

COMMERCE NATIONAL BANK

CODE OF ETHICS AND GENERAL POLICY ON INSIDER TRADING

Confidential

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CODE OF ETHICS

GENERAL STATEMENT

Commerce National Bank is committed to the highest standards of ethical and professional conduct, and this Code of Ethics provides you guidance in how to uphold these standards. In addition, the General Policy on Insider Trading, which is included in this booklet, sets forth the policies of the Bank with respect to personal securities transactions. Additional direction is provided in the job-related manuals, policies and procedures of certain areas because of the areas' particular activities, operating risks or individual responsibilities, and in other publications that address employee conduct, such as the Employee Handbook and the policies included therein. The Code of Ethics, the General Policy on Insider Trading, the Employee Handbook, any work-related manuals, policies or procedures applicable to you, and any other publications that address employee conduct are collectively referred to as the "Documents."

This Code supersedes and replaces any prior communications, policies, rules, practices, standards and/or guidelines to the contrary, whether written or oral. To the extent there are any conflicts with the Employee Handbook, the language of this Code controls.

This Code consists of basic standards of business practice as well as professional and personal conduct. Such standards require honesty and candor in our activities, including the observance of the spirit and the letter of the law. As set forth below, these standards have both personal and corporate implications.

Personal conduct. Because the Bank is judged by the collective performance and public perception of its employees, you must always act in a manner that merits public trust and confidence. The following are our basic principles of personal conduct:

- You must not take any action, either personally or on behalf of the Bank, which will violate any law or regulation affecting our business.
- You must perform your assigned duties to the best of your ability and in the best interests of the Bank, its customers, employees and shareholders.
- You must avoid all circumstances that could produce conflicts or the appearance of conflicts between your personal interests and those of the Bank.
- You must comply with security and safety procedures established by the Bank.
- You must adhere to and fully comply with all of the Bank's policies and procedures, including the Code, the Policy and the Employee Handbook.
- You must respect the confidentiality of information obtained in the course of business, including information related to the financial affairs of customers or to the investment value of any business enterprise.
- You must exercise absolute candor and fully cooperate in providing facts and information in connection with company investigations, or if requested of you by management or other authorized persons, to the fullest extent permitted by law.
- You must not use corporate resources or your corporate position in pursuit of personal interests that violate the Documents or any law or regulation.

Some specific examples of prohibited conduct are set forth in the Employee Handbook for your guidance, but such examples are not meant to be all-inclusive.

Corporate conduct. Our corporate activities should earn the confidence and trust of our customers, employees and shareholders. The following are our basic principles of corporate conduct:

- The Bank will not cause or tolerate any violation of law or regulation in the conduct of its business or related activities.
- The Bank is committed to maintaining a level of earnings that provides an equitable return on investment for its shareholders; providing satisfying employment opportunities in its various communities; and providing financial services and resources that meet the needs of its customers and the communities it serves.
- The Bank will cooperate fully with its regulators and auditors and will disclose, on a timely basis, information required for judging the soundness of its condition and its merits as an investment.
- The Bank will maintain and uphold standards and procedures that are designed to safeguard the legitimate confidentiality of information pertaining to customers and employees.
- The Bank will conduct its business in fair and open competition and will not enter into illegal arrangements with competitors affecting pricing or marketing policies.

EMPLOYEE RESPONSIBILITIES

The reputation of any financial institution depends upon the conduct and values of its employees. Building and ensuring an unblemished reputation involves:

- creating a culture of personal accountability;
- shaping the judgment of each employee on basic matters of policy;
- providing specific direction for each employee's approach to a variety of situations;
- accepting responsibility for decisions based on these directions; and
- calling upon each employee's individual pride and spirit in being recognized as part of a respected professional entity.

As an employee within Commerce National Bank, you must:

- be thoroughly familiar with, and periodically review, the Documents;
- be sensitive to situations that could result in inadvertent actions by yourself or your employees which could appear to be, or are directly in violation of, the Documents, or any law or regulation;
- ensure that job-related manuals, policies and procedures support the other Documents, and that these manuals, policies and procedures address ethical issues specific to your particular business activity;
- help other employees uphold the highest ethical standards;
- maintain a working environment that is supportive of your responsibilities as set forth in the Documents; and

- seek counsel regarding ethical issues through your supervisor or their superior.

All employees are bound by both law and policy not to retaliate in any way against an employee who, in good faith, reports information in accordance with this policy.

CONFLICTS OF INTEREST

You must avoid conflicts between personal interests and the interests of Commerce National Bank, or even the appearance of such conflicts. You must not act on behalf of Commerce National Bank in any transaction involving persons or organizations with which you, or a family member, have any financial or residual interest.

Defined broadly, a conflict of interest includes any situation in which you are engaged in two or more activities or relationships that, to some degree, are incompatible. Such situations might include activities, conduct or investments that could conflict with your duty to Commerce National Bank, or that could adversely affect your judgment or job performance. The appearance of a conflict of interest can often be as detrimental as a conflict itself. You should exercise sound judgment before committing to any activity or participating in any transaction that could potentially be a conflict. In general, you should consider the following factors to avoid conflict of interest situations:

- **Perception.** Could the activity or transaction be perceived as a conflict of interest or a potential conflict by others, including employees, customers, suppliers, competitors, regulators or the public? If all the facts of the activity or transaction were made public, would you or the Bank be embarrassed?
- **Intent.** Is the activity or transaction being offered in an attempt to influence your judgment?
- **Impact.** Will the Bank be disadvantaged if you participate in the activity or transaction?
- **Objectivity.** Will participation in the activity or transaction in any way affect your ability to be objective with regard to any decision concerning a customer, employee or supplier?
- **Time considerations.** Will the time required for the activity or transaction interfere with your ability to effectively carry out your job responsibilities at Commerce National Bank?

Work conflicts and outside activities. If you decide to pursue additional employment, engage in an independent business venture or perform services for another business organization, you must disclose such activities to your manager and obtain his or her preapproval to avoid any potential conflicts. You must not pursue such activities during Commerce National Bank business hours or allow any outside business, civic or charitable activities to interfere with your job performance.

A conflict of interest may arise when you or one of your family members is a significant shareholder, director, officer, employee, consultant or agent of an organization that is a competitor, or that has current or prospective business with Commerce National Bank as a customer, supplier or contractor. In such event, you must take steps to protect

confidential information, remove yourself from situations where conflicts may arise and otherwise take steps to ensure that outside activities do not conflict with or impair your ability to perform your responsibilities for Commerce National Bank and do not adversely affect the integrity, goodwill or public perception of Commerce National Bank.

As used in the Commerce National Bank Code of Ethics, "family member" means your spouse or domestic partner, child, parent, grandparent, sibling or parent-in-law. "Family member" may be defined differently in other policies that are incorporated by reference into the Code.

Outside directorships of employees. Although you are encouraged to take part in community and charitable activities, due to the time demands and potential conflicts of interest, you are encouraged to advise your manager before serving on a board of a non-profit organization. Directorships that will involve significant time away from the Bank, or that might otherwise interfere with efficient performance of normal duties or pose a conflict of interest, require the written approval of your manager.

If you wish to serve as a director of any non- or for-profit organization, you must first obtain approval from Senior Management of the Bank.

You should avoid directorships that might pose a conflict of interest or create the appearance of a conflict of interest. If an apparent or actual conflict of interest develops and cannot be immediately resolved, you must withdraw promptly from service as a director of the outside. You should also be aware that you have sole responsibility for your actions and that the Bank does not provide indemnification for employees who serve as directors of outside entities unless such service is at the specific written direction of an authorized representative of Commerce National Bank.

You are to abstain from, and not be physically present during, negotiations, preparations, recommendations or approvals of any extensions of credit or other business transactions between any company with which Commerce National Bank does business, and any outside organization on whose board of directors you sit.

Corporate opportunities. You owe a duty to the Bank to advance its legitimate interests whenever the opportunity arises. You must not deprive the Bank of an opportunity, take for your own advantage an opportunity that belongs to the Bank, or help others do so if they are in a position to divert a corporate opportunity for their own benefit. Further, you must not compete with the Bank or use corporate property, information or position for improper personal gain.

Gifts. You must not solicit, and are discouraged from accepting, gifts from current or prospective customers or suppliers who are not family members. Gifts valued in excess of \$200 U.S. may not be accepted. Gifts of money, in any amount, may not be accepted. You may accept gifts valued at \$200 U.S. or less, if declining the gift would damage the relationship, and the circumstances are appropriate when the conflict of interest factors enumerated above are taken into consideration, and you have not accepted gifts from the same source within the previous 12 months. Under no circumstance, however, may you receive gifts or anything of value from current or prospective customers or suppliers

if there is a corrupt intent. You are also prohibited, on behalf of the Bank, from giving, offering or promising anything of value to an employee of another financial institution in connection with any business of that financial institution if there is a corrupt intent.

You should dedicate the same careful consideration and thought for the appropriateness of gifts to customers and suppliers of Commerce National Bank as you would apply to any gifts you receive.

Hospitality. You must not accept hospitality or entertainment that is:

- solicited;
- lavish or unusual;
- not a normal or customary type of amenity; or
- an expense reimbursed by a customer or supplier that the Bank would not pay.

In addition, you should consider the following:

- **Reciprocity.** Are you in a position where you could provide reciprocal hospitality at Commerce National Bank expense? You should consider not only the nature of the hospitality being offered, but also the organizational stature of the person making the offer.
- **Reasonableness.** Is the nature of the hospitality being offered typical for the size and status of the customer or supplier relationship? The type of hospitality being offered should be customary and appropriate with regard to your job responsibilities.

You are encouraged to discuss the appropriateness of any offer of hospitality, given the circumstances, with your manager.

Supplier relationships. If you are authorized to approve or award orders, contracts and commitments to suppliers of goods or services, you must do so based on objective business standards to avoid any real or perceived personal favoritism. Commerce National Bank business of this nature must be conducted strictly on an arm's-length basis with due regard to Commerce National Bank policies involving public relations, community reinvestment and other business considerations.

Fair dealing. Commerce National Bank will conduct its business equitably, fostering fair and open competition. You must not imply the possibility of, or enter into arrangements with, customers, competitors or suppliers that appear to or directly violate applicable laws and regulations with regard to fair and open competition. Further, you must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Confidentiality. Confidentiality is a fundamental principle of our business that is particularly applicable to nonpublic information concerning Commerce National Bank and to information received by Commerce National Bank from a customer or supplier for

an express business purpose. It applies with equal force to oral or informal communications as well as to written, printed or computer-generated information.

Commerce National Bank information. Nonpublic information regarding Commerce National Bank is to be conveyed to others only on a reasonable need-to-know basis that furthers a legitimate business purpose of Commerce National Bank. Information is to be conveyed with the express understanding that the information is confidential and is to be used solely for the limited purpose for which it was received and given. Unless otherwise instructed, you must treat internal Commerce National Bank activities and plans as confidential, to be disseminated within the internal structure of Commerce National Bank only on a need-to-know basis.

Customer information. Commerce National Bank subscribes to extremely high standards of protection for personally identifiable confidential information obtained from or about a customer, and recognizes its obligation to keep such customer information secure and confidential. Such confidential information may include account balances and transaction data, financial condition, and anticipated changes in management, business plan, or financial projections. The Bank's Consumer Privacy Disclosure covers consumer customer information and is provided to consumer customers as required by law.

It is the policy of Commerce National Bank to provide customer information only in order to conduct our business, comply with applicable law, protect against fraud or other suspected illegal activity, provide products and services to our customers, provide a good customer experience or comply with a customer's request. Information shared will be limited to that needed or legally required and subject to confidentiality agreements, where applicable. In addition, you are authorized to access customer information only for legitimate business purposes on a need-to-know basis. You are responsible for understanding your obligations to protect the confidentiality and security of customer information.

Supplier information. Confidential competitive information submitted to Commerce National Bank in connection with the purchase of products or services must be maintained in strictest confidence in order to avoid giving or receiving any improper competitive advantage with respect to any supplier.

Employee privacy. Information and communications on the Bank's private computer systems are subject to review, monitoring and recording at any time without notice or permission. Unauthorized use or access may be subject to prosecution or disciplinary action.

DEALING WITH ASSETS OF COMMERCE NATIONAL BANK

Proper use and ownership of Commerce National Bank assets. Proper use of Commerce National Bank assets and appropriate recording and documentation of such use is essential to the financial soundness and integrity of Commerce National Bank. You must not misuse (including inappropriate Internet usage) or remove from our facilities furnishings, equipment, technology or supplies, unless specifically authorized.

Further, you must not use Commerce National Bank assets, or your position, for personal gain or another's advantage.

This policy applies equally to property created, obtained or copied by Commerce National Bank for its exclusive use, such as computer software, customer lists or information, databases, data processing systems, files, reference materials, reports, and the like. Neither originals nor copies may be used for any purpose other than Commerce National Bank business.

Any assets you create and any tangible contributions you make to the development and implementation of Commerce National Bank assets, whether directly or indirectly, while employed within Commerce National Bank are Commerce National Bank property and remain its property even if you leave employment with Commerce National Bank.

Intellectual property. Commerce National Bank owns all rights, title and interest in intellectual property, including inventions, improvements, works of authorship, ideas, data, processes, computer software programs, and discoveries, conceived or developed by you during your term of employment, relating to actual or anticipated business of, or research or development by, Commerce National Bank. You must disclose all intellectual property promptly to your manager and execute all documents and do all things necessary to assist Commerce National Bank, at the Bank's expense, in obtaining protection for intellectual property.

Record retention. The Bank has a record retention policy to prevent, when appropriate, the destruction of records that would normally be purged in the ordinary course of business. References in this section to "company records" include all recorded information, regardless of medium or characteristics (for example, paper, microfilm, magnetic disks/tapes, electronic or optical), whether centrally stored or retained as desk files at your work areas. "Company records" does not include customer records that may be subject to subpoenas in actions, proceedings or investigations not involving the Bank. Such customer records are produced and retained in accordance with policies and procedures that are separate from this Code.

Company records that might normally be destroyed under the Bank's standard Records Retention Schedule must not be destroyed if those records are relevant to a pending, threatened or reasonably anticipated legal or administrative action or proceeding against or by the Bank or internal, regulatory or governmental investigation involving the Bank (for purposes of this section, collectively referred to as "Actions"). In general, this means you must cease record destruction (and prevent others from destroying records) if you are aware or are notified that:

- There is an Action that may reasonably require production of company records;
- Company records are covered by a request for production, subpoena or similar request; or
- The Bank is voluntarily cooperating with governmental or regulatory authorities or other outside parties in any action, proceeding or investigation that may reasonably require production of company records.

If there is any question as to whether a particular record should be maintained, written approval must be obtained from Senior Management prior to its destruction.

Company records destroyed after the Bank is on notice of an Action may result in penalties to the Bank and to the individuals involved.

Misappropriation. Anyone who embezzles, steals or willfully misappropriates any monies, funds or anything of value from Commerce National Bank may be subject to fine, imprisonment, restitution payment and other such actions conferred by law or Commerce National Bank policy, in addition to disciplinary action.

Official documentation. You must not use official Commerce National Bank stationery, the corporate brand or other official documentation or use the name "Commerce National Bank " for any personal or nonofficial purpose since such use implies endorsement by Commerce National Bank.

PERSONAL FINANCIAL RESPONSIBILITY

Financial conduct. You should conduct your financial affairs in a responsible and prudent manner, so as to be above criticism.

Borrowing. You may not personally borrow money from or lend to suppliers, customers or other employees unless such loan is to or from a family member or from an institution normally in the business of lending, and there is no conflict of interest. You may make an occasional loan of nominal value (such as for lunch) to another employee as long as no interest is charged.

Certain borrowing from correspondent banks must be reported to the President & C E O. Those specific individuals who must report such borrowing will be advised directly by the President & C E O.

Business expenses. You are responsible for the accurate and timely reporting of expenses. All expenditures must be ordinary and necessary to accomplish expected business purposes, include required approvals and be in accordance with existing expense policies. Further, you must not use your business credit card for any purpose other than appropriate business expenses.

Personal fees. Unless specifically authorized by Commerce National Bank, you may not accept personal fees or commissions in connection with any transaction on behalf of Commerce National Bank.

COMPLIANCE WITH LAW

You must not take any action, either personally or on behalf of the Bank that will violate any law, regulation or internal policy.

Anti-money laundering compliance. Commerce National Bank will cooperate fully, in accordance with applicable laws, with the efforts of law enforcement agencies to prevent, detect and prosecute money laundering and the financing of terrorism. The Bank will not knowingly do business with existing or prospective customers (for purposes of this section, collectively referred to as "customers") whose money is believed to be derived from or used to support criminal or terrorist activity. If the Bank becomes aware of facts that lead to the reasonable presumption that a customer is engaged in such activities or that a customer's transactions are themselves criminal in purpose, appropriate measures, consistent with the law, will be taken. Such measures could include, for example, terminating business dealings with the customer, closing or freezing the customer's accounts, and filing reports with governmental authorities.

You must make reasonable efforts to determine the true identity of all customers of the Bank's products and services to help keep the global financial and trading systems from being used as a channel for financing crime and terrorism. Business transactions will not be conducted with customers who fail to provide appropriate evidence of their identity, or who seek to deceive regulatory or law enforcement agencies by providing altered, incomplete or misleading information. It is vital for all employees to understand fully those actions that may constitute a violation of applicable anti-money laundering statutes and to report any potential violation in the manner set forth in the appropriate Anti-Money Laundering Compliance procedures.

Bribes and other improper payments. You may not utilize, either directly or indirectly, Commerce National Bank funds or property for any unlawful or improper use. Accordingly, you must not give any bribes, kickbacks, promises or any other thing of value to any person or entity or accept any such thing of value from any person or entity to obtain or retain business or for any reason whatsoever. In addition, you shall not make any unlawful preferential extension of credit to any officer, customer, director or principal shareholder of any customer or prospective customer. This policy should not be construed to limit the use of Commerce National Bank funds and other assets in the ethical pursuit of acquiring additional business for Commerce National Bank in the normal course of business.

Foreign Corrupt Practices Act. You must not give or promise to give money or anything of value to any executive, official or employee of any government, governmental agency, political party (including candidates for political office) or other organization if it could reasonably be construed as being intended to influence a Commerce National Bank business relationship with such entity. Such payments must not be made by you or any agent of Commerce National Bank to obtain or retain business or secure any improper advantage.

Political contributions. It is the policy of Commerce National Bank to encourage informed participation in governmental, regulatory and elective processes. You may elect to make personal political contributions, either directly or through political action committees as prescribed and permitted by applicable local, state and federal laws, as well as the laws of any applicable jurisdiction outside of the United States.

Federal statutes make it unlawful for a national bank to make any contribution or expenditure through the use of funds, services, property or other resources in conjunction with any federal, state or local election. Additionally, Bank's are also restricted from making campaign contributions and expenditures in federal elections and in many states.

Accounting. To ensure the integrity and objectivity of its financial statements, Commerce National Bank has established internal accounting and operating controls and procedures, including disclosure controls and procedures. All employees responsible for the preparation of the Bank's financial statements, or who provide information as part of that process (including the Bank's principal executive officer and principal financial officer), must maintain and adhere to these controls so that all underlying transactions, both within Commerce National Bank and with third parties, are properly documented, recorded and reported. Further, all employees have the responsibility to promote full, fair, accurate, timely and understandable disclosure in reports and documents that Commerce National Bank files with, or submits to, the Securities and Exchange Commission and in other public communications made by the Bank.

Investigations. You must cooperate fully with any investigation, internal audit, external audit or regulatory examination. If you become aware that you are or have been the subject of any external investigation, you must immediately inform your manager, unless otherwise prohibited by law, regulation or the investigating authority.

REPORTING CERTAIN CONDUCT

Commerce National Bank can be held criminally liable if one of its employees, directors or agents commits certain crimes. Accordingly, you must promptly report any knowledge or information about employment-related conduct by another employee, director or agent of the Bank that you reasonably believe to be a crime, a material violation of law or regulation, a dishonest act (including misappropriation of funds or anything of value from Commerce National Bank or the improper recording of the Bank's assets or liabilities), a breach of trust or any other conduct that might affect the reputation of Commerce National Bank. You must report the relevant facts, as well as any other circumstances or activities that may conflict with the Code, to the Chairman of the Board, President & CEO or the Chairman of the Audit Committee. You will not be retaliated against for reporting information in good faith in accordance with this policy.

Also under federal law, any crime or suspicious activity against or involving a financial institution must be reported to its regulators. You should be alert to situations that may constitute criminal wrongdoing against or involving Commerce National Bank. You have the responsibility to identify and report the relevant facts.

ESCALATION PATH

In the event specific guidance is not available in the Documents or other corporate publications regarding a particular situation, you should first contact your manager. If the situation cannot be resolved, or if you feel uncomfortable using internal resources for reporting your concerns, you may contact any member of management or the Board of Directors.

WAIVERS OF CODE

The Board of Directors must approve any waiver of the Code for the principal executive officer, the principal financial officer, the principal accounting officer and any executive officer or director. The Bank will promptly disclose any such waiver via a press release or other public filing as required by law, regulation or applicable stock exchange rule.

SUPPLEMENTAL POLICIES AND PROCEDURES

As previously indicated, you may be subject to policies and procedures supplemental to this Code depending on your job function or your area of responsibility. From time to time, the Bank may publish additional policies as deemed necessary or appropriate. Your manager should provide you with a copy of all policies applicable to you.

DISCIPLINE

Violation of the Code or the other Documents constitutes grounds for disciplinary action, including termination of employment.

INSIDER TRADING

GENERAL STATEMENT

PURPOSE

This General Policy on Insider Trading sets forth standards of conduct applicable to the directors and employees of Commerce National Bank and its direct and indirect subsidiaries whenever they are conducting securities transactions, whether for themselves or on behalf of others.

BACKGROUND

Federal and state laws prohibit you from buying, selling, recommending or making other transfers of securities if you are aware of material, nonpublic information about the issuer of the securities. These laws also prohibit you from disclosing this information to others who may trade in those securities. The consequences of an insider trading violation can be severe, both for you and for the Bank. The Bank has adopted this Policy to protect you and the Bank from the serious liabilities and penalties that can result from violations of the insider trading laws.

This Policy applies to all directors and employees, as well as to your family members who reside in your household or whose securities transactions are subject to your influence or control.

This Policy is incorporated in the Commerce National Bank Code of Ethics. A booklet including the Code and the Policy is provided to each employee upon his or her commencement of employment, as well as to those directors who are not employees. You are required to execute the attached Acknowledgment stating that you have read, and understand and agree to comply with, the Policy and the Code.

STATEMENT OF POLICY

You may, from time to time, have access to material, nonpublic information concerning the Bank, its customers or suppliers, or other companies. The following statement regarding the use and disclosure of this information applies to all your activities, whether related to your official duties for the Bank or to your personal affairs:

You must not buy, sell, recommend or otherwise trade in any security, either personally or on behalf of others, including trading for proprietary or fiduciary accounts of the Bank, while in possession of material, nonpublic information relating to such security, or communicate or disclose, in any manner, material, nonpublic information to others in violation of a duty to keep such information confidential.

You should consider information "material" if a reasonable investor would consider it important in deciding whether to buy, sell or hold a company's securities (in other words, if the information is reasonably certain to have an effect on the price of the securities, whether such effect is positive or negative). You should consider information "nonpublic" if it is not generally available to the public or investment community. For example, the Bank generally considers information nonpublic until the expiration of 48 hours following a press release, a public filing with the Securities and Exchange Commission or the appearance of an article in a newspaper or other publication of general circulation.

You must not disclose or disseminate to others material, nonpublic information about a company, either within or outside the Bank, except on a reasonable need-to-know basis that furthers a legitimate business purpose of the Bank or the subject company. Unlawfully disclosing or "tipping" information about a company to others who then trade while in possession of the information may give rise to claims against the person tipping the information.

The Bank expects you to conduct your personal financial affairs in a responsible and prudent manner. Further, Commerce National Bank encourages you to manage and develop personal financial resources responsibly within your means, to maintain a sound financial condition and to invest in a responsible manner with a view to achieving long-term financial goals. You must never engage in investment practices that, by nature or practice are, or appear to be, inconsistent with the Policy, or that are illegal, improper, unethical or present a real or apparent conflict of interest.

Speculative trading. You must not engage in speculative trading with respect to the Bank's securities. This generally prohibits short sales and trading in puts, calls and other options or derivatives with respect to the Bank's securities unless the transaction is for legitimate, non-speculative purposes and you have obtained prior approval for such transactions.

Blackout periods and preclearance procedures. From time to time, the Bank will designate certain senior officers as "Insiders" for purposes of the Policy. Those officers who have been designated as "Insiders," as well as directors of the Bank, are prohibited from trading in the Bank's stock during the period 15 days before the end of each fiscal quarter through the end of the second full trading day after financial results for that quarter are released to the public. Further, whether or not the Bank is in a trading blackout, if you are a designated "Insider" or director of the Bank, you must preclear any transaction in Commerce National Bank stock through the bank's legal counsel. The Bank will notify you if you are a designated "Insider" and provide you the names of the appropriate legal counsel.

Exception to policy for blind trust and pre-arranged trading programs. Notwithstanding the general prohibition set forth above, you may effect transactions in Bank securities during a trading blackout or at a time when you are in possession of material, nonpublic information if your transactions are pursuant to a blind trust or trading program that complies with the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934. If you are a director or designated "Insider" subject to the blackout policy and preclearance procedures, you must obtain preclearance from the bank's legal counsel prior to establishing a blind trust or a pre-arranged trading program in Commerce National Bank securities.

The Bank reserves the right to bar any transactions pursuant to a 10b5-1 trading program in Commerce National Bank securities if the Board of Directors, in consultation with executive management and the Legal Department, determines that such a bar is in the best interests of the Bank.

INFORMATION WALL BETWEEN COMMERCIAL AND INVESTMENT BANKING AND FIDUCIARY ACTIVITIES

The Bank has a policy to prevent the flow of material, nonpublic information from those employees engaged in commercial and investment banking to those employees who have trust or fiduciary responsibilities within the Bank. Therefore, you must not provide any material, nonpublic information that may influence a credit or investment decision to anyone who has fiduciary responsibilities within the Bank. Likewise, if you have fiduciary responsibilities within the Bank, you must not make any investment decision based upon any such information from the commercial or investment banking side of the Bank.

OTHER INFORMATION WALLS AND SUPPLEMENTAL POLICIES AND PROCEDURES FOR EMPLOYEES OF DESIGNATED UNITS

In addition to the foregoing, there are other "Information Walls" and further supplemental policies and procedures (for purposes of this Policy, collectively referred to as the

"Supplemental Policies") applicable to subsidiaries of the Bank, or departments or groups within the Bank or such subsidiaries, which, because of their specific activities, may have enhanced access to, or an enhanced potential to misuse, material, nonpublic information (for purposes of this Policy, collectively referred to as the "Designated Units"). It is your responsibility to become familiar with, understand and comply with all policies and procedures that relate to your area of responsibility. The Supplemental Policies generally are designed to (i) prevent the flow of information from employees in units that may receive material, nonpublic information about issuers of securities to employees in units that buy, sell or recommend securities to fiduciary and non-fiduciary accounts and (ii) address other issues raised by the specific activities of each Designated Unit. The Supplemental Policies also may impose additional restrictions on personal securities transactions.

PENALTIES

Violations of any portion of the Policy may result in disciplinary action, including termination of employment. In addition, violations of insider trading requirements may subject you to civil and criminal penalties, fines and jail terms, and serious sanctions could be imposed against your managers and the Bank.