long as this does not interfere with your work.*

Q: May I forward emails containing inappropriate jokes?

A: No. *The appropriate action to take when receiving an inappropriate email is as follows: (1) delete it; notify the sender that you do not want to receive inappropriate emails and to stop sending them to you; and (3) report each incident to the Manager of Employee Relations or your HR Business Partner.*

Q: I have been asked by a local charity for a donation from Trustmark. May I donate?

A: *You may donate to a local charity only if you receive permission from your local market leader or from the Contributions Committee.*

DECLINE TO ACCEPT EXCESSIVE GIFTS AND ENTERTAINMENT

Trustmark associates and their immediate family members must abide by the laws, including the Bank Bribery Act, that govern when associates may or may not accept gifts, favors, entertainment, cash, etc. As used throughout this Code of Ethics, the phrase “immediate family member” includes an associate’s spouse, parent, child and sibling.

For example, the Bank Bribery Act makes it illegal for an associate of Trustmark to accept or solicit anything of value in connection with any business or transaction of Trustmark. Depending on the value of the item, a violation could cost you up to \$1 million in fines and/or up to thirty years in jail.

Since the law is very broad, the following is a list of some circumstances where accepting gifts from customers or vendors is acceptable. A Trustmark associate or immediate family member may:

- Accept gifts valued at \$400 or less related to commonly recognized events or occasions such as a promotion, new job, wedding, retirement, religious ceremony or holiday;
- Accept gifts, gratuities, amenities or favors based on obvious family or personal relationships such as those with a parent, child or spouse of a Trustmark associate, where it is clear the gifts are based upon those relationships and Trustmark business is not the motivating factor;
- Accept advertising or promotional materials (e.g., hats, shirts, pens, note pads, etc.) when the value does not exceed \$400 per calendar year for each customer/vendor;
- Receive loans from other financial institutions on customary terms to finance proper and usual activities;
- Accept discounts or rebates on merchandise or services that do not exceed those available to other customers;
- Accept civic, charitable, educational or religious organizational awards for the recognition of accomplishments and service, the value of which does not exceed a reasonable amount;
- Accept entertainment, refreshments or meals of \$400 from customers or vendors if both of the following conditions apply: (1) the occurrence is a bona fide business meeting or other occasion designed to foster better relations and (2) Trustmark would have paid the expenses if not paid by the other party; and
- Accept travel and accommodations from a third party if:

- Trustmark would have paid the expenses if not paid by the other party;
- The purpose of the meeting or other occasion is to hold bona fide business discussions;
- The location is appropriate for the purpose; and
- The associate's manager and the Ethics Committee Chair have given prior written approval.

Upon prior written request, the Ethics Committee may approve other exceptions on a case-by-case basis. If you have any questions regarding the appropriateness of accepting a gift or business courtesy, please request an opinion from the Ethics Committee or Ethics Committee Chair, or follow other methods listed in the "Report Code Violations" section. If you have been offered a thing of value in excess of the amounts listed above, refuse acceptance, ask for clarification from the Ethics Committee Chair or Ethics Committee or submit a Code of Ethics Request form before accepting the thing of value.

Ethics in Action

Q: A customer gave me a gift valued at \$400 for a special occasion. May I accept the gift?

A: Yes. *You may accept gifts valued at \$400 or less for commonly recognized events.*

Q: A vendor has invited me to attend a two-day seminar regarding a new product. Food and lodging are provided. May I attend?

A: *You may attend as long as the conference is a bona fide business meeting that Trustmark would have otherwise paid for and the cost does not exceed a reasonable amount (per vendor per year).*

Q: A company that is also a customer has sent me promotional items. May I accept them?

A: Yes. *You may accept the items as long as they are not worth more than \$400 per calendar year for each customer/vendor.*

CREATE A HEALTHY AND SAFE WORK ENVIRONMENT

The majority of full-time workers in our country spend more waking hours with fellow associates than with family members over the tenure of their employment. It is for this reason that Trustmark strives to create a healthy and safe work environment for our associates. The following policies and procedures create the Trustmark culture, and Trustmark associates pride themselves in preserving that culture.

EQUAL OPPORTUNITY

First and foremost, Trustmark is an equal opportunity employer. Associates at every level must not discriminate against or harass another associate on the basis of race, color, sex (whether or not sexual in nature), sexual orientation, gender identity, pregnancy, religion, age, national origin, handicap, disability, veteran status or other basis of discrimination made unlawful by applicable federal or state law. This policy applies to all employment decisions, including those affecting terms and conditions of employment.

If you are aware that offensive or discriminatory conduct has occurred, contact your HR Business Partner or follow the procedures described in the "Report Code Violations" section even if you are

not the victim. Trustmark understands that victims of harassment and/or discrimination may be reluctant to come forward. Our reporting procedures assure matters will be handled as effectively and confidentially as possible.

If any associate is aware of a violation and fails to promptly report it, the failure to report may result in disciplinary action up to and including involuntary separation from employment. For more information, please see the Policy Against Harassment listed in the Associate Handbook (Trip>Library>Manuals>Associate Handbook>Behavior of Employees).

VIOLENCE IN THE WORKPLACE

Trustmark strictly prohibits any conduct that may harm, threaten, intimidate and/or coerce any associate, customer, vendor, supplier or member of the public while representing Trustmark. For more information, see the Safety Section listed in the Associate Handbook (Trip>Library>Manuals>Associate Handbook>Safety).

To report a violation of this nature, please contact your HR Business Partner or follow the procedures described under the “Report Code Violations” section, which includes a confidential reporting process.

SEXUAL HARASSMENT

Sexual harassment is defined as unwelcomed sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when submission to or rejection of this conduct explicitly or implicitly affects an individual's employment, (2) unreasonably interferes with an individual's work performance or (3) creates an intimidating, hostile or offensive work environment.

Sexual harassment comes in many forms and can be directed against males or females. We expect all associates to act professionally at all times and to let us know if offensive conduct is occurring at Trustmark. Prohibited conduct includes, but is not limited to, the following:

- Offensive, derogatory, inappropriate or abusive statements, comments, slurs or gestures;
- The use of sexually suggestive language and other behavior that is offensive, derogatory, inappropriate or abusive;
- Conduct that interferes with job performance or creates an offensive or intimidating work environment;
- Unwelcome flirtation, requests for sexual favors, sexual advances or propositions, requests for “dates” and other verbal or physical conduct of a sexual nature;
- Display of sexually suggestive or sexually explicit pictures, greeting cards, books, drawings, photographs, magazines, websites, cartoons or objects;
- Circulation of emails, jokes or other materials that reasonably could be viewed as offensive; or
- Implying, by words or actions, that an individual must tolerate or submit to sexual advances or offensive, inappropriate or abusive conduct.

Sexual harassment and other forms of harassment are prohibited both in policy and practice. Trustmark considers reporting violations to be an obligation of all associates, just as it is Trustmark's obligation to promptly investigate complaints under this policy.

If you are aware that offensive or discriminatory conduct has occurred, contact your HR Business Partner or follow the procedures described in the "Report Code Violations" section even if you are not the victim. Trustmark understands that victims of harassment and/or discrimination may be reluctant to come forward, so we want to reiterate that our reporting procedures assure matters will be handled as effectively and confidentially as possible.

If any associate is aware of a violation and fails to promptly report it, the failure to report may result in disciplinary action up to and including involuntary separation from employment. For more information, please see the Policy Against Harassment listed in the Associate Handbook (Trip>Library>Manuals>Associate Handbook>Behavior of Employees).

DRUG-FREE/ALCOHOL-FREE WORKPLACE

Trustmark has adopted a drug-free and alcohol-free policy. Trustmark associates are prohibited from the use, possession, manufacture, distribution and sale of unlawful drugs at any time or of alcohol while on duty, while in or on Trustmark property or while in Trustmark owned or rented vehicles. The most important step to help ensure we offer an environment free from the effects of alcohol and unlawful drugs is the implementation of our substance abuse and testing policy outlined below:

- **Pre-employment Testing:** Any applicant tentatively selected for employment is required to successfully pass a drug screening.
- **Current Associates:** Current associates may be required to undergo medical testing for the presence of unlawful drugs and controlled substances, as well as alcohol, in any one of the following circumstances:
 - Random selection;
 - Direct observation of unlawful drug use or possession and/or physical symptoms of being under the influence;
 - Pattern of abnormal behavior;
 - Arrest or conviction for a drug-related offense; or
 - Newly-discovered evidence of tampering with a previous drug test.

An associate who tests positive with respect to alcohol, an unlawful drug or a controlled substance, without a valid prescription, will be discharged. For the purposes of this policy, the following apply:

- An unlawful drug or controlled substance is one that is considered illegal under federal law or the law of the state in which the drug test is conducted;
- A valid prescription is a filled prescription in the associate's name; and
- Prescriptions are non-transferrable. A person should not take a prescription medication that is not prescribed to them. Federal law prohibits the transfer of a controlled substance to any person other than the patient for whom prescribed.

An associate who refuses to participate in a drug screen or blood-alcohol test will be involuntarily separated. Any applicant who fails or refuses a drug screen will not be considered for employment.

Please see the complete Policy for a Drug-free and Alcohol-free Workplace listed in the Associate Handbook (Trip>Library>Manuals>Associate Handbook>Safety).

RIGHT TO PRIVACY

Trustmark may conduct video and audio surveillance of the premises in public areas, except lockers and restrooms. Trustmark also may monitor and record telephone calls, emails and any activity on Trustmark computers.

RESPECTING FELLOW ASSOCIATES

To preserve the Trustmark culture, all associates must respect each other. Remember, our goal is to not only provide a healthy and safe work environment for our associates, but also to provide an enjoyable and satisfying experience.

If you are having difficulty working with another associate, notify your immediate supervisor/manager. If you do not feel comfortable speaking with your immediate supervisor or manager, please contact the Manager of Employee Relations or your HR Business Partner directly, or report the matter by contacting our independent online reporting center at www.trustmark.ethicspoint.com or calling the Trustmark Hotline at 1-866-979-3769. Trustmark has an open door policy for resolving disputes regarding your terms and conditions of employment. Every effort will be made to constructively resolve complaints or problems that have been submitted in good faith for the benefit of the individual and of Trustmark.

WHISTLEBLOWER PROCEDURE

A whistleblower is an employee who reports wrongdoing by his or her employer or by fellow employees.

In addition to the reporting provisions under this Code of Ethics, Trustmark has adopted a procedure for reporting violations or suspected violations of state or federal laws, rules and regulations applicable to Trustmark, complaints regarding accounting, internal accounting controls or auditing matters, and concerns regarding questionable audit or accounting matters. This procedure is set forth in a separate document entitled "Procedure to Report Violations of Law or Accounting or Auditing Irregularities," which is available on Trustmark's corporate website, is distributed to associates via internal correspondence, and is posted on the internal website.

Trustmark strongly encourages its associates to promptly report suspected violations or complaints by contacting our independent online reporting center at www.trustmark.ethicspoint.com or calling Trustmark's Hotline at 1-866-979-3769. You will not be retaliated against for reporting or for participating in an investigation of a suspected violation.

Because Trustmark is both a publicly traded company and a financial institution, it is governed by laws that protect whistleblowers against retaliation, including the Sarbanes-Oxley Act (SOX), the Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA), and the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank).

SOX states that, "no officer, employee, contractor, subcontractor, or agent of such company, may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an

employee . . .” because he or she provides information or assists in an investigation of a suspected violation.

FIRREA protects employees against retaliation for reporting fraud, waste and insider abuse. FIRREA prohibits the same retaliation methods as SOX.

Ethics in Action

Q: A co-worker continually makes statements I find offensive. My supervisor knows and has even participated in the conversation, but has done nothing about it. What should I do?

A: Contact your HR Business Partner or follow the procedures described in the “Report Code Violations” section to report your co-worker’s conduct.

Q: In the past month, my co-worker exhibited signs of working under the influence of alcohol and/or drugs on several occasions. What should I do?

A: First, tell your manager. Then, contact your HR Business Partner or follow the procedures described in the “Report Code Violations” section to report your co-worker’s conduct.

Q: I have witnessed someone changing figures to materially misrepresent financials for the last quarter. What should I do?

A: Report the matter immediately either by contacting the independent online reporting center at www.trustmark.ethicspoint.com or calling the Trustmark Hotline at 1-866-979-3769. You have the right to remain anonymous if you desire and you will not be retaliated against because you reported in good faith.

Q: I overheard a conversation between a customer and another associate where the associate promised a better rate on a loan in return for a sexual favor from the customer. Should I report this?

A: Yes, you are required to report this by contacting your HR Business Partner or by following the procedures in the “Report Code Violations” section.

AVOID CONFLICTS OF INTEREST

A conflict of interest is any relationship or activity that casts doubt on your ability to act in the best interests of the company.

Your personal interests cannot in anyway jeopardize your ability to perform your job objectively. Trustmark is committed to maintaining the community’s trust by employing trustworthy associates. A conflict of interest occurs when you make business decisions based (even in part) on personal gain or personal interest, or where such decisions otherwise could conflict with Trustmark’s interests. Even the appearance of a conflict of interest could irreparably damage the community’s trust in the company. Associates should avoid situations that present conflicts of interest or potential conflicts of interest.

Potential conflicts of interest that involve transactions between Trustmark and executive officers and their related persons must also be consistent with Trustmark’s Related Party Transactions Policy.

If you serve on the board of directors of any subsidiary of Trustmark, you are subject to certain duties and obligations as a director. More specifically, a director of a subsidiary must exercise his or her

authority and power in good faith and in the best interests of the subsidiary. An employee serving as a director of a subsidiary should put the interests of the subsidiary, as it relates to Trustmark's lines of business, ahead of his or her own private interest, and a director should not use his or her directorship for personal profit, gain or other advantage not received by shareholders as a group.

The following are areas in which conflicts of interest may arise. If an associate is uncertain whether something presents a conflict of interest in violation of the code, he or she may request an opinion from the Ethics Committee or Ethics Committee Chair by following the methods listed in the "Report Code Violations" section.

SELF-DEALING

Self-dealing occurs when an associate's business judgment is impaired by his or her own private interests. Self-dealings in which an associate may not participate include, but are not limited to, the following:

- Processing or approving transactions for self, people and entities where a material family, financial or other relationship exists. This includes in-laws, businesses, friends, etc.;
- Signing on a customer's account, signing as co-owner of a customer's safe deposit box or otherwise representing customers. This does not prohibit an associate from co-signing on immediate family member accounts or business accounts for which he or she is an officer;
- Lending personal funds to an existing or prospective customer unless the customer is an immediate family member, stepchild, stepparent, in-law or significant other; and
- Under no circumstances may a Trustmark associate have an ownership interest in or be a recipient of any income from a supplier and/or customer with whom that associate is dealing on behalf of Trustmark.

BORROWING/PURCHASING PROPERTY FROM CUSTOMER/VENDOR

A Trustmark associate should never give the impression that a customer or vendor has influence over his or her decisions; therefore, associates may not borrow from customers, prospective customers or vendors that have a relationship with Trustmark, unless immediate family members, and with the exception of those engaged in the business of lending and then, only on the same terms offered to the public.

Likewise, associates may not purchase property from a customer or vendor at less than market value unless the purchase is:

- Between the associate and an immediate family member, stepchild, stepparent, in-law or significant other;
- Authorized by law or court order; or
- Approved by the Ethics Committee or Ethics Committee Chair in writing prior to the purchase.

BORROWING/PURCHASING PROPERTY FROM ANOTHER ASSOCIATE

Although not a conflict of interest on its face, a situation where an associate borrows, leases or purchases property such as a car or residence from another associate could create a conflict of interest if there is an abuse of one's position.

Ethics in Action

Q: I am a manager, and an associate in my department has asked if she could rent a property from me. Are we allowed to enter into the relationship of landlord/tenant?

A: Yes. *You may enter into this relationship as long as (1) you submitted a request to the Ethics Committee prior to renting the property and (2) all transactions are handled away from the workplace.*

Q: A family member has asked me to waive a service fee on his account. May I waive or refund these charges?

A: *Absolutely not. This is considered self-dealing and is strictly prohibited.*

CORPORATE OPPORTUNITIES

Associates may not use any business opportunity learned of during the course of his or her employment to advance personal gain. Likewise, any business product, marketing strategy or intellectual property developed by an associate while employed by Trustmark belongs to Trustmark.

OUTSIDE EMPLOYMENT/SECOND JOBS

Trustmark realizes that some associates may desire to be self-employed or to hold part-time positions with other companies while working at Trustmark. You may accept a position as long as it does not:

- Interfere with your scheduled working hours, attention and loyalty to Trustmark;
- Adversely impact Trustmark's reputation in the community;
- Involve improper use of Trustmark assets, including, but not limited to, its facilities and equipment, as well as its confidential information; or
- Compete with Trustmark.

In addition, prior written consent of the Ethics Committee is required if an associate is seeking to become an officer, director or consultant for a Trustmark vendor or Trustmark customer.

Ethics in Action

Q: I have been offered a position to work part-time as an insurance salesperson. May I accept this position?

A: Yes. *You may accept the position as long as you are not using a license purchased by Trustmark and you are not selling policies that compete with Trustmark and its subsidiaries.*

Q: I have been asked by my father-in-law to become a director in his company. His company has several loans with Trustmark. May I accept this position?

A: Prior written consent of the Ethics Committee is required if an associate is seeking to become an officer, director or consultant for a Trustmark vendor or Trustmark customer.

ASSET MANAGEMENT SERVICES

Asset management is the management of another's assets for a fee or commission.

Asset management services include fiduciary services, retail sale of non-deposit investment products, investment advisory services and agency or custody accounts. Trustmark associates must act in the best interest of the account beneficiary even if there is a conflict with the interest of Trustmark.

FIDUCIARY RELATIONSHIPS

A fiduciary relationship is a special relationship in which one person is under a duty to act for the benefit of another on matters within the scope of the relationship.

Examples of a fiduciary are trustee, executor, administrator or guardian, and Trustmark is in the business of serving in these capacities. A Trustmark associate cannot serve as a fiduciary unless:

1. The Ethics Committee gives prior written approval; or
2. The associate is an immediate family member of the party seeking the relationship. The associate must still notify the Ethics Committee of the fiduciary relationship.

Additionally, a Trustmark associate or his or her immediate family members may not sell personal assets to or purchase assets from a trust or estate administered by Trustmark unless the sale or purchase is ordered by the court or is authorized by the Ethics Committee prior to the purchase or sale. Trustmark's officers, directors and associates may not make or receive loans from fiduciary accounts. Loans from fiduciary accounts may not be made to or received by officer's, director's, or associate's immediate family members.

INHERITANCE UNDER WILLS OR TRUSTS

Trustmark associates or their immediate family members may only inherit by will or trust of which Trustmark is the executor, administrator or trustee if the associate is:

- Related by blood or marriage;
- A significant other or related to testator's significant other; or
- A close personal friend.

Additionally, if the benefits received come from a close personal friend, written approval from the Ethics Committee is required prior to receipt of the benefits.

Ethics in Action

Q: I am a relationship manager, and my customer has left some property to my children in her will. May my children inherit from my customer?

A: Your children may not inherit by will or trust unless your customer is related by blood or marriage or was a close friend before becoming a customer. In the case of the close friend, you must also have received written approval from the Ethics Committee prior to receipt of the inheritance.

INSIDER TRADING

Illegal insider trading is defined as the use of material, non-public information in trading shares of a company for personal gain.

Since Trustmark is a publicly traded company, an associate must refrain from buying or selling Trustmark stock if he or she possesses non-public, material inside information.

A Trustmark associate also may not disclose material non-public information to anyone, including other associates unless they have a legitimate business need to know such information.

Insider trading violates federal securities laws that carry civil penalties up to three times the profit gained or loss avoided as a result of such unlawful purchase, sale or communication. Trustmark's Corporate Board of Directors has adopted an Insider Trading Policy (Trip>Library>Human Resources>Insider Trading Policy). Trustmark associates are expected to review and comply with the Insider Trading Policy. If you have questions regarding this policy, or believe you may possess material, non-public information, contact our Legal Department before trading securities.

Ethics in Action

Q: I have knowledge of a potential merger between Trustmark and another financial institution. May I share this information?

A: *Absolutely not. You may not even tell another associate unless he or she has a legitimate business need to know such information.*

HEDGING OF TRUSTMARK SECURITIES

Hedging, or monetization transactions relating to securities, are transactions that allow a shareholder to lock in some or all of the value of an underlying security, but without the full risks and rewards of ownership.

Hedging transactions may misalign a Trustmark associate's objectives with those of the company. Furthermore, the counterparty to a hedging transaction frequently seeks to short the underlying security to hedge its exposure on the transaction, which is not consistent with the interests of Trustmark or its shareholders. Therefore, Trustmark associates are prohibited from engaging in any hedging transactions with respect to any of Trustmark's securities including trading in any derivative security relating to Trustmark's securities. Trustmark's policy against hedging transactions is included in its Insider Trading Policy. If you have questions regarding hedging securities, contact our Trading Coordinator before entering into the transaction.

TRADING COORDINATOR

Granville Tate, Jr.

Chief Administrative Officer and Secretary

gtate@trustmark.com

601-208-6867

PROPERLY PARTICIPATE AND/OR SUPPORT POLITICAL, CHARITABLE AND CIVIC ORGANIZATIONS

Trustmark is proud to have associates willing to take the time to get involved in community and political organizations; however, federal and state laws exist that restrict certain contributions.

USE OF CORPORATE ASSETS

Associates may not use Trustmark assets in connection with an election because it is illegal for any national bank to make a contribution or expenditure in connection to any candidate, campaign committee, political action committee or political party or organization in connection with any federal, state or local election.

Contribution is defined as a direct or indirect payment, distribution or loan (except a loan made in the ordinary course of business), advance, deposit, gift or money, service or anything of value.

For a complete definition of Trustmark assets, please see the “Protect and Properly Use Trustmark Assets” section.

MEMBERSHIP

Trustmark associates may participate individually in any political party, charitable event, civic or religious organization or similar organizations as a sponsor or supporter but cannot give the appearance of a Trustmark sponsorship. Except for political activities, associates may participate as a Trustmark representative only if prior written consent is given by either the department manager or market leader or regional retail director.

SEEKING ELECTED/APPOINTED PUBLIC OFFICE

Trustmark associates may not be elected to or appointed as a member of Alabama, Florida, Mississippi, or Texas state government or a subdivision thereof (municipality or county) or of an Alabama, Florida, Mississippi or Texas public board or agency with which Trustmark does business as a depository, trustee, paying agent, etc., unless the law otherwise permits, and the Ethics Committee gives prior written approval.

Tennessee associates must publicly disclose to the board, agency, commission or unit on which he or she serves, his or her position with Trustmark and should refrain from voting on any measure affecting Trustmark. Associates should disclose to the Ethics Committee information regarding running for or being appointed to a board, agency, commission or unit in Tennessee prior to acceptance of the position.

Associates who are considering seeking public office should contact the Ethics Committee for guidance, clarification and/or interpretation of the Code of Ethics prior to filing documents with the appropriate election committee. Additionally, associates must also report to the Ethics Committee any offices currently held or held within the previous year and if his or her immediate family member(s) is a public servant or governmental official.

LOBBYING

Trustmark associates may not lobby unless they are registered with the required state office. Additionally, associates are required to report to the Legal Department all funds spent lobbying on Trustmark’s behalf.

Ethics in Action

Q: I have been invited to sit on a public board. May I serve?

A: You may serve (1) if Trustmark does not do business with that board as a depository, trustee, paying agent, etc., or (2) if the law otherwise permits and the Ethics Committee gives prior written approval.

COMMUNICATE ACCURATELY AND EFFECTIVELY

Trustmark has a department dedicated to finding the most effective means to communicate precise information to the community, the media, our Board of Directors and associates.

MEDIA RELATIONS

Every inquiry from the media must be referred to Corporate Communications. Trustmark associates may not distribute any information on behalf of Trustmark to the media unless specifically authorized by Corporate Communications.

Additionally, any public speech, interview, presentation or appearance by an associate relating to Trustmark's business should be approved by Corporate Communications prior to commencement of the action.

SOCIAL MEDIA

Associates who use social media, i.e. Facebook, X (formerly known as Twitter), etc. for business or personal use, must abide by Trustmark's Social Media Policy. Failure to comply with this policy may result in disciplinary action up to and including involuntary separation. For more information, see Trustmark's Social Media Policy (Trip>Library>Policy>Policies Page> Social Media Policy).

DISCLOSURE IN SEC FILINGS

Trustmark is committed to providing full, fair, accurate, timely and understandable disclosures in reports and documents filed with the SEC and in other public communications. In connection with this, associates must respond candidly and completely to Trustmark directors, executive officers, auditors, attorneys, and examiners, must maintain accurate books and records, and must abide by generally accepted accounting principles.

LEGAL/TAX/INVESTMENT ADVICE

Customers often assume because you work at Trustmark, you can offer legal, tax or investment advice. Associates who are not licensed to practice law may not give legal advice or even engage in a discussion which could be interpreted as legal advice because giving legal advice without a license is illegal.

Additionally, associates may not give tax or investment advice unless they are:

- Properly licensed; or
- Performing fiduciary duties.

COMPLY WITH LAWS, RULES AND REGULATIONS

All Trustmark associates must comply with the laws, rules and regulations applicable to Trustmark and its business. Under applicable banking laws, Trustmark associates are required to report suspected criminal violations. Trustmark's reporting policy for criminal suspicion requires associates to report the violation to Trustmark's Director of Corporate Security and Facilities within 10 days after the suspicion is formed. Associates must not disclose that a Suspicious Activity Report is going to be or has been filed. Associates may also report suspicious criminal activity using any of the methods described in the "Report Code Violations" section.

Although not an exhaustive list, the following are laws and regulations generally applicable to the financial industry that carry criminal penalties.

FRAUD

Trustmark associates must not participate in the criminal activity of executing a scheme to defraud Trustmark or obtain any money, funds, credits, assets, security or other property owned or under the control of Trustmark by false or fraudulent representations. Trustmark associates must not use mail or wire transmissions to carry out fraudulent schemes.

BRIBERY

Bribery is defined as the corrupt payment, receipt or solicitation of a private favor for official action.

Bribery is a felony in most jurisdictions. Trustmark associates must not engage in bribery of anyone, especially a bank examiner, federal regulator or federal, state or foreign official.

LOTTERY

Trustmark associates may not deal in lottery tickets nor advertise the existence of a lottery. Additionally, Trustmark premises may not be used for such purposes.

EMBEZZLEMENT

Trustmark associates must not participate in the criminal activity of embezzlement, including, but not limited to:

- Participating in a check-kiting scheme;
- Using bank funds for personal expenses;
- Making a loan to a non-existent corporation or individual;
- Altering endorsements and obtaining bank funds under false pretenses; or
- Making a loan to a borrower knowing that the loan proceeds will be transferred inappropriately to another.

ANTITRUST/ANTI-TYING

Antitrust laws are designed to protect trade and commerce from restraints, monopolies, price-fixing and price discrimination.

Trustmark associates may not agree with competitors to set fees, interest rates, loan terms, service charges, the cost for services, etc. If a competitor initiates a discussion on pricing or fees, Trustmark associates must not participate and must leave immediately.

Anti-tying laws make it illegal for a bank to extend credit or furnish any other services on the condition or requirement that customers obtain some additional product or service from the bank or its affiliate, with the exception of customers purchasing traditional products.

Trustmark associates may not extend credit, lease or sell property or offer services on the condition that the customer:

- Receives from or provides to another Trustmark corporate entity some additional credit, property or service;
- Refrains from obtaining credit or service from another bank or competitor except where such is necessary to insure credit soundness;
- Obtains some additional credit, property or services from Trustmark other than a loan, discount, deposit or trust service; or
- Provides Trustmark an additional product or service other than those related to and usually provided in connection with a loan, discount, and deposit or trust service.

For information regarding anti-tying, contact the Legal Department.

ANTI-MONEY LAUNDERING

Money laundering is the act of transferring illegally obtained money through illegitimate people or accounts so that its original source cannot be traced.

Trustmark associates must not participate in the criminal activity of money laundering and must also follow the guidelines established by the Bank Secrecy Act. Trustmark associates are required to file Currency Transaction Reports on a single transaction or a group of transactions conducted on the same business day involving currency in an amount greater than \$10,000. For more information, please see the BSA-AML Policy and Compliance Program (Trip>Library>Policy>Policies Page>BSA-AML Policy and Compliance Program).

Ethics in Action

Q: I want to hold a raffle at my branch to raise money for a local charity. Is this allowed?

A: This is considered a lottery, and Trustmark associates may not participate in a lottery on Trustmark premises nor advertise its existence.

Q: Can I require a customer to purchase insurance from Fisher Brown Bottrell in order to obtain a loan?

A: No. This is considered anti-tying, so this action is illegal.

IMPLEMENTATION OF THIS CODE

The Ethics Committee is charged with overseeing the implementation and enforcement of the Code of Ethics, and it is the final authority on the meaning of and on clarifications and/or interpretations of the Code of Ethics.

The Ethics Committee is comprised of the following:

- Ethics Committee Chair and Chief Administrative Officer
- General Counsel
- Chief Risk Officer
- President, Insurance and Wealth Management
- Director of Corporate Security and Facilities
- Chief Audit Executive
- Divisional CFO – Credit & Bank Operations
- Director of Human Resources
- Senior HR Program Coordinator, Secretary (non-voting)

The Ethics Committee Chair must take all steps necessary for the implementation and enforcement of the Code of Ethics, including, but not limited to, the following:

1. The Ethics Committee Chair must distribute the Code of Ethics to Trustmark associates and must monitor the return of the acknowledgment of receipt forms and the reaffirmation of compliance with the Code of Ethics forms.
2. The Ethics Committee Chair must institute annual training programs on the Code of Ethics.
3. The Ethics Committee Chair may give initial opinions interpreting and/or clarifying the Code of Ethics.
4. The Ethics Committee Chair will issue opinions interpreting and/or clarifying the Code of Ethics and approve of such, if possible, and, where necessary, submit requests to members of the committee via polling the members or at the Ethics Committee's next meeting after the issuance of any such opinion.
5. The Ethics Committee Chair must review all reports of receipt of a thing of value in excess of that authorized by the Code of Ethics.
6. The Ethics Committee Chair must investigate suspected violations of the Code of Ethics. The Ethics Committee Chair may consult with any member of the Ethics Committee for guidance in investigating suspected violations of the Code of Ethics.
7. The Ethics Committee Chair must report to the Ethics Committee all suspected violations of the Code of Ethics and the status and results of investigations into suspected violations.
8. After the Ethics Committee Chair concludes the investigation of a suspected violation of the Code of Ethics, the Ethics Committee Chair shall consult with the Ethics Committee and take appropriate action, including, as appropriate, disciplinary action.

9. The Ethics Committee Chair must keep a record of:

- All acknowledgment of receipt forms and annual reaffirmation of compliance forms;
- All requests for an opinion interpreting and/or clarifying the Code of Ethics and the responses;
- All reports filed by an associate regarding his or her receipt of a thing of value beyond what is authorized by the Code of Ethics;
- Any disclosures made by any Trustmark associate in connection with the Code of Ethics;
- All reports of suspected violations of the Code of Ethics;
- The content of and results of investigations of suspected violations of the Code of Ethics; and
- All disciplinary actions imposed for violations of the Code of Ethics, including the reason for the imposition of disciplinary action.

Reports of the receipt of a thing of value, any disclosure made in connection with the Code of Ethics and executed acknowledgments of receipt and annual reaffirmations shall be kept for a reasonable period of time. Records on suspected violations of the Code of Ethics, investigations and disciplinary actions imposed for violations of the Code of Ethics shall be kept for at least three years after the Code of Ethics is no longer in effect or for whatever period of time required by law, if longer.

Any waiver of the provisions of this Code of Ethics or the code of ethics for senior financial officers, in the case of any executive officer, must be approved by Trustmark's Corporate Board of Directors. Any such waiver of this Code of Ethics or the code of ethics for senior financial officers granted to an executive officer will be publicly disclosed along with the reasons for the waiver as required by the SEC and/or the national exchange on which Trustmark's securities are listed for trading.

Ethics and Whistleblower Reporting

Trustmark associates may anonymously report possible violations of this code and any other Trustmark code of conduct or policy, violations of state and federal laws, rules and regulations applicable to Trustmark, violations of accounting rules and controls, and complaints or concerns regarding auditing or accounting matters by contacting our independent online reporting center at www.trustmark.ethicspoint.com or calling Trustmark's Hotline at 1-866-979-3769. The online and independent call center is staffed 24 hours a day, 7 days a week, 365 days a year.