TheBancorp™

Policy

Code of ethics and business conduct

Policy overview

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* May be different from board approval date

THE BANCORP, INC.
CODE OF ETHICS AND BUSINESS CONDUCT

Introduction and Scope

The reputation and integrity of The Bancorp, Inc., a Delaware corporation, and its subsidiaries, including The Bancorp Bank, N.A. (collectively, the "Company" or "The Bancorp"), are vital business assets. The Company is committed to conducting all business activities according to the highest ethical, moral, and legal standards. Accordingly, this Code of Ethics and Business Conduct (the "Code") is grounded in the following Company values:

The Bancorp Values Statement

At The Bancorp, we maintain a steadfast commitment to setting a standard of excellence in financial services:

- *We put the interests of our customers first, providing them with the resources, expertise, and support to help them succeed.*
- *We are dedicated as an organization to innovation, creative thinking, and delivering value for our business partners and all those in The Bancorp community.*
- *We encourage a spirit of collaboration, while striving to create a diverse team where everyone treats each other with dignity and respect.*
- *We operate our business with the highest standard of financial and ethical responsibility and accountability.*
- *We govern our institution in a safe and sound manner and contribute to the strength and growth of the banking system, as well as all the communities we serve through our products and services.*

Every director, officer, and employee of the Company (each a "Covered Person" and collectively, "Covered Persons") is responsible for adhering to the standards documented in this Code. Members of the Board of Directors of the Company ("Board Members"), who are not also the Company's employees, are subject to this Code only as it relates to their capacities as Board Members. In general, consultants, business partners, or service providers are expected to comply with the underlying principles of this Code. Specifically, this Code is designed to deter wrongdoing and to promote:

- Honest and ethical conduct;
- Full, fair, accurate, timely and clear disclosure in reports and documents that the Company files with, or submits to, the Securities and Exchange Commission (the "SEC"), bank regulatory and other governmental and regulatory agencies, and in other public communications made by the Company;
- Compliance with applicable governmental laws, rules, and regulations;
- The prompt internal reporting of violations of the Code to an appropriate person or the appropriate persons identified in this Code; and
- Accountability for adherence to the Code.

When making decisions, Covered Persons should be able to answer each of the following questions affirmatively:

- Is the action legal?
- Is it ethical?
- Does it align with the Company's values?
- Does it comply with the Code and other Company policies?

This Code covers a wide range of business practices and procedures. It does not cover every issue that may arise, but rather, sets out basic principles and standards to guide Covered Persons in their business interactions. All Covered Persons must conduct themselves accordingly and seek to avoid even the appearance of improper behavior. Maintaining the highest integrity and ethical standards is fundamental to the Company's continued success. As a financial institution, our business is built upon public trust and confidence, and depends upon a favorable perception of the conduct of the Company's business by customers, federal and state regulators, stockholders, and other parties in both the business and general community.

Each Covered Person must adhere to this Code. Violations of any provision of the Code may result in disciplinary action up to and including termination.

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1. Compliance with laws, rules, and regulations

Establishing and maintaining the Company's reputation demands that all Covered Persons conduct business in full compliance with all applicable federal, state, and local laws, rules, and regulations. The law, however, is only the minimum standard. We must also act ethically and with integrity. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. All Covered Persons must respect and obey the laws of the jurisdictions in which we operate. Although not all Covered Persons are expected to know the details of these laws, it is important to know enough to determine when to seek advice from supervisors, managers, or other appropriate personnel.

The Company must, and will, report suspected criminal violations to the appropriate authorities for possible prosecution. Additionally, the Company will investigate, address, and report to the appropriate governmental or other authorities non-criminal activities, as appropriate.

2. Conflicts of interest

Conflicts of interest are generally prohibited as a matter of corporate policy, unless such conflict has been waived in accordance with the Code and Company policies. Covered Persons are expected to make or participate in business decisions based on the best interest of the Company as a whole, and not on the basis of personal relationships or personal or financial benefit. A conflict of interest, which can occur or appear to occur in a wide variety of situations, can compromise the business ethics of Covered Persons. Generally, a "conflict of interest" exists when the personal or financial interest of a Covered Person interferes in any way with, or has the potential to interfere with, the interests of the Company. See also the Company's *Conflict of Interest Policy* and *Related Party Transactions Policy* for more information regarding conflicts of interest.

Covered Persons must disclose any relationship or transaction that may give rise to an actual or perceived conflict in accordance with the processes set forth in the *Conflict of Interest Policy* and, as applicable, *Related Party Transactions Policy*. Conflict disclosures will be evaluated and acted upon in accordance with this Code and the applicable Company policies. If there are any questions, please consult the Company's Legal Department.

Related Documents

Conflict of Interest Policy
Related Party Transactions Policy

3. Insider trading

Covered Persons may learn material non-public information about The Bancorp, a competitor, customer, supplier, or business partner. Covered Persons are prohibited from using such

material non-public information to buy or sell stock in any such entity and from disclosing such material non-public information to third parties. Using non-public information for personal financial benefit or to "tip" others who might make an investment decision on the basis of this information is not only unethical but also illegal.

All Covered Persons are prohibited from engaging in such conduct and must comply with the Company's *Insider Trading Policy*. If there are any questions, please consult the Company's Legal Department.

Related Documents

Insider Trading Policy

4. Corporate opportunities

Covered Persons are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information, or position without full disclosure to and with the express consent of the Board of Directors of The Bancorp, Inc. and The Bancorp Bank, N.A. (the "Board"). No Covered Person may use corporate property, information, or position for improper personal gain, and no Covered Person may compete with the Company, directly or indirectly, unless such conflict has been waived in accordance with the Code and Company policies. Covered Persons owe a duty to the Company to advance its legitimate interests when the opportunity arises.

5. Fair competition

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance and never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each Covered Person should endeavor to respect the rights of and deal fairly with the Company's business investors, suppliers, competitors, and other Covered Persons. No Covered Person should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair practice.

6. Giving & receiving of gifts

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage. Covered Persons are generally prohibited from soliciting, accepting, promising, or giving valuable gifts, transportation, entertainment, or other non-monetary favors or gratuities from customers, suppliers, vendors,

or other business associates of the Company, or persons associated with customers, suppliers, vendors or other business associates of the Company (including gifts of equipment or money, discounts, travel, or other favored person treatment), unless such conduct falls within an exception permitted under this section or has been waived in accordance with Section 22 of the Code. Permitted exceptions to this general prohibition include: (i) acceptance or giving of a gift or promotional item in the nature of a memento or prize, such as a conference gift or other inconsequential gift valued at less than five hundred dollars ($500.00); (ii) engaging in normal, occasional business-related entertainment, such as meals or the use of sporting, theatrical, or other public event tickets; and (iii) Company-sponsored activities and events for business development purposes, provided that such activity or event has been approved by the Legal Department or an employee in the role of Executive Vice President or above.

Covered Persons are expected to exercise sound judgment in accordance with this Code and ethical business practices so as to avoid any situation that may be subject to question. For any questions regarding any gifts or proposed gifts, please consult the Legal Department. This Section does not apply to any circumstance involving a governmental official or a person or entity associated with a government official. See Section 7 of the Code for guidance regarding such situations.

7. Bribery and gratuities to government personnel prohibited

Covered Persons are prohibited from bribing or engaging in any other improper conduct with respect to U.S. and foreign government officials and persons or entities associated with such officials. U.S. laws and regulations restrict business gratuities that may be accepted by U.S. and non-U.S. government personnel, even if not intended as a bribe. The promise, offer, solicitation, demand, acceptance, or delivery of a gift, favor, bribe, kickback, or other gratuity to a government official or a third party associated with such official, in violation of these rules would not only violate this Code, but could also be a criminal offense.

Covered Persons are required to comply with the Company's *Anti-Bribery and Anti-Corruption Policy.* For any questions relating to matters within this area, please consult the Legal Department.

Related Documents

Anti-Bribery and Anti-Corruption Policy

8. Discrimination & harassment prohibited

The Company will not tolerate discrimination or harassment of any kind. We are firmly committed to providing equal opportunity in all aspects of employment, regardless of personal characteristics, and place a high value on maintaining a tolerant, respectful workplace. The Company prohibits discrimination or harassment based on race, color, ethnicity, national origin,

gender, religion, creed, age, sexual orientation, gender identity, marital status, veteran status, disability, or any other personal characteristic protected by applicable law. Please refer to the Company's *Anti-Harassment Policy* and relevant Employee Handbook sections, including, but not limited to, sections titled *Equal Employment Opportunity and Anti-Harassment Policy.*

Related Documents

Anti-Harassment Policy
Employee Handbook

9. Health & safety

The Company strives to provide each Covered Person with a safe and healthy work environment. Each Covered Person is responsible for maintaining a safe and healthy workplace for all Covered Persons by following safety and health rules and practices and by reporting accidents, injuries, unsafe equipment, unsafe practices, and/or unsafe conditions. Violence and threatening behavior are not permitted. Covered Persons should report to work in proper condition to perform their duties and free from the influence of illegal drugs or alcohol. The use of illegal drugs or alcohol in the workplace will not be tolerated. See also the Company's Employee Handbook, including, but not limited to, sections titled *Health and Safety* and *Substance Abuse Policy.*

Related Documents

Employee Handbook

10. Recordkeeping & public disclosures

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions and to earn and maintain the confidence of customers, partners, investors, and regulators. Covered Persons are responsible for ensuring that the documents they produce are complete, timely, understandable, and accurate to the best of their knowledge. Accounts and records include, but are not limited to, financial data, customer account records, business plans, expense reports, and timekeeping reports.

In addition, The Bancorp must ensure that its filings and submissions to the SEC, federal banking regulators, and other regulatory authorities, and its other public communications provide full, fair, timely, accurate, and understandable disclosure. All of the Company's books, records, accounts, and financial statements must be maintained in reasonable detail, must appropriately reflect the Company's transactions, and must conform both to applicable legal requirements and to the Company's system of internal controls. Unrecorded or "off the books" funds or assets should not be maintained.

Depending on their duties and responsibilities, Covered Persons may be called upon to provide information to ensure that the Company's reports are complete, understandable, and fairly present all information required to be presented. To that end, Covered Persons engaged in the preparation of these filings, submissions, and communications must endeavor to ensure such documents meet these objectives. Covered Persons must also cooperate fully with the Company's employees and outside advisors responsible for preparing reports filed with the SEC and banking authorities, and all other materials that are made available to the regulatory authorities or the public, to ensure that such persons are timely informed of all information that might affect or have to be included in the disclosures.

11. Confidentiality; handling confidential information

Covered Persons must maintain the confidentiality of all non-public information relating to the Company and all confidential information entrusted to the Company by its customers, employees, vendors and commercial partners (the "Confidential Information"), except when disclosure is required by law or otherwise specifically authorized or permitted, such as pursuant to non-disclosure agreements or in accordance with Company policy.

What is Confidential Information?

Confidential Information includes all non-public information relating to the Company, its business, customers, personnel information, data, decisions, plans, or any other information that might be of use to our competitors, or harmful to the Company or our customers if disclosed. It also includes information that our customers, employees, vendors, commercial partners, and other parties with whom we have investment or lending arrangements have entrusted to us.

Confidential Information includes, but is not limited to, information relating to:

- Non-public customer information, customer account information, and customer personal data;
- Non-public information about our clients and partners;
- The Company's business, results of operations, strategy, finances, prospects, plans, operations, and proprietary processes, products, and services;
- Proposed mergers, acquisitions, divestitures, new business ventures, opportunities, partnerships, or agreements;
- New products, contracts, vendors, customers, partners, or competitors;
- Personnel information;
- Regulatory matters and communications and discussions with the Company's regulatory authorities;
- The proceedings, deliberations, and discussions of the Board; and
- Third-party confidential and proprietary information that is provided to the Company and which the Company is obligated to maintain as confidential, including, but not limited to material, non-public information

General Access and Disclosure Restrictions

Confidential Information should not be accessed or used without a proper business purpose and authority. Covered Persons should also not disclose Confidential Information to: (i) anyone within the Company except to other Company employees, Board Members, or officers who have a need to know the information; or (ii) any third party without a proper business purpose and authority. Covered Persons are prohibited from using Confidential Information to sell, purchase, trade, place a wager, or otherwise transact on any prediction market (e.g., Kalshi, Polymarket, or PredictIt,), betting platform, or similar mechanism that allows wagers or trades on the outcome of specific events or activities, regardless of whether the platform is public, private, regulated or unregulated. The misuse, unauthorized access to or mishandling of Confidential Information will be subject to disciplinary action up to and including termination of employment. The obligation to maintain the confidentiality of Confidential Information continues even after a Covered Person's employment or directorship ends.

The foregoing restrictions are not intended to prohibit or limit any Covered Persons from engaging in reporting or disclosure permitted by applicable laws and regulations, including, but not limited to, lawful reporting to any governmental, law enforcement, or regulatory authority.

Privileged Information Prohibited from Disclosure

Covered Persons are not permitted to reveal to any third party, including any governmental, law enforcement agency, or regulatory authority, information they came to learn during the course of their employment or relationship with the Company that is protected from disclosure by any applicable privilege, including, but not limited to, the attorney-client privilege, attorney work product doctrine, and/or other applicable legal privileges. The Company generally does not waive any applicable privileges or the right to continue to protect its privileged attorney-client information, attorney work product, and other privileged information.

Other Information Prohibited from Disclosure

Additionally, Covered Persons recognize that their ability to disclose information may be limited or prohibited by applicable law and the Company does not consent to disclosures that would violate applicable law. Such applicable laws include, without limitation, laws and regulations restricting disclosure of confidential supervisory information or disclosures subject to the Bank Secrecy Act (31 U.S.C. §§ 5311-5330), including information that would reveal the existence or contemplated filing of a suspicious activity report. Confidential supervisory information includes any information or materials relating to the examination and supervision of the company by applicable bank regulatory agencies, Company materials responding to or referencing nonpublic information relating to examinations or supervision by bank regulatory agencies and correspondence to or from applicable banking regulators.

See also the Company's *Regulation FD Policy, End User Policy, Privacy Policy – Information Sharing*, and relevant sections of the Company's Employee Handbook, including, but not limited to, *Privacy* and *Confidential and/or Proprietary Information*.

Related Documents
Insider Trading Policy
Regulation FD Policy
End User Policy
Privacy Policy – Information Sharing
Employee Handbook
Right to Financial Privacy Policy

12. Protection & proper use of the company's assets

Generally, all of the Company's assets, including its facilities, equipment, materials, supplies, intellectual property, software, time, and information, may be used only for legitimate business purposes related to the Company's business. All Covered Persons should endeavor to protect the Company's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company's profitability. Any suspected incident of fraud, theft, or waste should be immediately reported to the Legal Department and/or pursuant to the Speak Up Policy for investigation. If the reporting party would like to remain anonymous, please utilize the Company's Speak Up/Whistleblower hotline, which is described in Section 21 of the Code. The Company's equipment should not be used for non-corporate business, though incidental personal use is permitted (provided that the incidental personal use is legal, ethical, appropriate, and does not interfere with an employee's conscientious performance of his or her responsibilities).

Related Documents

Sarbanes Oxley/Whistleblower Protection Policy
Speak Up Policy

13. Use of the company's electronic communication systems

The Company's electronic communication tools are provided to Covered Persons for business use, and Covered Persons are expected to keep personal use to a minimum. By using the Company's communication systems, Covered Persons acknowledge that they have no expectation of privacy on such systems, and consent to the Company's third-party service providers monitoring, accessing, searching, blocking, copying, deleting, reviewing, and disclosing to the Company any documents or messages that are created, sent, stored, or received.

Covered Persons are expected to utilize the Company's electronic communication systems in a responsible, ethical, and legal manner to facilitate business operations and increase productivity. The Company's electronic communication systems are to be used primarily for the Company's purposes, although incidental personal use is permitted as long as it does not interfere with the Covered Person's assigned duties or the Company's business, unduly increase the network load or create any liability due to content. Covered Persons are expected to utilize the official letterhead of the Company only for job-related purposes and should not represent, either in written or electronic communications, that a communication is being made by or on behalf of the Company unless that communication is within such Covered Person's authority and is made as a result of or related to the Covered Person's job responsibility within the Company. The Company's communication systems may not be used to transmit or disseminate any of the Company's confidential or proprietary information, trade secrets, or protected health information to any unauthorized source, except with the prior approval of the Legal Department. Additional information about the use of the Company's electronic communication systems, internet use, email, instant messaging, blogging, and social networking, and confidential and proprietary information is also set forth in the Company's *End User Policy*, *Acceptable Use Policy*, and relevant Employee Handbook sections, including, but not limited to, the section titled *Employer Rights Regarding Company Electronic Communication Systems*.

Related Documents

End User Policy
Acceptable Use Policy
Employee Handbook

14. Honesty & duty to report

It is critical that we maintain the trust of all of our stakeholders. All Covered Persons are expected to be truthful and conduct themselves with the highest level of integrity in all dealings with co-workers, customers, suppliers, partners, consultants, and the communities in which we operate.

As a federally regulated financial institution, the Company is subject to restrictions on employing or otherwise permitting certain individuals who have been convicted of, or entered into pretrial diversion or similar programs for, covered criminal offenses to participate in the affairs of the Bank. If a Covered Person is charged with or convicted of any criminal offense (including a plea of guilty or no contest, or any agreement to enter into a pre-trial diversion program) or is subjected to any disciplinary action or licensure order, the Covered Person is required to report the incident to the Covered Person's manager and Human Resources. This includes, but is not limited to, any conviction or agreement to enter into a pre-trial diversion program for any criminal offense involving dishonesty, breach of trust, money laundering, or drug trafficking. Covered Persons are not required to report minor traffic violations (e.g., speeding, running a red light, failing to yield, and failure to obey a traffic device), unless the Covered Person has a role in which driving is one of the Covered Person's job responsibilities. Criminal records will be considered only as required or permitted by law. Additionally, if a Covered Person, or conduct involving a Covered Person, is the subject of any external government or regulatory investigation, subpoena, or proceeding, the Covered Person is required to report it to the Covered Person's manager and Human Resources unless laws, regulations or the investigating authority prohibit the Covered Person from doing so.

If a Covered Person has ever been disqualified or otherwise restricted from working in any industry by a self-regulatory organization (such as Nasdaq or Financial Industry Regulatory Authority ("FINRA")), state or federal agency (such as a state Division of Securities or the SEC), or professional group (such as the Certified Financial Planner Board of Standards, Inc.) or if an event occurs during a Covered Person's employment that would result in a disqualification or restriction, the Covered Person is required to report the disqualification, restriction or event to the Covered Person's manager and Human Resources.

15. Political activity

Political activity is strictly regulated under U.S. lobbying and various state and city pay-to-play laws. The Company maintains a policy of not contributing money, property or services to any government official, political party, political campaign, or political candidate, whether on local, state, or federal levels. Covered Persons must obtain pre-approval from the Legal Department before participating, on behalf of the Company and either individually or as part of a group, in any political process or communicating with government officials or entities for the purpose of influencing pending legislation. Covered Persons must also obtain pre-approval from the Legal Department before becoming, agreeing to become, or announcing intention to become a

candidate or appointee to a public office. Personal political opinions, contributions, and activities are acceptable as long as Covered Persons ensure that such statements and actions are represented as solely personal in nature and are not those of the Company. Covered Persons are also required to comply with all aspects of the *Anti-Bribery Anti-Corruption/Foreign Corrupt Practices Act Corporate Compliance Program*.

Related Programs

Anti-Bribery Anti-Corruption/Foreign Corrupt Practices Act Corporate Compliance Program

16. Professionalism

We expect that Covered Persons will act in a professional manner when conducting corporate business and represent and present opinions about the Company in a positive and professional manner in our offices, a client's offices or in any public forum. Covered Persons are also expected to act professionally and with integrity in their discussion of third parties and to refrain from making disparaging comments regarding third parties.

To ensure the Company messaging and communications are aligned with the established branding or marketing requirements, Covered Persons are not permitted to respond to any media inquiries, agree to any press release language, or otherwise engage in marketing- or press-related activities without prior authorization from the Company's Marketing Department or the Company's Legal Department.

Covered Persons with professional licenses are expected to comply with applicable laws, regulations, and rules for such licenses. To the extent necessary for the Covered Person to perform their duties and responsibilities to the Company, Covered Persons are expected to fulfill the requirements to maintain their professional licenses.

17. Personal financial responsibility

All Covered Persons should conduct their financial affairs in a responsible manner. Financial responsibility includes, but is not limited to, proper handling of personal bank accounts, avoidance of overdrafts in personal checking accounts, and prompt payment of personal bills and debts, including taxes.

18. Professional referrals/legal and tax advice

Covered Persons are not to refer the Company's customers, vendors, or other business associates to specific attorneys, accountants, insurance agents, stockbrokers, real estate agents, or similar entities, unless (i) the referral is accompanied by a statement that the

Company cannot make any representation as to the quality of the referred products or services or (ii) several referrals are provided without indication of favoritism. Legal, financial, and tax advice cannot be provided to customers, vendors, or other business associates and such third-parties should instead be directed to retain their own attorney, financial advisor, or accountant.

19. Limitations on authority

We expect employees to perform responsibilities in a way which both safeguards the Company's assets and complies with all legal requirements. In conducting regular business activities, employees have certain limitations on their authority. Covered Persons should not, and maynot represent to anyone, a degree of authority that exceeds their actual authority or exercise authority that they do not possess.

20. Additional ethics buidelines for employees with financial reporting responsibilities

The Company's principal executive and senior financial officers are responsible for conducting the Company's business in a manner that demonstrates a commitment to the highest standards of integrity. Section 406 of the Sarbanes-Oxley Act of 2002 ("SOX") includes requirements designed to ensure investors that the companies in which they invest disclose their financial information accurately and completely. Section 406 of SOX also is intended to foster corporate environments which encourage employees to question and report unethical and potentially illegal business practices by senior executives. Under SOX, all public companies (including the Company) must either have a code of ethics for their "covered officers" (i.e., principal executive officer, principal financial officer, comptroller, or principal accounting officer or controller, and any other person who performs a similar function) or disclose why they do not. This Section 20 of the Code has been adopted by the Board of the Company as the code of ethics contemplated by SOX.

The Chief Executive Officer and all senior financial officers (including the Chief Financial Officer, the Chief Accounting Officer, the Controller, and any persons performing similar functions) (the "Senior Financial Officers") along with the General Counsel shall promote a culture of integrity, with additional responsibilities to the Company's stockholders. The Senior Financial Officers shall adhere to these principles themselves and ensure that a culture exists throughout the Company that ensures the timely and fair reporting of the Company's financial results and condition, as well as other information required by SEC regulations, applicable regulations of other regulatory agencies, and the rules of the exchange on which the Company's common stock is listed. In addition to being bound by this Code, the Senior Financial Officers are bound by the following Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities, which are designed to promote honest and ethical conduct and compliance with the law, particularly as related to the maintenance of the Company's financial records and the preparation of financial statements, whether or not filed with the SEC:

A. The Senior Financial Officers are responsible for the full, fair, accurate, timely, and understandable disclosure in the periodic reports required to be filed by the Company with the SEC and in other public communications made by the Company. Accordingly, it is the responsibility of each Senior Financial Officer to promptly bring to the attention of the Audit Committee or the Board of Directors of the Company, as deemed appropriate, any material information of which he or she may become aware that could affect the disclosures made by the Company in its public filings or otherwise assist the Audit Committee or Board in fulfilling its responsibilities.

B. Each Senior Financial Officer shall promptly bring to the attention of the Audit Committee of the Board any information that he or she may have concerning (i) significant deficiencies in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize, and report financial data or (ii) any fraud that involves management or other Company staff who have a significant role in the Company's financial reporting, disclosures, or internal controls.

C. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel or the CEO, and/or as appropriate, the Audit Committee of the Board, as applicable, any information he or she may have concerning violations of the Company's Code, including these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities, by the Company's management or other Company staff who have a significant role in the Company's financial reporting, disclosures or internal controls.

D. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel or the CEO, and/or as appropriate, the Audit Committee of the Board, as applicable, any information he or she may have concerning violations of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof or any violation of the Code or these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities.

E. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel or the CEO, and/or as appropriate, the Audit Committee of the Board, as applicable, any information he or she may have concerning any material transaction or relationship of which he or she becomes aware that reasonably could be expected to give rise to an actual or apparent conflict of interest between personal and professional relationships.

F. Each Senior Financial Officer shall promptly bring to the attention of the General Counsel or the CEO, and/or as appropriate, the Audit Committee of the Board, as applicable, any information he or she may have concerning any matter related to the independence of the Company's external auditors.

The Board shall determine, or shall designate appropriate persons to determine the appropriate actions to be taken in the event that an investigation confirms that a Senior Financial Officer has committed a material violation of the Code or of these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Code and to these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities, and may include written notices to the individual involved that the Board has determined that there

has been a violation, censure by the Board, demotion or reassignment of the individual involved, suspension with or without pay or benefits, and/or termination of employment. In determining what action is appropriate in a particular case, the Board or its designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single or repeated occurrence, whether the violation appears to have been intentional or inadvertent, whether the individual involved has been advised prior to the violation as to the proper course of action and whether the individual in question has committed other violations in the past.

Each Senior Financial Officer must annually acknowledge and agree to adhere to this Code, including without limitation the Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities set forth in this Section 20, and the Company's other standards and policies, by signing the *Acknowledgement and Agreement Applicable to Senior Financial Officers* appended to this Code as Appendix 2. Violations of these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities, and the failure to report violations by others, are serious disciplinary matters. If any Covered Person believes that a violation of these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities has occurred, please contact the Chair of the Audit Committee of the Company.

21. Reporting any illegal or unethical behavior

Covered Persons who observe, learn of, or suspect in good faith, a violation of the Code must immediately report the violation. In addition, all Covered Persons are responsible for reporting any behavior that may lead to a violation of the Code. Reports should be made in writing via one of the methods identified below and should include, as applicable, the date of the violation or behavior, the name of person(s) who engaged in such conduct, and a description of the conduct. Covered Persons may be subject to disciplinary action, including termination of employment, for failure to report a suspected violation. Covered Persons are expected to cooperate fully in internal investigations of misconduct.

21.1 Procedures to report a suspected or actual violation

To report a violation, suspected violation, or behavior that may lead to a violation of the Code, Covered Persons can make a report (anonymously or otherwise) via the Company's Speak Up/Whistleblower hotline. This confidential reporting system is not affiliated with the Company and is accessible 24/7 through the Internet at www.432Risk.com or by calling 1-844-432-RISK (1-844-432-7475). Reports will be forwarded to the Company for investigation and, if necessary, corrective action.

Covered Persons who wish to submit a report via mail may direct the report to the Legal Department at the following address:

The Bancorp, Inc.
Attention: Legal Department
409 Silverside Road, Suite 105
Wilmington, DE 19809

Complaints or concerns regarding accounting, internal controls or audit matters may also be submitted via mail to the Audit Committee of the Company's Board in writing at the following address:

The Bancorp, Inc.
Attention: Chair – Audit Committee – CONFIDENTIAL
c/o Corporate Secretary
409 Silverside Road, Suite 105
Wilmington, DE 19809

21.2 Investigation and corrective action

Reports of violations will be promptly investigated under the supervision of the Legal Department or, if appropriate, the Audit Committee of the Board. The Company will seek to enforce this Code promptly and consistently. Covered Persons are required to cooperate fully in the investigation of reported violations and to provide truthful, complete, and accurate information. The investigation will be handled as discreetly as possible, allowing for a fair investigation and any necessary corrective action. Appropriate corrective action will be taken whenever a violation of this Code has been determined to have occurred. Violations of any provision of the Code or the Company's other related standards and policies may result in disciplinary action up to and including termination of employment. For the avoidance of doubt, no party other than The Bancorp has any rights to enforce the provisions of this Code and no party is a third-party beneficiary with rights to enforce the terms of this Code. In addition, anyone who knowingly interferes with an investigation or provides untrue or inaccurate information in an investigation will be subject to disciplinary action which may include termination. Any Covered Person who submits a complaint relating to the handling of accounting, internal controls, or audit matters in good faith should have no fear of dismissal or retaliation of any kind.

21.3 Policy against retaliation

The Company prohibits any form of retaliation against employees who, for lawful purposes, report to the Company any conduct or activity that may violate the Code, any law or regulation applicable to the Company, or any other suspected improper, unethical, or illegal conduct or activities by anyone at the Company. The Company also prohibits any form of retaliation against Covered Persons who provide information, cause information to be provided, or assist in an investigation conducted by the Company or any governmental body regarding a possible violation of law or regulation

relating to fraud, any labor law, any rule or regulation of the SEC or any bank regulatory authority, or who file, or cause to be filed, assist, participate, or give testimony in any proceeding relating to an alleged violation of any such law, rule, or regulation.

If a Covered Person believes that he or she has been retaliated against (including threatened or harassed behavior) in violation of this Code, the Covered Person should immediately report the retaliation via any of the avenues identified above. Once a Covered Person reports retaliation, the Company will promptly investigate in accordance with the procedures set forth in the Code and applicable Company policy.

For further information on the protection of employees reporting illegal or unethical behavior, see the Company's *Sarbanes-Oxley Whistleblower Protection Policy* and the *Speak Up Policy*.

Related Documents

Sarbanes-Oxley/Whistleblower Protection Policy
Speak Up Policy

22. Waivers of the code

Requests for waivers of a provision of the Code must be in writing and should be submitted to the Legal Department for appropriate review. The Company's General Counsel will report material requests and requests requiring Board review and approval to the Board. An executive officer of the Company or the Board (or a designated authorized committee of the Board) will decide the outcome. For conduct involving Board Members and executive officers of the Company, only the Board will have the authority to waive a provision of the Code. For the avoidance of doubt, an "executive officer" of The Bancorp, Inc. is considered to be an "officer" within the meaning of Rule 16a-1(f) under the Securities Exchange Act of 1934, as may be amended from time to time.

23. Related documents; enforceable by the company only

This Code should ***not*** be construed as a contract of employment and does not change any person's employment status. Except as otherwise provided by written agreement or applicable law, persons employed by the Company are employed at will, and the Company reserves the right to take employment action, including termination, at any time or for any reason without notice.

Each Covered Person must agree to adhere to this Code and the Company's other standards and policies. Covered Persons, other than the Company's Senior Financial Officers, must sign the Acknowledgement and Agreement appended to this Code as Appendix 1 or acknowledge the Code in ADP or through other Company-directed methods at the time a Covered Person initially

is employed by or becomes a director of the Company and annually thereafter. A Covered Person's acknowledgment of the Code through ADP or any other Company-directed method constitutes the Covered Person's agreement with the statements set forth in the Appendix 1 Acknowledgement and Agreement. Covered Persons who are also the Company's Senior Financial Officers must sign the Acknowledgement and Agreement appended to this Code as Appendix 2 at the time such Covered Person becomes a Senior Financial Officer of the Company and annually thereafter.

24. Code administration

The Board is ultimately responsible for implementation of the Code. The Board has designated the Company's General Counsel to be the Company officer responsible for the implementation and administration of the Code. For questions about the Code and the Company's policies or if you need additional guidance, please contact the Company's Legal Department using the following information

The Bancorp, Inc.
Attention: Legal Department
409 Silverside Road, Suite 105
Wilmington, DE 19809
Email address: Ethics@thebancorp.com

25. Related documents

Related documents are listed, where appropriate, at the end of each Section of the Code.

End of document

APPENDIX 1

CODE OF ETHICS AND BUSINESS CONDUCT ACKNOWLEDGEMENT AND AGREEMENT

Directions: Please carefully review the following acknowledgement. If you are unable to truthfully complete the following acknowledgement, please contact Ethics@thebancorp.com.

As a Covered Person, I formally acknowledge and agree that:

1. I have received a copy of the Code of Ethics and Business Conduct of The Bancorp, Inc. (the "Code"). I have carefully reviewed the Code and I have also had an opportunity, if necessary, to ask any questions on the interpretation of the statements therein.

2. I have read and understand the Code. I agree to adhere to the standards in the Code and I agree to comply with its provisions including, without limitation, my obligation to report compliance and legal violations that I know of or reasonably suspect to have occurred.

3. I take responsibility for understanding, complying with, and when appropriate, helping to implement the policies and procedures of the Code relating to employee conduct.

4. I am not aware of any conduct on the part of any person associated with the Company that may constitute a violation of the Code, except with respect to any matters that I may have disclosed to the Legal Department or otherwise disclosed in accordance with the procedures contained in the Code.

5. I understand that under Section 21 of the Code, I have a duty to report any suspected violation of the Code.

6. I understand that retaliating against any employee who has in good faith reported a suspected violation of the Code is a violation of Section 21.3. of the Code, may be illegal, and is grounds for termination.

7. I understand that none of the benefits, policies, programs, procedures, or statements in the Code are intended to confer any privileges or rights upon me or entitle me to be or remain a director, officer, or employee of the Company. I am aware that the Code is not a contract and is subject to change at any time, without notice, in the sole discretion of The Bancorp, Inc.

I understand that all disclosure statements may be available to the Board of Directors of The Bancorp, Inc. and internal and external legal counsel. Such information shall otherwise be held in confidence as set forth in the Code.

By signing below, I acknowledge and agree with the statements set forth in this Acknowledgement and Agreement.

Signature: _____

Date: _____

Print Name: _____

APPENDIX 2

CODE OF ETHICS AND BUSINESS CONDUCT ACKNOWLEDGEMENT AND AGREEMENT FOR SENIOR FINANCIAL OFFICERS

Directions: Please carefully review the following acknowledgement. If you are unable to truthfully complete the following acknowledgement, please contact Ethics@thebancorp.com.

As a Covered Person and Senior Financial Officer of The Bancorp, Inc., I formally acknowledge and agree that:

1. I have received a copy of the Code of Ethics and Business Conduct of The Bancorp, Inc. (the "Code"). I have carefully reviewed the Code and I have also had an opportunity, if necessary, to ask any questions on the interpretation of the statements therein.

2. I have read and understand the Code. I agree to adhere to the standards in the Code and I agree to comply with its provisions including, without limitation, my obligation to report compliance and legal violations that I know of or suspect.

3. I take responsibility for understanding, complying with, and when appropriate, helping to implement the policies and procedures of the Code relating to employee conduct.

4. I am not aware of any conduct on the part of any person associated with The Bancorp, Inc. that may constitute a violation of the Code, except with respect to any matters that I may have disclosed to the Legal Department or otherwise disclosed in accordance with the procedures contained in the Code.

5. I understand that under Section 21 of the Code, I have a duty to report any suspected violation of the Code.

6. I understand that retaliating against any employee who has in good faith reported a suspected violation of the Code is a violation of Section 21.3 of the Code, may be illegal, and is grounds for termination.

7. I understand that as a Senior Financial Officer of The Bancorp, Inc., I am responsible for promoting a culture of integrity throughout the company and am bound by Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities, which are set forth in Section 20 of the Code. I have carefully reviewed Section 20 of the Code and these Additional Ethics Guidelines for Employees with Financial Reporting Responsibilities. I have had an opportunity to ask questions regarding Section 20 and I understand it. I agree to adhere to the standards set forth in Section 20 and I agree to comply with its provisions.

8. I understand that none of the benefits, policies, programs, procedures, or statements in the Code are intended to confer any privileges or rights upon me or entitle me to be or remain an employee of The Bancorp, Inc. I am aware that the Code is not a contract and is subject to change at any

time, without notice, in the sole discretion of The Bancorp, Inc. or The Bancorp Bank, N.A.

I understand that all disclosure statements may be available to the Board of Directors of The Bancorp, Inc. and internal and external legal counsel. Such information shall otherwise be held in confidence as set forth in the Code.

By signing below, I acknowledge and agree with the statements set forth in this Acknowledgement and Agreement.

Signature: _____

Date: _____

Print Name: _____