

## **PARKE BANCORP, INC.**

### **CODE OF ETHICS**

*As Adopted by the Board of Directors of Parke Bancorp, Inc. on January 19, 2021*

**Preface.** This Code of Ethics of Parke Bancorp, Inc. applies to all directors, officers and employees of the Company and its principal subsidiary, Parke Bank (collectively, the “Company”), including the principal executive officer, the principal financial officer and the principal accounting officer or controller of the Company, as well as to any other person performing similar functions ("Senior Financial Officers").

The Company expects the Senior Financial Officers, as well as all of the directors and employees of the Company, to act in accordance with the highest standards of personal and professional conduct in all aspects of their employment and association with the Company, to comply with all applicable laws, rules and regulations, and to adhere to the policies and procedures adopted by the Company governing professional conduct.

**Duties.** Each person subject to the Code of Ethics must:

- Engage in honest and ethical conduct and proactively promote such conduct in the workplace.
- Avoid real or perceived conflicts of interest between the private interest of the individual and the interest of the Company, as when an individual receives improper personal benefits as the result of his or her position with the Company, or when the individual has other duties, responsibilities or obligations that run counter to his or her duties to the Company.
- Disclose to the Company's Ethics Officer or to the Audit Committee any transaction or relationship that reasonably could be expected to give rise to a real or perceived conflict of interest.
- Promote the production of full, fair, accurate, timely and understandable disclosure in reports and documents that the Company or its subsidiaries files with the Securities and Exchange Commission (“SEC”) and other regulatory authorities, as well as in other public communications made by the Company.
- Comply with, and take all reasonable measures to ensure the Company's compliance with, all applicable governmental laws, rules and regulations.
- Take all reasonable measures to protect the confidentiality of non-public information about the Company or its subsidiaries and their customers and consumers, to prevent the unauthorized disclosure of such information unless required by applicable law or regulation or legal or regulatory process, and to comply in full with the Bank’s Privacy and the Customer Security Policies.
- Promptly report any questionable behavior as described below under “Reports of Violations.”

**Reports of Violations.** An employee, officer or director has a duty to promptly report to his/her supervisor, if applicable, and to the Ethics Officer, any action that he or she reasonably believes to constitute a violation of this Code of Ethics. The reporting individual may at his or her election submit a report in writing and may submit such report anonymously if he or she so chooses. If an individual has no supervisor, such report must be made to the Board of Directors,

or alternatively to one or more members of the Audit Committee. No retaliatory action will be taken against any person reporting a violation.

**Accountability, Enforcement and Penalties for Non-compliance.** All persons subject to the Code of Ethics are on notice that they will be held accountable for their adherence to the Code and that their continued employment by the Company or its subsidiaries depends on their full compliance with the policies and duties stated in this Code.

The Code of Ethics is part of the personnel policies of the Company. Accordingly, formal warnings, suspension and termination shall be used as remedies and penalties for violations of this Code as the nature and circumstances of the violations warrant. The Ethics Officer will promptly notify the Board of Directors of any violation of the Code. The Board of Directors will review any violation of this Code brought to its attention and will indicate in the minutes of the Board Meeting the specific measures adopted by the Board to correct the violation.

Violations of this Code of Ethics may also constitute violations of law and may result in civil and criminal penalties for the officers and/or the Company.

**Internal Accounting Controls.** Directors, officers and employees are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead the Company's independent public auditors for the purpose of rendering the financial statements of the Company misleading.

A director, officer or employee who becomes aware of inadequate controls or a failure or circumvention of controls, or that transactions, or other items, are improperly recorded on the Company's books or records, must promptly report the situation to the Company's Auditor, RSM US LLP, or to the Audit Committee.

A director, officer and employee who is concerned about an accounting or auditing matter involving the Company that he believes is questionable may report such matter either to the Ethics Officer or by written report (which may be anonymous) to one of the non-employee members of the Company's Audit Committee. No adverse action will be taken against any person reporting such matters as the result of making such report.

**Loans to Directors and Executive Officers.** Parke Bancorp, Inc. will not make any loans to directors or executive officers. All Bank loans to directors or executive officers will comply strictly with the provisions of Section 22(h) of the Federal Reserve Act, Regulation O of the Federal Reserve Board, and any other applicable regulations.

**Waivers.** The Boards of Directors of the Company shall have the sole and absolute discretionary authority to approve any deviation from or any waiver of any provision of the Code of Ethics. The nature of and reason for any such waiver shall be disclosed by filing a Current Report on Form 8-K with the SEC within four business days of such waiver. Additionally, the nature of and reason for any "implicit waiver," defined by SEC regulations as the failure of the Company to take action within a reasonable period of time following a material departure from a provision of the Code that has been made known to an executive officer of the Company, must be disclosed by filing a Current Report on Form 8-K with the SEC within four business days of such implicit waiver.

**Amendments.** This Code of Ethics will be reviewed at least annually and revised, if necessary, to reflect changes in applicable law or regulation and to cover new ethical issues as they arise. The nature of any amendment (other than technical, administrative or other non-substantive amendments) to the Code of Ethics shall be disclosed by filing a Current Report on Form 8-K with the SEC or by providing such disclosure on the Company's Internet website within four business days of such amendment provided that the Company has previously disclosed in its annual report that it would make disclosure of these matters via the website. The Company shall (i) file the Code of Ethics as an exhibit to the Company's Annual Report on Form 10-K; (ii) post the Code of Ethics on its website and disclose this fact in its Annual Report on Form 10-K; or (iii) undertake in its Annual Report on Form 10-K to provide a copy upon request.

**Ethics Officer; Administration.** The Boards of Directors of the Company and the Bank have appointed a joint Ethics Officer who will be responsible for the administration of the Code of Ethics for the Company and the Bank. Any person who has questions regarding the appropriate course of action in a particular situation should promptly contact the Company's Ethics Officer.

All persons subject to this Code of Ethics shall be provided with a copy of the Code on an annual basis, as well as promptly following any amendment to the Code, and shall be requested to sign a Commitment of Compliance (attached hereto as Appendix A).