



**Policy for Complaints Regarding
Accounting and Auditing Matters**

Approved by: Audit Committee

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I. Statement of Purpose and Scope

Sandy Spring Bancorp, Inc. and its subsidiaries (collectively, the “Company”) is committed to full and accurate financial disclosure and to maintaining its books and records in compliance with all applicable laws, rules and regulations. The Company wishes to encourage employees to make the Company aware of any practices, procedures or circumstances that raise concerns about the integrity of its financial disclosures, books or records.

The Company has adopted this policy to govern the receipt, retention and treatment of complaints regarding the Company’s accounting, internal accounting controls or auditing matters and to protect the confidential, anonymous reporting of employee concerns regarding questionable accounting or auditing matters.

This policy details what actions should be taken by:

- Employees who have knowledge of any facts or indications regarding questionable accounting or auditing matters; and
- Company management when allegations regarding questionable account or auditing matters are made.

This policy covers complaints and concerns of employees relating to accounting, internal accounting controls, auditing matters or questionable financial practices (referred to in this policy as “Accounting Complaints”), including the following matters:

- fraud against investors, securities fraud, mail or wire fraud, bank fraud or fraudulent statements to the Securities and Exchange Commission (the “SEC”) or the investing public;
- violation of any SEC rule and regulation or any other bank regulatory law or regulation applicable to the Company’s financial accounting, maintenance of financial books and records, internal accounting controls and financial statement reviews or audits;
- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the recording and maintaining of financial records of the Company;
- deficiencies in or noncompliance with the Company’s internal accounting controls;
- misrepresentation or false statement regarding a matter contained in the financial records, financial reports or audit reports of the Company; and
- deviation from the full and fair reporting of the Company’s financial condition.

This policy also confirms that the Company will not tolerate retaliation against any employee who raises a concern in good faith or who provides assistance in resolving a concern.

This policy is in addition to the Company’s Code of Ethics and Business Conduct, which describes the procedures for reporting any illegal or unethical behavior outside the scope of this policy.

II. Policy Requirements

A. Reporting Accounting Complaints

If you have concerns regarding questionable accounting or auditing matters, you should report them immediately to your manager. Most issues will be resolved appropriately through this channel. If, however, it is impractical or inappropriate for you to notify your manager, the General Counsel is authorized to receive and investigate Accounting Complaints. In this capacity, the General Counsel provides counsel to, and acts under the authority of, the Audit Committee.

Employees may submit Accounting Complaints to the General Counsel as follows:

- In writing to the attention of the General Counsel, Sandy Spring Bank, 17801 Georgia Avenue, Olney, MD 20832
- Via email at akaslow@sandyspringbank.com
- Via telephone at (301) 774-8497

If you wish to report an Accounting Complaint on a confidential and anonymous basis, you may use one of the following reporting mechanisms:

- Via telephone at (877) 781-9804
- Via the Internet at www.ssbresponseline.ethicspoint.com

Your information or concern will be received by a third-party contractor specifically engaged to provide Accounting Complaint services.

Accounting Complaints may also be made directly to the Chair of the Audit Committee in writing to the attention of the Sandy Spring Bancorp, Inc. Audit Committee Chair, c/o General Counsel, Sandy Spring Bank, 17801 Georgia Avenue, Olney, MD 20832. Such correspondence will be forwarded to the Chair by the General Counsel's office and should be clearly marked as an urgent matter for consideration by the Audit Committee.

You may report your concerns confidentially and anonymously. However, the Audit Committee encourages you to provide contact information with your submission to facilitate follow-up, clarification and assistance with investigation, if necessary.

Any Accounting Complaints received by employees from any source outside the Company should be forwarded immediately to the General Counsel.

Upon receipt of an Accounting Complaint, the General Counsel or the Audit Committee, as applicable, will acknowledge receipt to the person submitting the Accounting Complaint, if possible.

B. Review and Investigation of Accounting Complaints

The third-party hotline provider will notify the General Counsel and the Chief Internal Auditor when a complaint has been received and each such individual will be provided access to the complaint. The General Counsel and the Audit Committee Chair will provide the Chief Internal Auditor with a copy of

any complaint received directly by them. Promptly upon receipt, the General Counsel and the Chief Internal Auditor will evaluate whether a complaint constitutes an Accounting Complaint.

If the Accounting Complaint involves or implicates the General Counsel or the Chief Internal Auditor, the General Counsel or the Chief Internal Auditor, as applicable, will promptly recuse him/herself from the investigation and inform the Chair of the Audit Committee in writing. The Audit Committee will thereafter promptly appoint impartial attorneys and/or auditors to investigate the Accounting Complaint. The impartial attorneys and/or auditors will conduct an investigation of the Accounting Complaint and report their conclusion to the Audit Committee consistent with this policy.

If the General Counsel and the Chief Internal Auditor determine that a complaint is an Accounting Complaint, they will promptly notify the Chair of the Board of Directors and the Chair of the Audit Committee, investigate the Accounting Complaint and communicate the results of the investigation in reasonable detail to the Audit Committee, including a description of the Accounting Complaint, the steps taken in the investigation, any factual findings, and the recommendations for corrective action, if applicable. The General Counsel will be free in his/her discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results. The General Counsel may delegate investigatory responsibility to one or more persons, including persons who are not employees of the Company. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation materials or otherwise as required by law. The parameters of any investigation will be determined by the General Counsel and the Chief Internal Auditor in their discretion and the Company and its employees will cooperate as necessary in connection with any such investigation.

The Audit Committee may, in its discretion, consult with any member of the Company's management who may have appropriate expertise to assist in the evaluation of an Accounting Complaint. At any time the Audit Committee may, in its discretion, determine that it, and not the General Counsel and/or Chief Internal Auditor, should initiate and/or assume the investigation of any Accounting Complaint. In this case, the Audit Committee will promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee will be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation of, or the evaluation of any results of any investigation into, an Accounting Complaint, and the Company will pay all fees of such auditors, counsel and experts.

The Audit Committee will have the authority to direct that the appropriate corrective action be taken by the Company in response to any particular Accounting Complaint.

C. Reporting and Retention of Complaints and Investigations

The Chief Internal Auditor will maintain records of all complaints covered by this policy, tracking their receipt, investigation and resolution, and shall prepare a periodic report to the Audit Committee until the matter has been resolved to the satisfaction of the Audit Committee.

D. Prohibition on Retaliation

The Company will not discharge, demote, suspend, threaten, harass, or in any other manner discriminate or retaliate against any employee in the terms or conditions of his or her employment based upon any lawful actions of such employee with respect to the good faith reporting of Accounting Complaints or otherwise as specified in Section 922 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Section 806 of the Sarbanes-Oxley Act of 2002.

If you have been subject to any conduct that you believe constitutes retaliation for having made an Accounting Complaint or for having participated in an investigation relating to an Accounting Complaint, please immediately report the conduct to the Chief Human Resources Officer or the General Counsel. If, for any reason, you do not feel comfortable discussing the matter with these people, please report the conduct through the reporting hotline.

Any manager or supervisor who observes retaliatory conduct must report the conduct to the Chief Human Resources Officer or the General Counsel so that an investigation can be made and corrective action taken, if appropriate.

Any employee who has been determined to have engaged in retaliation in violation of this policy will be subject to appropriate disciplinary action, up to and including termination of employment.

III. Governance Roles & Responsibilities

Key Role	Policy Owner	Policy Reviewer	Policy Approver	Exception Approver
General Counsel	X	X		
Audit Committee			X	X

IV. Monitoring and Escalation

This Policy must be reviewed annually by the General Counsel and re-approved by the Audit Committee at least once every two calendar years.

The General Counsel may approve minor revisions to this Policy, including but not limited to employee title changes, spelling and grammar corrections, etc.

The General Counsel is responsible for monitoring compliance with this Policy and escalating any compliance failures to the Audit Committee, as appropriate.

The Audit Committee of the Board of Directors is authorized to interpret and construe this policy and to make all determinations necessary, appropriate, or advisable for the administration of this policy.

The Audit Committee shall have the sole authority to grant exceptions to the requirements of this policy.

Appendix: Document Version Control

Version #	Revision Description	Reviewed By	Action Date	Approved By	Action Date
2020.01	Original document publication	General Counsel		Board of Directors	06/04/2020
2020.02	Update for title change	General Counsel	06/08/2021		
2022.01	Biennial Review and Approval			Audit Committee	5/4/2022