



CODE  
OF  
BUSINESS  
CONDUCT  
AND  
ETHICS

*The Old National way.*





# The Old National way.

Dear fellow associate,



**Bob Jones**  
Chairman and CEO  
Old National Bancorp

Since 1834, Old National has been a consistent source of stability and assurance for our clients, shareholders and communities. In recent times, with public scrutiny of many financial institutions, it's more critical than ever that we conduct business with the highest of ethical standards. Anything less simply will not do.

Integrity, trust and ethics go beyond observing laws and regulations. As a company and as individuals, we strive for higher standards. "Doing the right thing" is at the heart of our mission, vision and values, and we do not tolerate retaliation by anyone for good faith reports of ethical violations or misconduct of others. It's the way we must conduct day-to-day business if we're to deliver on our promise of consistently exceeding the expectations of clients, associates and shareholders.

This updated Code of Business Conduct and Ethics is our roadmap for preserving and continuing to build our solid reputation. We ask you to review it thoroughly and apply the principles when performing your daily job responsibilities. Do not become complacent to its contents. Taking the time to read it and apply it is critical to all of us. Remember too, not every situation can be covered in the Code. There may be times when you must make business decisions without benefit of specific written guidelines or precedents. Should that occur, ask yourself:

- Could this action be illegal or go against company policies?
- Am I being unfair or untruthful?
- Could this action harm the reputation of Old National?
- Would clients, shareholders or the community view it negatively?
- Does it just seem to be the "wrong thing to do?"



**Andy Goebel**  
Chair, Audit Committee  
Old National Bancorp Board of  
Directors

If the answer to any of these questions is "yes," then discuss your situation with a manager before taking any further action. Don't hesitate to ask for direction. Use the resources provided in the Code and follow your instinct to do what is right.

It's your commitment to integrity and ethical conduct that earns Old National the respect of those we serve. Thank you for all you do to maintain the confidence and trust our clients, shareholders and communities have placed in us.



## **Our Mission**

To consistently exceed the expectations of our clients, associates and shareholders.

## **Our Vision**

To be recognized in our communities as THE bank that builds long term, highly valued relationships with our clients. These loyal relationships will be earned through the passionate commitment of our enthusiastic and energetic team of associates that provide unequalled client care and solutions.

This commitment and focus on our clients and communities will result in consistent, quality earnings for our shareholders.

## **Our Values**

Integrity  
Teamwork  
Leadership  
Community  
Responsibility with Accountability  
Bias for Action  
Excellence  
Diversity & Inclusion

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## Our “tone at the top”

Managers should demonstrate the highest standards of conduct and behavior. As a manager, your responsibilities include:

- Ensuring your associates understand expectations for legally compliant and ethical behavior
- Demonstrating integrity, honesty, respect and ethical behavior in your own actions
- Providing an environment where associates feel comfortable asking questions or reporting concerns
- Enforcing the company’s ethical standards and taking appropriate action if violations occur

## Our responsibility

Every associate and director is responsible for conducting himself or herself in compliance with the Code as well as Old National policies and applicable local, state and federal laws and regulations. Your responsibilities include:

- Reading, understanding and complying with all provisions of the Code
- Being familiar and complying with laws and regulations that govern our business
- Reporting violations and suspicious activity that might jeopardize Old National’s reputation or business

The Code was put in place by the Old National Bancorp Board of Directors, and it applies to all associates and directors with the Old National family of companies. Our company’s commitment to ethics is apparent in the appointment of a Corporate Ethics Officer and an ethics committee with responsibility for oversight of all aspects of the Code. Throughout this document, you will also notice the mention of specific departments—auditing, legal, compliance, security—that play a critical role in our adherence to the Code. While it’s important to be familiar with these departments and their role in helping us all to comply, you must also remember ethical behavior and compliance isn’t simply “their job.”

Compliance with the Code is not optional. Being unfamiliar with its contents is never an acceptable reason for failure to follow it. If you have any questions about the application of the Code, it is your responsibility to ask for answers. Any violation will be dealt with severely and will be subject to appropriate disciplinary action, including termination.



## Questions?

### Need to report a violation?

#### Use these resources:

- Speak with your supervisor or another supervisor
- Contact the Corporate Ethics Officer
- Make an anonymous report to the EthicsPoint Hot Line online at [www.ethicspoint.com](http://www.ethicspoint.com) or by phone at 1-855-659-7671
- Speak with someone in Human Resources
- Speak with someone in Legal
- Contact Corporate Security at 1-866-795-7474
- Complete a Possible Suspicious Activity Report

In addition to these resources, a member of the Old National board of directors audit committee for matters relating to executive officers, senior financial officers or directors.

## Seeking answers and reporting violations

The resources list on the left offers ways to ask questions or report a concern or violation. Use the approach you are most comfortable with in your specific circumstances. If you contact a resource on this list and feel the response is unclear or incomplete, do not hesitate to contact someone else on the list.

Even if you are uncertain that an action is a violation of the Code, you still have an obligation to report it. It will be investigated and appropriate action will be taken as necessary. Regardless of the reporting method, confidentiality will be maintained to the fullest extent possible without putting the company at risk. Also, making knowingly false allegations of unethical behavior against another associate will not be tolerated and may result in disciplinary action.

If anonymity is important to you, the EthicsPoint Hot Line does not require you to disclose your identity. The EthicsPoint Hot Line is operated by an outside party and is available 24/7. Your identity will be protected subject to applicable law, regulation and legal proceedings.

Old National takes the Code seriously. Those who knowingly violate it, or who fail to cooperate fully with any inquiries or investigations, will be subject to corrective action, possibly including termination of employment or criminal prosecution.

All conduct and ethical situations may not be addressed within the Code. If you are unclear whether a particular action is a violation, we encourage you to talk to your manager and seek clarification.



**Q** *Why am I responsible for monitoring the behavior of others at work? I don't want to tell on others.*

**A** *Our success and reputation depend on all of us doing the right thing. A single violation of our Code can compromise the trust placed in us by shareholders, clients and our community. When one person disregards that trust, the result can affect all of us in a negative way. It is up to each of us to protect our reputation and do the right thing by reporting issues immediately.*

**Q** *I reported a possible Code violation concerning my manager. Will my complaint negatively affect my job and my working relationship with my manager?*

**A** *Managers are forbidden to take any retaliatory actions and may be subject to discipline and/or termination if they violate this important policy. If you feel you are a victim of retaliation, report the situation to any of the resources listed on page 4 or 24.*

## Reporting without fear

Old National does not tolerate retaliation for good faith reports of ethical violations or misconduct of others. This means that Old National will not terminate, demote or otherwise discriminate against any person for calling attention to suspected illegal or unethical acts of others. “Good faith reports” do not require that you be right about a reported activity but do require that you tell the truth as you know it.

Anyone who retaliates or attempts to retaliate will be disciplined. If you believe you have been retaliated against, you should immediately report it to your supervisor, the Corporate Ethics Officer, the Chief Human Resources Officer, the Chief Legal Counsel, or the EthicsPoint Hot Line.

## Making ethical decisions

When you're faced with uncertainties about a situation, ask yourself the following questions:

- Could this action be illegal or go against company policies?
- Is it inconsistent with our mission, vision and values?
- Does it just seem to be the “wrong thing to do?”
- Could this action harm Old National’s reputation?
- Would it look unfavorable in the news?
- Would friends, family, the community or shareholders view it negatively?
- Should I discuss the situation with someone else?

Answering “yes” to any of these questions could indicate a potential ethics violation or concern.



## Working Together

At Old National, we believe a talented and diverse work force is key to achieving our mission of exceeding client, associate and shareholder expectations. We rely on the unique perspective and contribution of each team member and generously care for one another. The caring spirit of our associates is highlighted through out ONe Wish program, which allows associates to request assistance for a co-worker during hardship and emergency situations.

## ONe Community Volunteer Program

You are out in the community, giving what you have to make a difference. From building and improving homes and participating in a myriad of fundraising activities to working the phones at a telethon or providing financial education to children and senior citizens alike, your involvement is shown in many ways. Your commitment to community is nothing new, and our company's focus on community banking is the perfect complement to your ongoing efforts to build the relationships that are Old National.

We will continue to contribute to the strength and vitality of our communities through the ONe Community Volunteer Program. ONe Community is a program designed to formally recognize and track your volunteer involvement in all our communities. All associates are invited to be a part of ONe Community and to be recognized for the good works you do.

## ONe Vision Awards

Living the Old National Bank Mission happens with every interaction and with every impression we make. That means committing ourselves to consistently exceeding expectations, providing an unequalled level of care, and believing that our actions make a difference for our clients, ourselves, and the future of our company. At Old National Bank, it is our people who add value to the lives of our clients, communities, and shareholders. Your consistent, caring and professional actions are essential to building strong bonds with clients and to creating a close-knit team of associates. ONe Vision Awards are designed to reward you for consistently exceeding expectations, practicing leadership, and supporting our communities. By simply living our Mission and Values every day, doing what you do best, we will create the enduring relationships that ultimately build Old National Bank into THE bank in our communities.



### What is confidential information?

- Information about existing or prospective clients, including client identities, lists and all other client information
- Business or technical information including a formula, program, technique or compilation of information that is valuable because it is not generally known
- Intellectual property including trade secrets, secret processes and information regarding products
- Financial information including budgets or projections, business plans, and price lists
- Information intended solely for internal use such as broadcasts and memos to associates
- Information about potential acquisitions or divestitures
- Information regarding associates including salary and personal information
- Information about existing or prospective vendors including identities and bids

### Protecting confidential information

Old National is required by laws and regulations governing the financial services industry to protect non-public employee, consumer and client personal information from unauthorized use, disclosure, access, or destruction. Misuse of or failure to protect information could result in penalties or other consequences for noncompliance.

Maintaining confidentiality goes beyond the restrictions set forth by our information security policies. You must maintain confidentiality because it's what is expected of you, and because it's the right thing to do. You can never forget the trust that clients have placed in you. Even a casual remark to family, friends or acquaintances, if it divulges confidential information, can destroy that trust.

All associates must comply with security policies specifically addressing the appropriate handling and treatment of various types of information. You can find these policies in our "Information Users Acknowledgement" on the company Intranet under corporate security.

It is a violation of the Code for an associate to distribute non-public information about Old National, including associate communications, outside of the company unless specifically authorized.

Associates should also be aware that some policies restrict the flow of confidential information between certain Old National business units and other business units engaged in investment advisory or securities trading activities.



**Q** *My department will be using an outside vendor to do some work, and she may see some files containing confidential client information. What precautions do I need to take?*

**A** *All vendors must go through a full approval process with Old National vendor management. Whether you're working with a new or existing vendor, you should work through vendor management to ensure all approvals are in place.*

### **Guidelines for protecting confidential information:**

- Do not attempt to gain access to information you do not need to perform your job
- Do not provide access to confidential information to anyone, inside or outside the company, who is not authorized to receive it
- When sharing information with authorized individuals provide the minimum level of information required
- Do not leave confidential information out where others can see it
- Follow company procedures for verifying client identification before providing account information
- Do not share your computer username or password
- Protect your computer by using Ctrl + Alt + Del and “lock workstation” when you step away
- Prevent an unauthorized person from “piggybacking” into a secure area by asking the person to swipe an access card
- Do not store any confidential information on an unauthorized device such as a flash drive
- Comply with all security measures for company authorized laptops, mobile devices or remote system access
- Be diligent in your own actions and alert to the actions of others

If you have any questions pertaining to the handling of private or confidential information, please contact any of the resources listed on page 4 or 24.



## Using company assets responsibly

An asset is anything of value owned by Old National including computer systems, equipment, inventory, supplies, cash, data, and information. Responsible handling of assets means protecting against theft, waste, loss or misuse and restricting usage to legitimate business purposes.

Company telephones, computers, copy and fax machines, supplies, mail service and email are intended primarily for company business. Associates must not use Old National systems, including email and Internet access, to gain access to, transmit or store material that is illegal, offensive or in any way violates company policies against workplace harassment.

While working at Old National, you may produce, develop or have access to ideas, processes, computer software, studies, presentations, reports or other information not generally available to the public. This information is company property and may not be disclosed or used by any outside party. Under no circumstances should you permit this information to become known by any competitor or unauthorized third party, either during or after your employment here.

As an associate, you also have an obligation to protect the Old National name and trademark. You may not use any trademarked materials, including but not limited to the Old National logo, for personal reasons. If you are in doubt about the allowable usage of the logo or other trademarked information, you should contact Marketing or Legal.

Associates should never use or manipulate company assets in a way that could be considered imprudent, improper or for personal gain. Any improper use of assets company assets and resources is prohibited and in some cases may be unlawful.

**Q** *A former employee asked me to send her a copy of a proposal she worked on before she left Old National. Since she helped write the proposal while she worked here, may I send it to her?*

**A** *No. This proposal remains Old National property and may not be released outside of the company, not even to someone who helped create it.*

**Q** *What is the best way to protect against misuse of communication tools at work?*

**A** *As a general rule, do not send any communication via email, voice mail or internal memo that you would be embarrassed or uncomfortable seeing publicly disclosed in the media.*



### **Being above reproach**

As an associate, you must be truthful, accurate and above reproach in dealing with clients and other associates. You must be proactive in reporting problems or inaccuracies whether real or potential. You must never intentionally conceal or alter information, including:

- Accounting and audit records
- Loan documents
- Phone records
- Transaction records
- All other records that are part of day-to-day business

### **Reporting accurately and honestly**

Our business depends on the truthful and accurate gathering, recording, management and dissemination of information in many ways. Old National is held accountable for the honest and accurate recording of information to meet regulatory, tax and legal obligations, applicable accounting standards and our own system of internal controls. We depend on associates to properly record and report many types of business information. You are responsible for ensuring all documents you complete are truthful and accurate and for correcting any errors in a timely manner.

The notarization of documents must fully comply with notary requirements. You must also be familiar with the retention and destruction regulations, laws and policies for documents pertaining to your job. Do not destroy official company documents before the retention time expires and follow all security procedures for destroying such records. If you have questions regarding records retention policies, contact the legal department.

Financial statements and reports must be prepared in accordance with generally accepted accounting principles. They must fairly present the financial condition and results of Old National operations. The law and Old National policies require that no associate or director attempt to improperly influence or mislead any accountant engaged in the preparation of financial statements.



## Representing Old National

Whether you're volunteering at a charitable event or dressed in logo wear on personal time, recognize that you are the face of Old National. Be mindful of your behavior and the image you project on behalf of our company.

## Partnering with our communities

At Old National, we believe that to be a true community bank, we must also be an active partner in the communities we serve. Partnership goes beyond saying and means actually doing – preparing a meal for the hungry, mentoring a child or teaching a family financial skills for a better future.

Community partnership isn't a one-time event. At Old National, it means an ongoing, dynamic commitment through a combination of Foundation grants; corporate, regional and local sponsorships; and associate volunteer efforts. Each year our associates donate thousands of volunteer hours, and our company donates millions in support of community initiatives.

## Committing to social responsibility

It is important that you know your business decisions impact the communities you serve, as well as the individuals and families who live there. That's why Old National is committed to making decisions and taking action for positive outcomes, and you are encouraged to do the same.

- We're working to build better communities through lending and investment
- We are working to advance financial education for all ages
- We are a leader in helping to strengthen families with our focus on work-life balance
- We are committed to reducing our impact on the environment



### Working with the media

Any inquiry from the media, including those relating to pending litigation or regulatory matters, should be promptly referred to Corporate Communications. Any inquiry concerning Old National securities should be promptly referred to Investor Relations.

### Working with government officials

Associates and directors must be particularly sensitive to compliance with applicable laws, including the U.S. Foreign Corrupt Practices Act, when dealing with domestic and foreign government officials. Under no circumstances may you pay or offer anything of value to a government official, including foreign officials, political parties or candidates for public office, for the purpose of influencing or rewarding the official for his or her actions or to induce the official to conduct business with Old National. Contact the legal department if you have any questions regarding your dealings with any domestic or foreign government officials.

### Engaging in political activities

Associates may engage in political activities of their own choice, using their own resources and on their own time. They do so solely in a personal capacity and not as representatives of the company. Their political activities must not use company facilities or assets or interfere with the associate's responsibilities to Old National.

Any associate desiring to run for elective political office, or to accept an appointment to federal, state or local government office, should discuss the matter in advance with the chief executive officer or chief legal counsel. Federal and state laws and regulations govern Old National's political activities, including the operation of its company-sponsored political action committees (PACs). Generally, federal law and the laws of certain states prohibit the company from making political contributions or expenditures.

Federal laws and most state laws do permit corporations to sponsor PACs, which are funded by voluntary contributions from eligible associates, for the purpose of making political contributions. Any political contributions or other political activities, including lobbying or communicating with elected officials, for or on behalf of Old National, must be approved by our legal department and comply with applicable legal requirements.

*Associates who are licensed or associated with a broker-dealer or who work in municipal finance may be subject to additional regulations and restrictions regarding political contributions.*

# RESPONSIBILITY WITH ACCOUNTABILITY



## Preventing conflicts of interest

A conflict of interest exists when you have an outside interest that interferes with your responsibilities to Old National. Such a conflict can make it difficult for you to remain objective and act in the best interest of the company and our clients. You should avoid conflicts of interest, potential conflicts of interest and even situations where there is only the appearance of a conflict of interest.

Potential conflict situations:

- Investing in clients or vendors of Old National
- Selling goods or services to Old National
- Borrowing money from clients or vendors
- Working for a competitor for a second, part-time job
- Receiving an improper personal benefit, as a result of your employment
- Accepting an appointment as an executor, administrator, guardian, trustee or any similar fiduciary capacity unless the appointment is based on a family or obvious close personal relationship and your position with Old National is clearly not the basis for the appointment
- Accepting an inheritance from a client for yourself or a family member, unless the client is a family member, or you have never dealt with the client as a representative of Old National

Associates and officers licensed or associated with a broker-dealer may be subject to additional restrictions and reporting obligations regarding outside activities or conflict of interest matters.

**Q** *I have a part-time position doing telemarketing for another financial services company on the weekends. Is this a problem?*

**A** *Yes. While every situation is considered on a case-by-case basis, working for a competitor is a conflict of interest. Ideally, additional outside employment should be disclosed prior to starting that employment or prior to starting work at Old National.*

# RESPONSIBILITY WITH ACCOUNTABILITY



## Working outside Old National

Associates may not engage in any outside employment which competes with our company's business or creates a conflict of interest. In all cases, secondary employment must be approved in advance by your manager.

## Serving for-profit boards

A number of laws prohibit an associate from serving as the director of a corporation with certain ties to Old National. All candidacies or appointments to for-profit business corporation boards must have human resources approval in advance to avoid any possible conflicts of interest.

Ethics committee approval is generally required for an associate to do any of the following:

- Serve as an officer, director, partner, or manager of another company or entity
- Hold outside employment with the potential for conflict with your Old National employment
- Engage directly or indirectly (including through immediate family members) in certain transactions with clients, vendors, or others who conduct business with Old National

**Q** *May I sit on the board of directors for a non-profit organization?*

**A** *You may serve as a board member for a non-profit organization; however, you must notify your manager first to ensure that your board position does not create a conflict of interest with your job.*

# RESPONSIBILITY WITH ACCOUNTABILITY



## Ethical handling of personal transactions

Associates are required to transact all personal financial business with Old National following the same procedures used by clients. You must conduct banking business from the client side of the window or desk, unless you are a full-service registered representative subject to the exception described below. You are not allowed to handle or approve your own transactions or transactions on accounts over which you have any ownership interest, control or signing authority. This includes transactions for a business if you own that business.

If your transaction requires approval, the approval must come from the next higher level of authority. You may not request approval of personal transactions, including overdrafts or fee waivers, by a co-worker or by anyone you directly or indirectly supervise.

If an associate is a treasurer or officer of a corporation, municipality, county, political fund, non-profit corporation or escrow trustee fund, that associate should not receive fee waivers or preferential rates for personal borrowing which are not available to similarly situated clients. You may not directly or indirectly purchase from Old National real or personal property that has been repossessed, unless authorized pursuant to a company-sponsored program.

*An associate who is a full-service registered representative and whose job responsibilities authorize him or her to recommend, solicit and place orders to buy or sell securities is permitted under the Code to place orders for his or her own brokerage account. He or she may also place orders for the brokerage accounts of family members, if the family member has provided written authorization and named the associate as the broker of record on the account. Such transactions are subject to all fees and commissions as provided in the applicable fee schedule.*

Personal transactions must be processed by another associate, including:

- Loans or any form of credit extension
- Checks and withdrawals
- Deposits
- Changes of address
- Increasing ATM card limits
- Changing overdraft (OD) limit codes

You may not approve overdrafts or reverse or waive fees or service charges for any account in which you have an interest, including the accounts of:

- Family members, relatives, or close friends
- Members of your household, including unrelated individuals
- Companies controlled by you, your relatives, or close friends

# RESPONSIBILITY WITH ACCOUNTABILITY



**Q** *A vendor who has submitted a bid for an upcoming project recently sent me a \$50 restaurant gift certificate. He said he just wanted to thank me for the business I've already sent his way. Can I keep the gift certificate?*

**A** *No. You should not keep it. The vendor is competing for our business and our Code prohibits gifts that may appear to influence decisions concerning vendor selection. It also specifically prohibits cash gifts, gift cards and gift certificates. You should return the certificate with a polite note explaining you can't keep it due to Old National ethics policies. If you are unsure about any type of gift, talk with your manager.*

**Q** *A long-time vendor wants to take my department out to lunch to celebrate the completion of a recent project. Is this type of vendor lunch acceptable?*

**A** *Typically, a vendor-hosted lunch as a form of thanks is considered a standard business practice. It is acceptable as long as it would not influence or appear to influence future business decisions.*

## **Ethical handling of gifts, meals, and entertainment**

The law and Old National's policies provide that you may not solicit for yourself or for a third party, such as family members, anything of value from anyone in return for any business, service or confidential information. You may not accept anything of value (other than your salary or other compensation paid by Old National) from anyone in connection with company business, either before or after a transaction is discussed or completed. Similar restrictions and policies may apply to the giving of gifts or other items of value by associates to third parties dealing with Old National, including government officials.

Associates must not accept payment by anyone other than Old National for costs relating to meals, refreshments or travel arrangements not customary during the course of a business meeting or other legitimate business event. Generally, no gift or entertainment should ever be accepted by any associate or family unless it meets all of the following conditions:

- Is not a cash gift, gift card, gift certificate or other item of monetary value
- Is consistent with customary business practices
- Is not in excess of \$200
- Cannot be construed as a bribe or payoff
- Does not violate any laws or regulations

# RESPONSIBILITY WITH ACCOUNTABILITY



## Preventing substance abuse and violence

Old National is committed to maintaining a safe and drug-free environment for all associates consistent with applicable law. Selling, distributing, purchasing, possessing or consuming illegal drugs and abusing legally-prescribed drugs on company premises or while engaged in company business is prohibited.

The purchase or consumption of alcoholic beverages on company premises is prohibited except when specifically authorized by management at company-sponsored functions or at events authorized by management on company property. At such functions, associates are always expected to use reasonable judgment and moderation in their consumption.

If you are arrested for an alcohol or drug-related offense relating to conduct while on company property or business, you must immediately report this to your supervisor. If the company has a reason to believe an 'on-duty' associate is under the influence of illegal drugs or alcohol, we reserve the right to have the associate tested in accordance with applicable law. Refusal to consent to testing may result in disciplinary action up to and including termination of employment.

Associates are entitled to a workplace where they feel safe. Any associate who engages in violent acts or threatening conduct is subject to disciplinary action, up to and including termination of employment. If you witness a violent act that involves immediate danger or think such an act may take place, call 911 at once. If you are aware of a threat that does not appear to be an immediate danger, report it to corporate security at 1-866-795-7474.

**Q** *I think an associate in my work area is using and selling drugs on company property but I am afraid to report it. What should I do?*

**A** *The activity you suspect is illegal and poses a serious risk to our business and the safety of associates. You should report it to any of the resources listed on page 4 or 24 right away.*



**Q** *I heard some associates discussing an upcoming announcement about Old National that could affect our stock price. I was already planning to buy some stock. Can I go ahead, even if the information I heard has not been publicly disclosed yet?*

**A** *No. If you have inside information about any company, you may not pass it along to anyone else, or buy, sell, or recommend the purchase of that company's securities until the information is publicly disclosed.*

**Q** *I work with a large vendor and they are having serious financial difficulties. This information is not yet public. My sister happens to own stock in the vendor, and I want to warn her so she can sell the stock. May I tell her?*

**A** *No. If you have inside information about any company, you may not pass it along to anyone else, or buy, sell, or recommend the purchase of that company's securities until the information is publicly disclosed.*

### **Prohibiting insider trading**

In performing your responsibilities, you may receive non-public information (also called inside information) about our company, clients, vendors and others. Federal securities laws prohibit the purchase or sale of shares or other securities of a company while aware of "inside information" concerning that company. If you buy or sell a security based on inside information or disclose inside information to another person who buys or sells a security based on that information, you, Old National and the person to whom the information was disclosed may violate securities laws.

Old National has policies regarding trading in securities, including policies for trading in Old National securities by senior officers and directors. Associates and officers of certain Old National business units also may be subject to additional trading restrictions in Old National securities and other company securities. If you are uncertain about legal rules involving the purchase or sale of Old National securities or the securities of another company because of your employment here, you should contact the legal department.



**Q** *At the end of the day, I noticed a teller taking money from her purse while she was balancing. I'm not certain what she did with the money, but stopping to get money from her purse while balancing didn't seem right to me. What should I do?*

**A** *You have reason to be suspicious. The teller could be trying to replace stolen money. Report what you observed to any of the contacts listed on page 4 or 24.*

**Q** *I was reviewing the statement for my corporate charge card (P-card), when a co-worker commented she had managed to pass through some receipts and charges for personal purchases. Should I tell someone about this conversation?*

**A** *Yes. Your co-worker's actions are considered a fraudulent reimbursement. You are responsible for reporting this situation.*

**Q** *A new client is moving money around between accounts. I keep thinking about the transactions, because they just seem odd. Should I report the situation?*

**A** *If you do not feel comfortable with a situation because it seems out of the ordinary—whether it concerns clients or co-workers—you should report it. Notify to any of the contacts listed on page 4 or 24 or use the Possible Suspicious Activity Report (PSAR) on the intranet under QUICKLINKS.*

## Preventing fraud

All of us must be proactive in identifying and stopping instances of fraud that could result in client and company losses. We are especially serious about compliance with the Bank Secrecy Act (BSA) and related anti-money laundering laws and regulations. Failure to comply with these laws can result in significant monetary fines.

Old National's anti-fraud program provides ongoing associate education, which includes training on detecting and reporting fraud. It is critical for associates to realize the importance of this training and the role each of us plays in detecting and preventing fraud. Associates who detect possible fraudulent activity must report it using the Possible Suspicious Activity Report (PSAR) on the intranet under QUICKLINKS or any of the contacts listed on page 4 or 24.

## Avoiding unauthorized advice

Associates are occasionally asked by clients to offer opinions on legal or tax matters. Old National is legally prohibited from doing anything that can be construed as the unauthorized practice of law. Associates should refrain from offering any advice where they lack professional qualifications.



**Q** *A vendor inadvertently gave me the contact list of another bank's clients. This particular list would be great for getting new loans, since we're offering a promotional rate. Can I use this list to market loans?*

**A** *No. We will never attempt to obtain the business of a competitor's clients using unethical practices. Although you did not purposely attempt to obtain this list, you should return it to the vendor without retaining or using any of the information.*

### **Complying with laws, rules and regulations**

Because Old National is a financial institution engaged in banking, brokerage, investments, insurance and other regulated businesses, we are subject to numerous federal, state, local and international laws, rules and regulations. We have adopted various policies, guidelines and procedures to facilitate compliance with laws and regulations. You are expected to respect and comply with all laws, rules, regulations, policies, guidelines and procedures as they apply to your position and the company. Failure to comply could lead to disciplinary action, up to and including termination. For example, federal law prohibits you from:

- Structuring or attempting to structure a financial transaction to evade the currency transaction reporting or record-keeping requirements of the Bank Secrecy Act or otherwise violating any anti-money laundering laws or laws safeguarding against terrorist activity
- Soliciting or accepting gifts or items of value for purposes of influencing any business or transactions in violation of the Bank Bribery Act, as further described under "Gifts, meals, entertainment and services"
- Stealing, embezzling or misapplying Old National or client funds or assets or committing any other dishonest or fraudulent act
- Gaining unauthorized access to client records
- Making false statements or reports to regulatory authorities

There also are laws and Old National policies regulating and restricting loans to executive officers and directors.

The Code does not attempt to explain all laws, rules, regulations and policies. If you have questions, you should refer to the list of contacts on page 4 or 24.



**Q** *I think an associate in my banking center sometimes exaggerates the financial position of a client in order to get a loan approved. I am reluctant to come forward with my suspicion. What should I do?*

**A** *Falsifying records and misrepresenting a client's financial position are serious violations and must be reported immediately. Please contact any of the resources listed on page 4 or 24.*

**Q** *I supervise someone who altered a financial report after it was approved. When I asked why, the associate said the changes were accidental. I don't want to overreact. What should I do?*

**A** *You have an obligation to report your suspicions. Please contact any of the resources listed on page 4 or 24.*

## Earning incentives

Incentive plans are intended to provide financial rewards for top performance in the best interest of clients and shareholders. Associates may not at any time manipulate records, open bogus accounts, falsify applications or otherwise inappropriately report or book business to gain incentives.

## Competing fairly

Old National seeks to outperform our competition fairly and honestly. We strive to compete and excel through superior performance by providing unparalleled customer service and innovative products. We will not seek competitive advantage through unethical or illegal business practices. We will communicate with candor, and each associate will endeavor to deal fairly with clients, vendors, competitors and associates.

Associates and directors may never take unfair advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice. Old National, its associates and directors also must comply with all applicable antitrust and fair competition laws and regulations, and may not enter into arrangements with competitors to fix or control prices or engage in other prohibited activities. We must be aware of and follow the law and our own policies restricting conditioning or "tying" the price or availability of certain bank products to a current or prospective client's purchase of additional non-traditional products or services.

If you have any questions as to whether a particular action could be considered illegal, you should contact the legal department.



At Old National, we believe that diversity and inclusion enrich the communities in which we live and work, the lives of our associates, and our performance. We understand that diversity and inclusion embraces differences based on ethnicity, gender, age, religion, disability, sexual orientation, and national origin, as well as a wide range of unique characteristics and experiences, such as communication and learning styles.

For us, an inclusive culture is a work environment that welcomes and embraces the strengths of our differences, supports involvement, and provides everyone with equal access to opportunities and information. In an inclusive work environment, people feel comfortable and respected, regardless of individual differences, talents, or personal characteristics.

Having a team of diverse individuals with a variety of talents, viewpoints, and experiences working together enriches our thinking, creates new business opportunities and builds long term, highly valued relationships with our clients and communities. We are better able to understand and meet the changing needs of the communities and clients we serve by reflecting their diverse make-up.

By building a diverse workforce that embraces teamwork and utilizes associates' differences and experiences in an inclusive manner, we create an environment for innovation and growth

### **Q** *What is diversity and inclusion?*

**A** ***Diversity** – any collective mix of both differences and similarities that exist among a group.*

***Inclusion** – creating a work environment that fully utilizes this collective mix for the advancement and success of Old National's business strategies.*

### **Respecting and valuing each other**

It is our expectation that each associate treat fellow associates with dignity, respect and consideration. Associates are also expected to treat clients, prospective clients, vendors and community members with the same courtesy and respect.

## **Q** *What is Harassment?*

**A** *Harassment includes:*

- *Making unwelcome comments about a person's clothing, body or personal life*
- *Offensive or abusive physical contact*
- *Use of offensive nicknames or terms of endearment*
- *Offensive jokes or unwelcome innuendoes*
- *Any suggestion that race, color, gender, religion, sex, sexual orientation, gender identity, national origin, age, disability, military service or any other legally protected characteristic would affect one's job, promotion, performance evaluation or working conditions*
- *Displaying offensive objects or pictures*
- *Inappropriate use of the Internet, including offensive emails*
- *Conduct that creates an intimidating or hostile environment*

**Q** ***A co-worker keeps telling jokes and making comments that I find offensive. My supervisor is aware of the comments but doesn't address them. What should I do?***

**A** *Report the problem to any of the resources listed on page 4 or 24. If you are comfortable doing so, it is also appropriate to tell your co-worker you are offended by the comments and jokes and ask them to stop.*

**Q** ***A co-worker repeatedly refuses to provide me with information that is essential to doing my job, laughs at my comments during meetings, calls me derogatory names, and tells other associates that I'm not qualified to do my job. What should I do?***

**A** *Harassment can occur in many forms. In this case, it appears this associate may be intentionally and persistently bullying you. Report the problem to any of the resources listed on page 4 or 24. Bullying undermines our commitment to mutual respect in the workplace.*

## **Why diversity matters**

At Old National, we believe a talented and diverse work force is key to achieving our mission of exceeding client, associate and shareholder expectations. We rely on the unique perspectives and contribution of each team member to make our company stronger and maintain our position of leadership in the financial services industry.

Old National respects, values and welcomes diversity in our workforce, customers, suppliers and marketplace. We seek to recognize the unique contribution each individual brings to our company, and we are fully committed to supporting a rich culture of diversity as a cornerstone to our success.

## **Preventing discrimination and harassment**

Old National does not discriminate or allow discrimination based on personal characteristics such as race, color, gender, religion, sexual orientation, gender identity, national origin, age, disability or military service. All personnel actions, including hiring, benefits, transfers, compensation and layoffs must be administered without such discrimination. Associates and directors should expect to be judged only on the basis of their skills, abilities and performance and not on personal characteristics.

It is Old National's policy to maintain a work environment free of harassment, intimidation and unwelcome, offensive or inappropriate conduct. We do not tolerate such behavior because it is inconsistent with our philosophy of mutual respect for all our associates. Even if conduct does not meet the legal definition of harassment, it can still be deemed offensive behavior and unacceptable.

Associates who violate our policy against discrimination and harassment are subject to disciplinary action, up to and including termination. If you have questions about whether someone's actions could be harassment, please contact a member of the legal department for guidance.

- Speak with your supervisor or another supervisor
- Contact the Corporate Ethics Officer
- Make an anonymous report to the EthicsPoint Hot Line online at [www.ethicspoint.com](http://www.ethicspoint.com) or by phone at 1-855-659-7671
- Speak with someone in Legal
- Contact Corporate Security at 1-866-795-7474
- Complete a Possible Suspicious Activity Report

In addition to these resources, you can contact a member of the Old National board of directors audit committee for matters relating to executive officers, senior financial officers or directors.



*The board of directors is responsible for interpreting the Code of Business Conduct and Ethics. Under certain circumstances, Old National's policies or local laws and regulations may be different from the policies outlined in the Code. Generally, in those cases the more restrictive policies, laws or regulations would apply. In certain circumstances, it may be appropriate to grant a waiver of a provision of the Code. Any request for a waiver must be in writing and presented to the chief legal counsel or the chief legal counsel's designee. Any waiver of the Code for Old National's executive officers, including our chief executive officer, chief financial officer and principal accounting officer, or directors may be made only by the board of directors or a committee of the board, and must be promptly disclosed to stockholders in accordance with legal and regulatory requirements.*