DIVERSITY & INCLUSION POLICY
1. PURPOSE AND CONTENTS

General

Topics covered in this policy are:

<table>
<thead>
<tr>
<th>Policy Statement Topic 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>Organizational Commitment Topic 3</td>
</tr>
<tr>
<td>Workforce Profile and Employment Practices Topic 4</td>
</tr>
<tr>
<td>Procurement and Business Practices Topic 5</td>
</tr>
<tr>
<td>Practices to Promote Transparency Topic 6</td>
</tr>
<tr>
<td>Self-Assessment Process Topic 7</td>
</tr>
</tbody>
</table>

Effective Date

All employees of First Choice Bank, herein referenced to as the “Bank”, must comply with the terms of this policy immediately. Managers, employees and technical personnel must modify system configurations and procedures, if necessary, to comply with the terms of this policy immediately.

2. POLICY STATEMENT

General

In accordance with Section 342(b)(2)(C) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act), it is the policy of the Bank to adhere to joint standards for assessing the diversity policies and practices (the “Standards”) of the entities regulated by the Office of the Comptroller of the Currency, Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, National Credit Union Administration, Bureau of Consumer Financial Protection, and Securities and Exchange Commission (the “Agencies”).

According to federal regulatory guidance, the Agencies define “diversity” to refer to minorities, as defined in section 342(g)(3) of the Dodd-Frank Act (that is, Black Americans, Native Americans, Hispanic Americans, and Asian Americans), and women. This definition of diversity does not preclude the Bank from using a broader definition with regard to these standards. In addition, the Agencies define “inclusion” to mean a process to create and maintain a positive work environment that values individual similarities and differences, so that all can reach their potential and maximize their contributions to an organization. The Standards set forth below may be used to assess policies and practices that impact the inclusion of minorities and women in the Bank’s workforce and the existence of minority-owned and women-owned businesses among the Bank’s suppliers of products and services.

The purpose of this policy is to provide a framework that the Bank uses to create and strengthen its diversity policies and practices, including its organizational commitment to diversity, workforce and employment practices, procurement and business practices, and practices to promote transparency of organizational diversity and inclusion. These Standards are based upon the Bank’s unique characteristics such as its size, location, and structure, and the application of these Standards is used in a manner appropriate to the Bank’s unique characteristics.

Enforcement

Changes to this policy require approval by the Board of Directors of the Bank. Changes in operating procedures, standards, guidelines and technologies, provided they are consistent with this policy, may be authorized by the Human Resources Department.

The Board of Directors has the authority to approve this policy, and annually approves the merit thereafter. Senior Management is responsible for ensuring the directives are implemented and administered in compliance with the approved policy.

The primary responsibility for enforcement of this policy and its operating procedures rests with the Human Resources Department and our employees.

No part of this policy or its supporting operating procedures should be interpreted as contravening or superseding any other legal and regulatory requirements placed upon the Bank. Protective measures should not impede other
legally mandated processes such as records retention or subpoenas. Any conflicts should be submitted immediately to the Human Resources Department for further evaluation and/or subsequent submission to the Bank’s legal counsel.

Exceptions to Policy

Requests for exceptions to this policy must be very specific and may only be granted on specific items, rather than to entire sections. Bank personnel with exceptions are to communicate their requests by submitting an internal memorandum to the Human Resources Manager for consideration by Senior Management.

Any waiver of this Code for or changes to this policy that apply to executive officers, including principal officers, or directors may be made only by the Board of Directors and will be promptly disclosed to the Bank’s shareholders and otherwise as required by law, regulation or rule of the SEC or of the New York Stock Exchange.

3. ORGANIZATIONAL COMMITMENT

The Bank realizes that the leadership of an organization with successful diversity policies and practices demonstrates its commitment to diversity and inclusion. As such, it is the responsibility of the Board of Directors and Senior Management to ensure that the Bank promotes diversity and inclusion in both employment and contracting and fosters a corporate culture that embraces diversity and inclusion by:

1. Including diversity and inclusion considerations in both employment and contracting as an important part of the Bank’s strategic plan for recruiting, hiring, retention, and promotion;

2. Implementing and maintaining this and other related policies, procedures and processes that are approved and supported by the Board of Directors and Senior Management;

3. Designating the Human Resources Director as the senior level official who is responsible for overseeing and directing the Bank’s diversity and inclusion efforts;

4. Providing regular progress reports to the Board of Directors and Senior Management by the Human Resources Director;

5. Regularly conducting training and providing educational opportunities on equal employment opportunity and on diversity and inclusion; and

6. Taking proactive steps to promote a diverse pool of candidates, including women and minorities, in the Bank’s hiring, recruiting, retention, and promotion, as well as in its selection of members of the Board of Directors, Senior Management, and other senior leadership positions.

4. WORK PROFILE AND EMPLOYMENT PRACTICES

In general, the Bank promotes the fair inclusion of minorities and women in its workforce by publicizing employment opportunities, creating relationships with minority and women professional organizations and educational institutions, creating a culture that values the contribution of all employees, and encouraging a focus on these objectives when evaluating the performance of managers. In addition, the Bank periodically evaluates its programs and identifies areas to be improved.

The Bank uses various analytical tools to evaluate a wide range of business objectives, including metrics to track and measure the inclusiveness of their workforce (e.g., race, ethnicity, and gender). Since the Bank is subject to the recordkeeping and reporting requirements of the Equal Employment Opportunity Commission (EEOC) and the Office of Federal Contract Compliance Programs, it collects and maintains data and supporting documentation that may assist in evaluating and assessing its policies and practices related to workforce diversity and inclusion. Specifically, the Bank is required to file an Employer Information Report EEO-1 (EEO-1 Report) required under Title VII of the Civil Rights Act of 1964 routinely track and analyze employee statistics by gender, race, ethnicity, and occupational group. In general, the EEO-1 Report is required to be filed annually with the EEOC by private employers with 100 or more employees and federal contractors and first tier subcontractors with 50 or more employees that have a contract or subcontract of $50,000 or more or that serve as a depository of government funds in any amount. Entities that develop and implement the affirmative action programs required under the regulations implementing Executive Order 11246 track and analyze employer created job groups. Entities also are encouraged to use other analytical tools that they may find helpful.
As such, it is the policy of the Bank to:

1. Implement and maintain this and other related policies, procedures and practices related to workforce diversity and inclusion in a manner that complies with all applicable laws;

2. Ensure equal employment opportunities for all employees and applicants for employment and prohibit the engagement in unlawful employment discrimination based on gender, race, or ethnicity;

3. Implement and maintain this and other related policies, procedures and practices that create diverse applicant pools for both internal and external opportunities that may include:
   
   A. Outreach to minority and women organizations;
   
   B. Outreach to educational institutions serving significant minority and women student populations; and
   
   C. Participation in conferences, workshops, and other events to attract minorities and women and to inform them of employment and promotion opportunities.

4. Utilize both quantitative and qualitative measurements to assess its workforce diversity and inclusion efforts. For example, these efforts may be reflected in applicant tracking, hiring, promotions, separations (voluntary and involuntary), career development, and retention across all levels and occupations of the entity, including the executive and managerial ranks; and

5. Hold management at all levels accountable for diversity and inclusion efforts, for example by ensuring that such efforts align with business strategies and individual performance plans.

5. PROCUREMENT OF BUSINESS PRACTICES

The Bank recognizes the competitive advantage of having a broad selection of available suppliers to choose from with respect to factors such as price, quality, attention to detail, and future relationship building. In this regard, the Bank has achieved success at expanding available business options by increasing outreach to minority-owned and women-owned businesses.

As in the employment context, the Bank utilizes metrics to identify the baseline of how much it spends procuring and contracting for goods and services, how much it spends with minority-owned and women-owned businesses, and the availability of relevant minority-owned and women-owned businesses, as well as changes over time. Similarly, the Bank may use outreach to inform minority-owned and women-owned businesses (and affinity groups representing these constituencies) of these opportunities and of the procurement process.

In addition, the Bank’s prime contractors often use subcontractors to fulfill the obligations of various contracts. The use of minority-owned and women-owned businesses as subcontractors provides valuable opportunities for both the minority-owned and women-owned businesses and the prime contractor. In this regard, the Bank may encourage the use of minority-owned and women-owned subcontractors by incorporating this objective in its business contracts from time to time.

As such, it is the policy of the Bank to:

1. Implement and maintain a supplier diversity policy that provides for a fair opportunity for minority-owned and women-owned businesses to compete for procurement of business goods and services. This includes contracts of all types, including contracts for the issuance or guarantee of any debt, equity, or security, the sale of assets, the management of the Bank’s assets, and the development of the Bank’s equity investments;

2. Implement and maintain methods to evaluate its supplier diversity, which may include metrics and analytics related to:
   
   A. Annual procurement spending;
   
   B. Percentage of contract dollars awarded to minority-owned and women-owned business contractors by race, ethnicity, and gender; and
C. Percentage of contracts with minority-owned and women-owned business sub-contractors.

3. Implement and maintain practices to promote a diverse supplier pool, which may include:
   A. Outreach to minority-owned and women-owned contractors and representative organizations;
   B. Participation in conferences, workshops, and other events to attract minority-owned and women-owned firms and inform them of contracting opportunities; and
   C. An ongoing process to publicize its procurement opportunities.

6. PRACTICES TO PROMOTE TRANSPARENCY

In general, transparency and publicity are important aspects of the Bank’s diversity policies and practices. Greater awareness and transparency give the public information to assess those policies and practices. As such, the Bank publicizes information about its diversity and inclusion efforts through normal business methods, which include displaying information on its website, in promotional materials, and in annual reports to shareholders. By making public the Bank’s commitment to diversity and inclusion, its plans for achieving diversity and inclusion, and the metrics it uses to measure success in both workplace and supplier diversity, the Bank is able to inform a broad constituency of investors, employees, potential employees, suppliers, customers, and the general community about its efforts. The publication of this information can make new markets accessible for minorities and women and illustrate the progress made toward an important business goal.

As such, it is the policy of the Bank to ensure its transparency with respect to its diversity and inclusion activities by making the following information available to the public annually through its website or other appropriate communication methods:

1. Diversity and inclusion strategic plan;
2. Policy on its commitment to diversity and inclusion;
3. Progress toward achieving diversity and inclusion in its workforce and procurement activities (which may include the Bank’s current workforce and supplier demographic profiles); and
4. Opportunities available at the Bank that promote diversity, which may include:
   A. Current employment and procurement opportunities;
   B. Forecasts of potential employment and procurement opportunities; and
   C. The availability and use of mentorship and developmental programs for employees and contractors.

7. SELF-ASSESSMENT PROCESS

It is the policy of the Bank to allocate sufficient time and resources on an ongoing basis to monitor and evaluate performance under this and other related policies, procedures and practices. In this regard, the Bank discloses its diversity policies, procedure and practices (as well as information related to their assessments), to the Bank’s federal regulator and the public. However, the Bank may designate such information as confidential commercial information as appropriate, and the Bank’s federal regulator is to follow the Freedom of Information Act in the event of requests for particular submissions. In this regard, the Bank:

1. Uses the Standards to conduct self-assessments of its diversity policies, procedures and practices annually;
2. Monitors and evaluates its performance under its diversity policies, procedure and practices on an ongoing basis;
3. Provides information pertaining to the self-assessments of its diversity policies, procedure and practices to the OMWI Director of its primary federal financial regulator; and
4. Publishes information pertaining to its efforts with respect to the Standards.
In accordance with federal regulatory guidance, the Bank’s federal regulator may use information submitted to them by the Bank to monitor progress and trends in the financial services industry with regard to diversity and inclusion in employment and contracting activities and to identify and highlight those policies, procedures and practices that have been successful. The Bank’s federal financial regulator will share information with other agencies when appropriate to support coordination of efforts and to avoid duplication. In addition, the OMWI Directors will continue to reach out to the Bank and other regulated entities and interested parties to discuss diversity and inclusion practices and methods of assessment. The Agencies may publish information disclosed to them (such as best practices) in any form that does not identify a particular entity or individual or disclose confidential business information.

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