



**Principal Officers/Senior Management  
Code of Ethics**

# Heritage Commerce Corp

## Principal Officers/Senior Management Code of Ethics

### Contents

|                                       |   |
|---------------------------------------|---|
| <b>Introduction</b> .....             | 3 |
| <b>General Policy Statement</b> ..... | 3 |
| <b>Code of Ethics</b> .....           | 3 |
| <b>Disclosures</b> .....              | 5 |

# Heritage Commerce Corp

## Principal Officers/Senior Management Code of Ethics

### **Introduction**

The Board of Directors of Heritage Commerce Corp (together with its subsidiaries, the “Company”) has adopted this code of ethics (this “Code of Ethics”) in accordance with Section 406(a) of the Sarbanes Oxley Act of 2002, Securities and Exchange Commission (“SEC”) Item 404 of Regulation S-K of the Securities Exchange Act of 1934, and The Nasdaq Stock Market (“NASDAQ”) Rule 5610.

This Code of Ethics is applicable to the Company’s principal executive officer, principal financial officer, principal accounting officers or controller, or persons performing similar functions (“Principal Financial Officers”), and other designated senior management personnel (collectively, “Principal Officers/Senior Management”). For the avoidance of doubt, any individual who succeeds a designated officer shall, by virtue of such succession, be included within the definition of “Principal Officers/Senior Management” and shall be subject to this Code of Ethics immediately upon commencing employment in such a position.

This Code of Ethics for Principal Officers/Senior Management supplements the Heritage Commerce Corp Code of Ethics and Conduct that is applicable to all officers and employees of the Company.

### **I. General Policy Statement**

It is the policy of the Company that the Company’s Principal Officers/Senior Management conduct business in accordance with the highest ethical standards and avoid situations that may give rise to actual or apparent conflicts of interest in order to merit and maintain the complete confidence and trust of its customers, shareholders, regulators and the general public. Principal Officers/Senior Management must conduct their personal affairs and manage their business transactions in a manner which does not result in adverse comments or criticism from customers, shareholders, and the general public or in any way that damages the Company’s reputation as a responsible financial services organization.

### **II. Code of Ethics**

A. **Honest and Ethical Conduct.** It is the policy of the Company for all Principal Officers/Senior Management to act in an honest and ethical manner, including the handling of actual or apparent conflicts of interest between personal and professional relationships. The Company expects its Principal Officers/Senior Management to use good judgment and high ethical standards and to refrain from any form of illegal, dishonest or unethical conduct. Principal Officers/Senior Management may not compete with the Company and may never allow business dealings on behalf of the Company be influenced - or even appear to be influenced - by personal or family interests.

B. **Full, Fair, Accurate, Timely and Understandable Disclosure.** Principal Officers/Senior Management who are involved in the Company’s disclosure process must be familiar with and must comply with the Company’s disclosure controls and procedures and its internal control over financial reporting and take all necessary steps to ensure that all filings with the SEC and all other public communications about the Company’s financial and business condition provide full, fair, accurate, timely and understandable disclosure. Principal Officers/Senior Management must not, and must not cause anyone else to, influence, coerce, manipulate or mislead any accountant engaged in auditing the Company’s financial statements.

# Heritage Commerce Corp

## Principal Officers/Senior Management Code of Ethics

C. Compliance with Applicable Governmental Laws, Rules and Regulations. Principal Officers/Senior Management must fully comply with the spirit and intent of all applicable laws, rules and regulations. Although not all Principal Officers/Senior Management are expected to know the details of all applicable laws, rules and regulations, it is important to know enough to determine when to seek advice from appropriate personnel or outside legal counsel.

D. Maintenance, Retention and Destruction of Records. The Principal Officers/Senior Management must maintain the Company's books, records, accounts and financial statements in reasonable detail while ensuring that they appropriately reflect the Company's transactions and conform both to applicable legal requirements and are subject to the Company's system of internal controls. Retaining or destroying records must be done according to applicable law and any record retention policy the Company may establish from time to time.

E. Reporting and Enforcement. The Company must ensure prompt and consistent action against violations of this Code of Ethics. The Company is committed to establishing procedures that will permit the receipt, retention and treatment of complaints received by the Company regarding violations of this Code of Ethics. Actions prohibited by this Code of Ethics must be promptly reported to the Audit Committee. After receiving a report of alleged prohibited action, the Audit Committee must timely take all appropriate actions necessary to investigate. All Principal Officers/Senior Management are required to cooperate in any internal investigation of misconduct. An anonymous complaint regarding questionable accounting or auditing matters can be made by email to the company's third-party Whistleblower hotline at 855.222.0659 or via email at [standard-reports@mitratech.com](mailto:standard-reports@mitratech.com) (by noting "Heritage Bank of Commerce" in the report) which is the communication method in the Employee Complaint and Whistleblower Policy & Procedures for Accounting and Auditing Matters. If, after investigating a report of an alleged prohibited action by a Principal Officer/Senior Management, the Audit Committee determines that a violation of this Code of Ethics has occurred, the Audit Committee will report such determination to the Board of Directors. Upon receipt of a determination that there has been a violation of this Code of Ethics, the Board of Directors will take such preventative or disciplinary action, as it deems appropriate, including but not limited to reassignment, demotion, and dismissal.

F. No retaliation. The Company does not tolerate acts of retaliation against anyone who makes a good faith report of known or suspected acts of misconduct or other violations of this Code of Ethics. Further, nothing in this Code of Ethics should be construed to limit an individual's right to report known or suspected misconduct to the Securities and Exchange Commission, the Company's banking regulators, or law enforcement authorities.

G. Accountability. It is the responsibility of each Principal Officer/Senior Management to be familiar with this Code of Ethics.

H. Waivers. Any waivers of this policy may only be granted by the Board of Directors or a committee thereof. The Board of Directors or a committee thereof may, in its discretion, waive any violation of this Code of Ethics. Any waiver will be posted on the Company's website within four business days of the date of the waiver. This information will remain on the Company's website for at least the next 12 months. Following the removal of the information from its website, the Company will maintain a record of the waiver for a period of not less than five years.

### **III. Disclosures**

The Company has posted a copy of this Code of Ethics on its website. The Company will disclose any substantive amendment to, or waiver from, a provision of this Code of Ethics by posting such information on its website or by filing a Current Report on Form 8-K, in either case within four (4) business days following such amendment or waiver. The Company's website is [heritagecommercecorp.com](http://heritagecommercecorp.com).