



Capital Bancorp, Inc.
2025 - 2026
Code of Conduct & Ethics

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“At Capital Bancorp, our Code of Conduct and Ethics serves as the cornerstone of our commitment to people-focused banking. It guides us in helping customers reach their goals while honoring our fiduciary responsibilities to shareholders. Each of us is accountable for making ethical decisions and consistently demonstrating the highest standards of integrity and professionalism in everything we do.”

Ed Barry | Chief Executive Officer, Capital Bancorp, Inc.

Introduction & Purpose



Capital Bancorp (the “Company”) is committed to conducting business with integrity, accountability, and respect. It sets out the principles that guide our actions and reflects our duty to our customers, employees, regulators, and shareholders.

This Code of Conduct applies to Capital Bancorp, Inc. and its subsidiaries, including Capital Bank, N.A. and Windsor Advantage, LLC. This includes all directors, officers, employees, contractors, and of such entities. It defines expectations for ethical conduct, compliance with laws, and alignment with our risk management framework.

Honest & Ethical Conduct

Following Our Code:

All officers, directors and employees will act honestly and ethically, will strive to serve the best interests of the Company and its customers and will conduct themselves so as to strengthen the trust and confidence maintained between the Company and its customers. All officers, directors and employees will treat customers and co-workers with respect and courtesy. Officers, directors and employees may not expect or demand that others, inside or outside the Company, deviate from the Company's standards of conduct.

Each officer, director and employee owe a duty to the Company to act with integrity. Integrity requires, among other things, being honest and candid. Deceit and subordination of principle are inconsistent with integrity.

Each officer, director and employee must:

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

Our Values

Living Our Values:

Challenge The Norm

We are bold and do not shy away from driving new ways of doing things that will help us realize our vision.

Act as an Owner

We are Intrapreneurs. Our employees are encouraged to take ownership of their customers, decisions and careers.

Leverage the Team

We thrive by functioning as one within the broader team to deliver outstanding value for our customers

Practice Balanced Risk Management

We establish, manage, and closely monitor risk in the execution and delivery of all activities.

OUR VALUES
YOUR IDEAS ARE WHAT KEEP US CONNECTED



Complying with Laws & Regulations:

The Company seeks to comply fully with all legal and regulatory requirements. It expects its officers, directors and employees to actively promote such compliance, and the Company therefore urges all of its officers, directors and employees to report promptly any actual or possible violations of laws, rules, or regulations, or of these standards of conduct. Reports about possible violations, accounting or auditing concerns, human resources issues, ethical matters or other matters may be submitted confidentially to:

- Chief Risk Officer
- Internal Audit Program
- Chief Human Resources Officer

Reports may also be made to the Bank's Whistleblower hotline and website:

Website: <http://www.openboard.info/capitalbankmd/>

Phone: 855-863-4471

For additional information, please see the Company's Whistleblower Policy.

See Something, Say Something:

Employees have an ethical and professional responsibility to report concerns about safety, ethical conduct, or policy violations. Any officer, director or employee who becomes aware of any existing or potential violation of the Code is required report the issue promptly. Failure to do so in itself is a violation of the Code.

Reports of misconduct should follow the designated channels. If a report involves senior leadership or presents a conflict, it must be escalated directly to the Board or Audit Committee. All reports will be handled confidentially and investigated promptly.

No Tolerance for Retaliation:

The Company will not tolerate retaliation by anyone, in any form, against any individual who makes a report of potential violations of this Code or the company's Whistleblower Policy, or against any individual who cooperates with an investigation of a complaint. This Code and the Whistleblower Policy are intended to encourage and enable employees and others to raise serious concerns within the Company rather than seeking resolution outside of the Company. Retaliation can consist of threats, reprimands, negative evaluations, hazing, bullying tactics and other types of adverse treatment by a co-worker or manager. Any employee who engages in retaliatory acts or knows of an occurrence of retaliation and either fails to stop such acts or fails to report such acts will be subject to discipline, including termination of employment.

Anti-Bribery:

Federal and state laws make it a crime for officers, directors and employees to solicit or accept anything of value from third parties in connection with or in exchange for any business or transaction of an insured financial institution. It is important that officers, directors and employees avoid any appearance of potential bribery or improper influence by loan applicants, customers, competitors, consultants and vendors. The federal bank bribery law (18 U.S.C. 215), as amended (the “Bank Bribery Law”), prohibits any officer, director or employee from:

- Soliciting for him or herself, or for a third party other than the Company, anything of value from anyone in return for any business, service or confidential information of the Company
- Accepting anything of value (other than bona fide salary, wages, fees or other compensation paid, or expenses paid or reimbursed, in the usual course of business of the Company) from anyone in connection with the business of the Company, either before or after a transaction is discussed or consummated.



The Bank Bribery Law prohibits gifts or anything else of value being given, offered, promised, solicited, demanded, accepted, or agreed to be accepted, corruptly and with the intent to influence or be influenced. Officers, directors and employees can never be certain as to another’s intention in offering or making a gift or anything of value to them. Thus, even when permitted under this Code or by the Bank Bribery Law, officers, directors and employees should exercise great caution in accepting a gift or anything else of value. In no circumstances whatsoever should an officer, director or employee accept a gift or anything of value if that places them under a feeling of obligation.

Gifts:

The term “gift” includes, but is not limited to, substantial favors, money, credit, special discounts on goods and services, free services, transportation tickets, reimbursement for travel, loans of goods or money, tickets to entertainment or sporting events, hotel expenses and excessive entertainment. Cash gifts are strictly prohibited, although a gift certificate not redeemable for cash is permissible, provided that it falls into the category one of the exceptions noted. Gifts to an employee’s immediate family (e.g., spouse, domestic partner, children, parents and siblings) are included in this section. The individual need not benefit from the gift, and accepting items of value for the benefit of a third person or party is also prohibited. Generally, employees may not accept a bequest, legacy, benefit or interest in property under a trust from a customer or vendor (other than a member of their family).

Any person who violates the Bank Bribery Law can be fined the greater of one million dollars (\$1,000,000) or three (3) times the value of the thing given, offered, promised, solicited, demanded, accepted or agreed to be accepted, and imprisoned up to thirty (30) years (felony offense) if the gift or thing of value is over \$1,000. If the gift or thing of value is not over \$1,000, the fine can be up to one thousand dollars (\$1,000) and such violator can be imprisoned up to one (1) year (misdemeanor offense).

Exceptions

- Gifts that do not exceed the value of \$100 per gift
- Gifts, gratuities, amenities or favors based on obvious family or personal relationships (such as those between a director or employee’s parents, children or spouse or an agent and his/her parents, children or spouse) where the circumstances make it clear that it is those relationships, rather than the business of the Company, are the motivating factors
- Meals, refreshments, entertainment, accommodations or travel arrangements, of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expenses are of reasonable value and would have been paid for by the Company as a reasonable business expense if not paid for by a third party
- Loans from other financial institutions on customary terms to finance proper and usual activities of you or an agent, such as home mortgage loans, except where prohibited by law
- Advertising or promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items
- Discounts or rebates on merchandise or services that do not exceed those available to other customers
- Gifts of reasonable value that are related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, holiday or birthday
- Civic, charitable, educational or religious organization awards for recognition of service and accomplishment.

Fair Dealing

Officers, directors and employees must deal fairly with one another and with the Company's customers, agents, vendors and any other third parties dealing with the Company. They must observe the highest standards of honorable and ethical conduct in all relationships with competitors. Officers, directors and employees should not make disparaging statements, take any other unfair actions or participate in any activity intended to damage competitors.

- Officers, directors and employees will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other practice in unfair dealing.
- All Company contracts and business must be awarded and accepted purely upon sound banking and business practices, must be accomplished at arm's length, and be in the Company's best interest. Officers, directors and employees must not accept personal compensation in any form for placing or accepting Company contracts or business.
- Bribes, kickbacks or other payments to circumvent procedures or to influence decisions are strictly forbidden, and they will be reported to executive management and will serve as grounds for disciplinary action, including discharge.

Each officer, director and employee should endeavor to deal fairly with the Company's customers, service providers, competitors and employees. No officer, director or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any unfair dealing practice.

Facilitation Payments

Facilitation Payments mean and refer to payments made to a public official to facilitate or expedite a normal governmental function, such as to expedite processing paperwork or issue permits. This type of practice leads to a vicious circle by undermining the ethical values of the Company. Facilitation Payments are thus considered as corruption and are strictly prohibited. If you have concerns whether a payment may be a Facilitation Payment, please contact the Company's Chief Risk Officer.

Conduct ourselves with Integrity:

Non-Discrimination

The Company is committed to fully complying in letter and spirit with all Equal Employment Opportunity and Affirmative Action laws and regulations. The Company will conduct business without regard to race, color, religion, sex, including gender identity, age, ancestry, national origin, citizenship, marital status, disability, genetic information, sexual orientation, military/veteran status, domestic or sexual violence victim status or any other status protected by federal, state or local law.

Harassment-Free Workplace

The Company believes that every employee has the right to be treated with dignity and respect. Accordingly, the Company will provide a work environment free from all types of harassment.

Violence-Free Workplace

The Company will not tolerate any acts or threats of violence by directors or employees. Examples of these include, but are not limited to, physical violence, intimidation and coercion. Violations of this policy may lead to disciplinary action, up to and including, termination of employment, arrest, and criminal prosecution.

Conflicts of Interest

Avoiding Conflicts of Interest:

Officers, directors and employees will not act for the Company in situations where they have material conflicts of interest. Moreover, a director's or an employee's position with the Company must never be used directly or indirectly for private gain, to advance personal interest or to obtain special benefits or treatment for the director or employee, his or her family or any other person. Officers, directors and employees will make reasonable efforts to avoid situations that may lead to material conflicts between their self-interest and their responsibilities to the Company and its customers.

A "conflict of interest" occurs when an individual's private interest interferes in any way, or even appears to interfere with, the interests of the Company. A conflict of interest can arise when an officer, director or employee takes actions or has interests that may make it difficult to perform his or her duties for the Company objectively and effectively. For instance, a conflict of interest would arise if an officer, director or employee were to receive improper personal benefits as a result of his or her position in the Company. Any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest should be discussed with the Company's Chief Human Resources Officer or Chief Risk Officer.

Anything that would present a conflict for an officer, director or employee would likely also present a conflict if it is related to a member of his or her family. The term "family" includes but is not limited to the following: spouses, parents, children, siblings, grandparents, grandchildren, in-laws, aunts, uncles, nieces, nephews, cousins and any of these in a step relationship; or any legal guardian, legal ward, or an estate or trust of which the employee or one of the foregoing is a beneficiary, personal representative, or trustee. It also includes domestic partners and significant others.

Actual or apparent conflicts of interest should, wherever possible, be avoided, and service to the Company should never be subordinated to personal gain or advantage.

Avoiding Conflicts of Interest:

Conflict of Interest Situations

Clear conflict of interest situations involving officers, directors and other employees who occupy supervisory positions or who have discretionary authority in dealing with a third party specified below should always be discussed with the Chief Human Resources Officer or Chief Risk Officer. Such situations may include the following:

- Any significant ownership interest in any Company vendor or customer
- Any consulting or employment relationship with any customer, vendor or competitor
- The receipt of excessive gifts or entertainment from any company or customer with which the Company has current or prospective business dealings
- Any outside business activity that detracts from an individual's ability to devote appropriate time, attention and loyalty to this or her responsibilities with the Company
- Any direct oversight or authority over a profit-making entity or venture, or a nonprofit organization or service club or association account for which the individual is director, officer or an authorized signer
- Being in the position of supervising, reviewing or having any influence on the job evaluation, pay or benefit of any immediate family member
- Handling transactions on behalf of the Company that directly or indirectly affect or benefit the officer, director or employee, a relative, a close friend or any account for which he or she is a signer, such as approving or processing overdrafts, cashing a check, waiving or reversing fees, approving or processing a loan or approving or processing a salary advance or other payroll transaction
- Handling transactions on behalf of the Company for a customer or prospective customer in which the individual or a member of his or her immediate family has a material financial or reputational interest
- Selling anything to the Company or buying anything from the Company, except on the same terms and conditions as comparable employees are permitted to so purchase or sell
- Engaging in sales of real estate, insurance, or securities except in the course of his or her Company duties
- Having a material ownership interest in, or a managerial or employment relationship with, an enterprise that provides loans, investment advice, fiduciary services, insurance, other financial services or any other activities that compete with the Company.

Avoiding Conflicts of Interest:

Corporate Opportunities

Officers, directors and employees owe a duty to the Company to advance the Company's business interests when the opportunity to do so arises. They are prohibited from taking (or directing to a third party) a business or personal opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. Officers, directors and employees are prohibited from using corporate property, information or position for personal gain and from competing with the Company. Officers, directors and employees who intend to make use of Company property or services in a manner not solely for the benefit of the Company should consult with the Chief Human Resources Officer or Chief Risk Officer beforehand.

Personal Financial Responsibilities

As employees of a financial institution, it is important to consistently demonstrate an ability to properly manage personal finances, particularly the intelligent use of credit. Experience has demonstrated that imprudent personal financial management and its consequent hardships may affect job performance and may occasionally lead to more serious consequences for employees in positions of trust. Insufficient funds and overdraft activity involving employee accounts with the Company is strongly discouraged and may result in closure of the accounts.

Processing Personal Transactions

Officers, directors and employees must transact all personal financial business with the Company following the same procedures that are used by customers and from the customer side of the window or desk. Officers, directors and employees are not allowed to handle or approve their own transactions, or transactions on accounts over which they have ownership interest, control, or signing authority. Personal accounts include, but are not limited to business accounts, personal checking and saving accounts, loans, credit cards, and trust accounts, etc. These transactions must be handled by personnel other than the director or employee for whom the transaction is conducted. Officers, directors or employees found processing or approving their own personal transactions will be assumed to be in violation of this Code and applicable internal operating policies and procedures. They may not request approval of any exceptions to personal transactions by a co-worker or by anyone they supervise. Any coercion, real or perceived, exerted upon the employee responsible for processing the transaction is a violation of this Code.

Conflicts of Interest

Avoiding Conflicts of Interest:

Personal Borrowing and Lending

Employees may not personally lend to, or borrow from, other employees or customers. Employees may not borrow from a vendor or customer, except through the use of a customary retail charge account. Employees may borrow from another bank or financial institution, but they may not accept favored treatment that is not extended to other customers of the bank or financial institution as to interest rate, maturity, security, repayment terms or any other provisions. Employees, their immediate family members and household members may not pledge Company stock as collateral for a loan without the prior approval of the Company's Nominating and Corporate Governance Committee. This includes the use of a traditional margin account with a broker dealer. In addition, all directors and those executive officers designated by the Board must be familiar with and abide by Regulation O and its requirements regarding extensions of credit to insiders or to their related interests.

Outside Employment and Compensation

Employees may not engage in outside employment which interferes, competes, or conflicts with the interests of the Company, which will encroach on normal working time, or which may necessitate such long hours as to impair their ability to perform regular job responsibilities at the Company.

Employees engaged in outside employment must promptly disclose such information to the Company through a written statement indicating that the outside employment adheres to the Company's Code.

Examples of outside employment which may involve a conflict of interest include, but are not limited to, the following situations:

- Working for a Company competitor
- Working for an insurance, real estate or securities brokerage firm, including self-employment in a business related to real estate or any of the aforementioned businesses for which referrals are made for a fee
- Preparing, auditing, or certifying statements or outside documents upon which the Company may place reliance for lending or other purposes
- Preparing tax returns for customers or prospective customers, vendors or employees
- Rendering investment, legal, or other advice, or exercising judgment which is predicated upon information, reports or analysis that are accessible primarily from or through employment with the Company
- Taking outside employment that reflects adversely on the employee or on the Company
- Taking outside employment that infers sponsorship or support of the Company to the outside employer or an outside organization

Disclosure Requirements:

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

Each officer, director or employee who is involved in the Company's disclosure process, including, without limitation, the Senior Financial Officers, must:

- Familiarize himself or herself with the disclosure requirements applicable to the Company as well as the business and financial operations of the Company
- Not knowingly misrepresent, or cause others to misrepresent, facts about the Company to others, whether within or outside the Company, including to the Company's independent auditors, governmental regulators and self-regulatory organizations
- Not take, directly or indirectly, any action to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors in the performance of their audit or review of the Company's financial statements
- Properly review and critically analyze proposed disclosure for accuracy and completeness (or, where appropriate, delegate this task to others)

Keeping Information Safe & Secure:

Non-public Information

Directors and employees must maintain the confidentiality of all information entrusted to them, even after their relationship with the Company ends, except when disclosure is authorized or required by law. Generally, Company confidential or proprietary information means any nonpublic information. Unauthorized use or distribution of this information is a violation of Company policy and may result in civil or criminal action, in addition to possible disciplinary action, up to and including, termination of employment.

In carrying out the Company's business, officers, directors and employees often learn confidential or proprietary information about the Company, its customers and its service providers. Officers, directors and employees must maintain the confidentiality of all information entrusted to them, except when disclosure is authorized or legally mandated.

Confidential or proprietary information of our Company includes any non-public information that would be harmful to the Company or useful or helpful to competitors if disclosed.

Privacy of Employee Information

The Company is committed to protecting the confidential aspects of our relationship with employees, satisfying the requirements of applicable employment laws, and maintaining uniformity in responding to inquiries regarding present and former employees. To ensure consistency in maintaining this policy, any request for information regarding present or former employees including requests for references must be referred to Human Resources (301-468-8848). This includes information relating to employment or salary verification. Employee information being released for the purpose of recognition or improving morale, such as an employee's service anniversary, will not be considered a breach of confidential information. Unauthorized use or distribution of this information is almost always a violation of Company policy and may result in civil or criminal action, in addition to possible disciplinary action, up to and including, termination of employment.

Media Inquiries and Corporate Communications

Employees may receive inquiries about the Company or its business from the news media. All media inquiries should be directed to the attention of the Company's Chief Executive Officer

Waivers, Record Retention, and Amendments

Waiver Details

From time to time, provisions of the Code may be waived by the Board for executive officers or directors of the Company. The Board will have the sole and absolute discretionary authority to approve any deviation or waiver from the Code for Senior Financial Officers, executive officers and directors. Any waiver and the grounds for such waiver will be promptly disclosed within four (4) business days of the date of waiver, either (i) through a filing with the SEC on a Current Report on Form 8-K, or (ii) by disclosing the information required by Item 5.05(c) of Form 8-K on the Company's website at www.capitalbankmd.com and making such information available on the Company's website for at least a one-year period

Record Retention

The Bank will retain the written reports of the required disclosures received from any Officials, including employees, officers, directors, agents, and attorneys for a period of ten (10) years from the date of the report.

Amendments

The Audit Committee will have the sole and absolute discretionary authority to approve any amendments to the Code. Any amendments will be promptly disclosed through a filing with the SEC on a Current Report on Form 8-K, on the Company's website at www.capitalbankmd.com or by any other means approved by the SEC.

CAPITAL

BANK



PARTNERS *in* YOUR VISION