



Code of Ethics

April 2023
Dime Community Bank

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Code of Ethics Policy

The success and reputation of Dime Community Bank (the ‘Bank’) will be determined, in no small part, on the standard of personal and professional integrity with which its employees, officers, and directors conduct themselves. The Bank is committed to the highest standard of ethical and professional conduct and this Code of Ethics (the ‘Code’) provides guidelines and expectations for professional and personal conduct. All directors, officers and employees are expected to adhere to the business procedures and practices outlined herein, which are based on moral and ethical principles reflecting the highest standards of business and individual behavior.

In accordance with the letter and spirit of applicable federal and state banking laws and regulations, the Bank’s Board of Directors has adopted this Code to assist our employees, officers, and directors in understanding the principles of conduct to which they must adhere in order to fulfill the legal, moral and ethical obligations each assumes in their affiliation with the Bank. The Code applies to Dime Community Bancshares, Inc. (the ‘Holding Company’) and the Bank, as well as its subsidiaries, and all references to the Bank and its subsidiaries include the Holding Company. Furthermore, the terms ‘employee,’ or ‘you’ refer to directors, officers, and employees of the Bank and/or Holding Company.

The Code serves both as a method to review and reaffirm the high standards of conduct associated with honest and ethical business practices and as a corporate-wide statement of the Bank’s commitment to these standards, intended to instill public trust and confidence as we demonstrate our commitment to such values.

Statement of Policy

The Code contains the following key components consistent with our values and is expected to deter employee wrongdoing while promoting:

- Honesty.
- Ethical personal and professional conduct.
- Fair and honest communications.
- Information and asset protection.
- Responsible financial conduct.
- Respect for laws and regulations.
- Concern for others.

Your manager, Human Resources and/or the Chief Compliance Officer will provide you with access to manuals, policies, procedures, and training related to your specific job. Reference material is also easily accessible through our Knowledge Center; Resource Hub software found on the Bank’s intranet.

Simply click on the Resource Hub icon to access policy content and additional information, including new and/or updated policies as changes occur.

Not only are you expected to follow the information in this Code, but also referenced policies, job specific policies, and all applicable laws and regulations.

Known or suspected violations of, or any failure to comply with, this Code or any other policy, law, and/or regulation will be investigated and may constitute grounds for disciplinary action, including termination of employment and may also result in referrals to regulatory authorities or law enforcement officials for possible legal action and/or criminal prosecution.

This Code supersedes and replaces any prior Code, policies, rules, practices, standards, or guidelines to the contrary, whether written or oral. If any provision of this Code conflicts with local law, the provisions of your local law apply.

Honesty

Every decision made by you impacts not only the Bank and your co-workers, but our shareholders and communities as well. We must all strive to make good decisions, especially in difficult situations. Whether you are faced with an obvious decision that can be made easily or one that is not as straightforward due to time constraints or business pressure, be sure to base your decision on:

- All relevant facts.
- Relevant laws, rules, regulations and policies.
- Potential options and consequences.
- Bank values and industry standards.

Fair dealing and responsibilities to customers and others

You are expected to deal fairly with our customers, competitors, vendors, and co-workers.

- Do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts or any other unfair-dealing practice.
- Do not give or accept bribes, kickbacks, promises or preferential extensions of credit.
- Do not conspire or collude in any way with competitors.
- Always approve or award orders, contracts and commitments based on objective business standards.

Respect for Diversity

Each of us possesses qualities which differ from those of our co-workers. These include not only such characteristics as race, gender, and age, but less obvious attributes such as political affiliation, appearance, and education. The diversity of our employees should be viewed not as differences, but as potential. Diversity provides a unique opportunity to obtain a variety of

perspectives, experiences, and resources in addressing issues encountered by the Bank and in achieving its goals. It is our objective to create an environment which encourages and respects diversity in order to permit all of us to perform and contribute to our maximum potential.

The Bank is committed to equal opportunities for all of its personnel, regardless of actual or perceived race, color, gender (including gender identity or expression), creed, age, religion, disability, national origin, ancestry, marital status, sexual orientation, pregnancy, ethnicity, citizenship, veteran status, alienage/citizenship status, arrest or conviction record (consistent with the provisions of New York State's Correction Law), partnership status, familial status, caregiver status, military service, status as a victim of domestic violence, stalking or sex offenses, genetic pre-disposition or carrier status, or any other characteristic protected by applicable law. In addition, the Bank firmly prohibits sexual and other forms of harassment in the workplace. Complete presentations of the Bank's Equal Employment Opportunity and Harassment policies are contained in your Employee Handbook. All supervisors and employees are expected to thoroughly review and comply with these requirements.

Reporting conduct, complaints, and possible violations

The Bank can be held criminally liable if one of its employees or agents commits certain crimes. Therefore, you must report any circumstance or activity you believe conflicts with this Code and are to promptly report any knowledge or information about unethical conduct by another employee or agent of the Bank that you reasonably believe to be:

- A crime.
- A violation of law or regulation.
- A dishonest act, including embezzling, stealing, or misappropriating funds or anything of value of the Bank, or the improper recording of corporate assets or liabilities.
- A breach of trust.

If you have any questions or concerns regarding this Code, please consult with your manager or Chief Compliance Officer. Complaints or possible violations regarding ethical issues can be submitted anonymously and in complete confidence by calling the Ethics Hotline @: 844-707-1206 or by visiting <https://secure.ethicspoint.com/domain/media/en/gui/60769/index.html>.

The Bank values clear and open communication and respects the contributions of all employees. You will not be retaliated against for reporting information in good faith and in accordance with this Code. The Bank will not terminate employment, demote, transfer to an undesirable assignment, or otherwise discriminate against an employee for calling attention to suspected unethical acts, including providing information related to an investigation. If you suspect or believe that retaliation has occurred, it should be immediately reported to the General Counsel, Human Resources, or via the Ethics Hotline.

Furthermore, the Bank will investigate allegations of retaliation, and anyone found responsible for such actions will be subject to disciplinary action, up to and including termination of employment.

The Ethics Committee resolves issues regarding the Code, including potential violations and certain exceptions, and reviews information from the Ethics Hotline. The Ethics Committee

includes the Bank's Director of Internal Audit, Chief Compliance Officer, Chief Human Resources Officer, and General Counsel.

Code of Ethics adherence

As a Bank employee, you are required to agree to observe this Code and take Code of Ethics training, which includes an acknowledgment on an annual basis.

The board of directors must approve any waiver of the Code of Ethics for the Chief Executive Officer, President, Chief Financial Officer, Chief Risk Officer, General Counsel, and the principal accounting officer as well as for any other executive officer or director. The Bank will promptly disclose any such waiver on its website or through a press release or other public filing as required by applicable law, rule, or regulation.

Ethical Personal and Professional Conduct

The Code provides basic guidelines of ethical business practices, management of conflicts of interest, and professional and personal conduct, that we are expected to adopt and uphold as Bank employees.

Conflicts of Interest

Conflicts of interest include:

- Personal interests or activities that compete or interfere — (or even appear to compete or interfere) —with your obligations to the Bank, its shareholders, or customers.
- The interests of two or more of the Bank's customers conflict, potentially giving rise to a material risk of damage to the interest of one or both of the customers.
- The Bank's interests' conflict with those of its customers.
- Conflicts of interest may also arise when you or your family members receive personal benefits, products, services, or preferential treatment as a result of your position with the Bank.

For purposes of this Code, family member includes spouse or domestic partner, child (including by adoption), parent, grandparent, grandchild, cousin, aunt, uncle, sibling, parent-in-law, brother- in-law or sister-in-law of the employee or the employee's spouse or domestic partner, as well as step relationships of the foregoing.

Any of the above-mentioned situations might interfere with your judgment or ability to properly fulfill your Bank duties. Therefore, you must manage conflicts — including the **appearance of conflicts** — between personal interests and the interests of the Bank, its shareholders or customers appropriately. Moreover, while it is impossible to define every action that could be reasonably interpreted as a conflict of interest, the list below illustrates several potential conflicts of interest that you are to remain mindful of at all times:

- Gifts and entertainment.
- Information disclosure and dissemination.

- Outside business activities.
- Political contributions and activities.
- Vendors.
- Anti-bribery and anti-corruption.
- Government employee interaction.

In addition, you should consider perception, intent, impact, neutrality, and timing factors when determining potential conflicts of interest.

- *Perception:* Would others perceive the activity or transaction as a potential conflict? If the facts were made public, would you or the Bank be embarrassed?
- *Intent:* Is the offer or request an attempt to influence you or the recipient's judgment?
- *Impact:* Will the Bank, its shareholders or its customers be disadvantaged in any way if you participate in the activity or transaction? If so, is there a valid reason?
- *Neutrality:* Will participation in the activity or transaction affect a customer's or your judgment? Are you able to remain objective regarding the business decision?
- *Timeliness:* Will the time required by the outside activity interfere with your ability to effectively carry out your job responsibilities to the Bank, its shareholders or its customers?

Ultimately, if you believe a conflict of interest **may** exist, you are to consult with your manager or Chief Compliance Officer.

Gifts and entertainment

Providing gifts and entertainment is often customary in the financial services industry; however, you must adhere to rules that regulate these activities to avoid impropriety or the appearance of impropriety that could expose the Bank to civil or criminal liability or threaten the public's trust in the Bank. Federal bribery laws prohibit us from requesting for ourselves or others anything of value in return for any business, service or information of the Bank. In addition, accepting anything of value to influence a business decision is prohibited. We must avoid situations where accepting anything of value influences or appears to influence our business decisions.

This Code does not prohibit the acceptance of reasonable business amenities made during the ordinary course of business; however, no employee may, under any circumstances, directly or indirectly solicit any form of gratuity or entertainment. *Moreover, in no event shall anyone accept a gift of cash or cash equivalency.* Gifts of cash or cash equivalent instruments include gift certificates, checks, money orders, securities or other items that may readily be converted to cash. Gifts of reasonable value (i.e., less than \$250) may be accepted without approval. The acceptance of gifts that do not fall within the exceptions noted herein is strictly forbidden unless approval has been obtained by the Ethics Committee.

The following are things of value which employees generally can accept:

- Holiday season gifts, or gifts that relate to commonly recognized events or occasions such as a promotion, new job, wedding, retirement, etc. from a person who has a business relationship with the Bank, provided those gifts are of reasonable value;

- Gifts from a person who has a business relationship with the Bank, provided the acceptance is based on a family or personal relationship existing independent of the business of the Bank (such as those between the parents, children or spouse of a Bank employee) and where the circumstances clearly indicate that the business of the Bank was not the motivating factor;
- Benefits available to the general public under the same conditions from persons having a business relationship with the Bank (e.g., advertising or promotional materials, and discounts or rebates on merchandise or services);
- Civic, charitable, educational, or religious organizational awards for recognition of service or accomplishment.

Acceptance of meals, refreshments, entertainment, accommodations or travel arrangements, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense would be paid for by the Bank as a reasonable business expense if not paid for by another party, are not considered gifts and are not prohibited by this Code.

Information disclosure and dissemination

A conflict of interest may arise if you make certain types of information public. For this reason, you must not inappropriately share or disclose to the public proprietary information concerning the Bank, including such information about clients, employees, vendors, market conditions or business events. Even if you inadvertently or accidentally share or disclose such information, a conflict of interest may arise. Information about customers can only be released when authorized by the customer or subpoenaed by a court or the IRS or other governmental agency, and then the information released must be accurate and limited to the specifics of the authorizing document.

A conflict of interest may arise from outside business activities, employment and/or relationships other than those with the Bank. You must not act on behalf of or appear to represent the Bank in any transaction outside your role and responsibilities with the Bank unless you inform your manager and obtain all required approvals by the Ethics Committee. to:

- Pursue or accept additional employment outside the Bank.
- Engage in a private business venture.
- Perform services for another business organization.
- Run for or accept appointment to any political office.

You must not misuse the Bank resources while pursuing such outside business activities and relationships (including but not limited to physical space, supplies, equipment, or work time) or allow any outside business, civic or charitable activities to interfere with your job performance.

Political contributions and activities

In general, employees can make personal political contributions, within applicable legal limits, to candidates, parties, committees and other political expenditure entities, which are not reimbursable. Because of industry regulations and state or local laws, certain employees may be restricted from making political contributions or engaging in certain political activities, so please confirm with the Chief Compliance Officer before doing so to ascertain limitations and obtain any pre-clearance requirements prior to making or engaging in political activities. Under no circumstance may you coerce or pressure other employees to make political contributions, nor can you make use of any bank assets or personnel to engage in political fundraising or solicitation activities for your own political interests on bank premises.

Vendors

A conflict of interest may arise from relationships with service providers. Any employee authorized to approve or award orders, contracts or commitments to vendors of goods or services, must do so based on objective business standards. Under no circumstances should there be any real or perceived favoritism.

Anti-bribery and anti-corruption

Employees are expected to comply with anti-bribery and anti-corruption laws, including the U.S. Foreign Corrupt Practices Act, whenever business is being conducted on behalf of the Bank. This means you may not give, promise or offer money or anything of value to any customer, government employee or any other person for the purpose of inappropriately influencing a decision, an advantage or disadvantage, or obtaining and/or retaining business. Furthermore, you may not authorize any third party working on behalf of the Bank to give, promise or offer anything of value including money, employment offers and/or excessive gifts/entertainment for the same purpose. Such behavior could expose the Bank to civil and/or criminal liability, as well as reputational risk, by undermining the trust of our customers, shareholders and communities.

Interactions with government employees

Interactions with government entities and their employees may expose the Bank and its employees to countless compliance, legal and reputational concerns. Prior to such exchanges, you are to contact the Chief Compliance Officer to determine if any limitations or requirements are applicable so as to avoid the appearance of impropriety, bribery or corruption concerns.

Fair and Honest Communications

The Bank establishes news media relationships to enhance communications on public policy and corporate activities. It is the Bank's policy that only authorized Executives or marketing personnel speak with the media on behalf of the Bank to ensure clear, concise and consistent representation. If you are contacted or approached by a reporter or member of the media and asked to speak on behalf of the Bank, you should refer all such requests to our Chief

Marketing Officer. This includes but is not limited to requests pertaining to business, strategies, operations, performance, activity, and administrative matters.

Employees who anticipate speaking or otherwise communicating with the media on behalf of the Bank must not do so unless they have received prior approval from the Chief Marketing Officer. You are prohibited to provide media sources access to or summaries of bank confidential or proprietary information such as internal conference calls, webcasts, internal emails, or other written materials or presentations without prior approval.

In the event of an investigation, audit, or any regulatory examination or request for information, you must comply with all applicable policies and procedures regarding interaction with regulators, management and/or the Chief Compliance Officer. Additionally, you are to immediately inform your manager if you are the subject of an external investigation or are required to contribute/participate in an external investigation unless laws, regulations or the investigating authority prohibit you from doing so.

These policies are not intended to infringe upon or violate rights protected under applicable employment or other applicable laws, rules, and regulations. However, whether speaking on behalf of yourself or the Bank, you may not disclose confidential, proprietary information learned in the course of employment or any confidential customer or client information. Failure to comply with this section of the Code constitutes grounds for disciplinary action up to, and including, termination of employment.

Information and Asset Protection

Customer information

As an employee, you are responsible for protecting the confidentiality and security of all customer information. Customer information, and the use thereof, should be limited to appropriate business purposes and employees are responsible for familiarizing and handling customer information in accordance with the Bank's privacy notices (which detail our commitment to privacy and information protection), internal privacy and information security policies, and Bank standards. For this reason, applicable employees are required to complete periodic online training courses on *Privacy for Customer Contact Personnel* as assigned.

Proprietary and employee information

Employees must keep nonpublic information about the Bank confidential and secure. Furthermore, as part of the Bank's commitment to protect employee information, the Bank has established procedures for how employees, managers and vendors may access information. Such information should only be shared with appropriate individuals on a "need to know" basis or as necessary while performing essential and legitimate business functions. Applicable employees are required to review and acknowledge the Bank's *Acceptable Use Policy* as assigned and all employees are encouraged to consult with management if they have questions about sharing information about the Bank or when a "need to know" basis is warranted. All such confidential information must be protected from theft, loss, or inadvertent public disclosure.

Confidential information must never be used for personal gain or benefit. Because these limitations on disclosure apply after an employee's, officer's or director's employment or association with the Bank ends, upon a separation, such individual is required to return any material containing confidential information and must continue to refrain from disclosing any such information.

Intellectual property

Employees must not obtain or use the intellectual property of others in violation of confidentiality obligations or by other improper means. The use, sale, or other distribution of intellectual property in violation of license agreements or intellectual property laws is prohibited.

Employees are required to take Identity Theft, Information Security, Privacy and Cyber Security training. These trainings are assigned on an annual basis to the appropriate personnel to ensure they have a clear understanding of:

- Proper methods to protect confidential and proprietary Bank information, including information on our customers and employees.
- Appropriate use of electronic communications and equipment.
- Security Awareness and protecting Bank information from Cyber threats.
- Consumer Privacy Notices.
- Appropriate use and sharing of customer information.

The Bank assets include, but are not limited to, items such as:

- Business intelligence.
- Computer software.
- Computer systems.
- Corporate and customer transactions.
- Customer lists.
- Data processing systems and records.
- Equipment and supplies.
- Funds.
- Furnishings.
- Files.
- Intellectual property.
- Reference materials.

We must properly protect all property and assets, which should be used for legitimate business purposes only. Therefore, you must not:

- Steal, embezzle or misappropriate money, funds, or anything of value from the Bank.
- Use the Bank's assets for personal gain or advantage.
- Remove Bank assets from the facilities without authorization.
- Make use of the Bank's documents, stationery, or brand for nonofficial purposes.
- Imply Bank endorsement.
- Misuse your internet, phone, or email privileges.

The Bank's private computer, phone systems, equipment and supplies are primarily for business purposes and subject to review, monitoring and/or recording at any time without notice or permission, to the extent permitted by law.

Failure to comply with any of the above requirements subjects you to potential disciplinary action, up to and including possible termination of employment, as well as legal ramifications when necessary.

Responsible Financial Conduct

As an employee of the Bank, your duty of loyalty requires you act in a manner that is reasonably believed to be in the best interest of the Bank. You are not to use your position for your own personal gain to the detriment of the Bank by:

- Competing with the Bank or using Bank property, information, or your position for personal gain
- Taking an opportunity for yourself rather than the Bank, or helping others to do so, if they are in a position to divert an opportunity for their own benefit.

You are expected to conduct your personal financial affairs responsibly and keep your personal business expenses in order and separate from the Bank as follows:

- Business expenses - You are to report all business expenses accurately and in a timely manner. Business credit cards are only to be used for appropriate business expenses.
- Personal fees - You may not accept personal fees or commissions on behalf of the Bank for any transaction or act the Bank would have performed unless you are specifically authorized to do so.
- Borrowing - You may not personally accept or lend money to a vendor, customer, or other employee unless the loan and terms are widely available to the general public or are to or from a family member or an institution normally in the business of lending; and there is no conflict of interest. Loans of nominal value (such as lunch) are also acceptable if no interest is charged.

Laws and Regulations

While it is impossible to list all applicable laws, rules and regulations, this section highlights important topics relative to ethics that are vital to employee awareness.

Anti-money laundering, check fraud, and economic sanctions

Money laundering is the process by which money appears to come from legitimate sources or transactions, when indeed it was derived from unlawful activities. A form of check fraud, known as "Kiting", occurs when a party takes advantage of a float to make use of non-existent funds in an account and in essence misuses a negotiable instrument as a form of unauthorized credit. Economic sanctions are financial restrictions imposed by governments or international bodies to try to isolate or block a specified individual or jurisdiction for some specified purpose.

As employees of a financial institution, we all are responsible in helping to prevent criminals and targets of sanctions from using the Bank's products and services for such purposes. For more information, please refer to our online training courses through BAI, which can be found on the Bank's intranet.

Recordkeeping

Accurate recordkeeping and reports produced are a reflection of our reputation, integrity and credibility. To ensure consistency and satisfy legal requirements, employees are responsible for maintaining accurate and timely records. In turn, we are able to produce reliable financial statements based on established and accurate internal accounting, operating, and disclosure controls and procedures as required by the Disclosure Committee.

All employees responsible for the preparation of the Bank's financial statements, or who provide information as part of that process, must maintain and adhere to established controls to ensure all underlying transactions, both within the Bank and with third parties, are properly documented, recorded and reported. Furthermore, we all have the responsibility to promote full, fair, accurate, timely and understandable disclosure in reports and documents the Bank files with or submits to regulators. The Audit Committee of the Board of Directors has established procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls or auditing matters.

Should you have any concerns relating to these matters, you are to report them to the Ethics Hotline without fear of retaliation for reporting information in good faith in accordance with such requirements.

Restrictions on trading in Holding Company securities

You must not buy, sell, recommend or trade in Holding Company securities, nor can you communicate or disclose information to others who may trade in Bank securities — either personally or on behalf of someone else — while in possession of material, nonpublic information relating to the Bank. In the event of such actions, you are at risk of violating your duty to keep such information confidential and may also be in violation of U.S. federal and state laws. See Insider Trading Policy located on the Bank's Intranet.

Material, nonpublic information

The definition of material, nonpublic information is anything a reasonable investor would consider important when making an investment decision. This can include important financial information, such as earnings, leadership changes, merger and acquisition information, cybersecurity incidents or any other nonpublic information generally unavailable to investors.

Insider Trading

It is both unethical and illegal to buy, sell, trade, or otherwise participate in transactions (or advise others to participate in transactions) involving the Holding Company's stock while in

possession of material information concerning the Bank that has not been released to the general public. It is also unethical and illegal to buy, sell, trade, or otherwise participate in transactions (or advise others to participate in transactions) involving the common stock or other securities of any other company while in possession of similar nonpublic material information concerning such company. Violations of these prohibitions may result in loss of employment or removal from a position with the Bank, as well as, civil and criminal penalties up to and including jail time.

Any questions concerning the propriety of participating in a securities transaction involving the Holding Company's stock should be directed to the General Counsel or the Chief Financial Officer. The Holding Company imposes a quarterly blackout period for transactions in the Holding Company's stock which is applicable for certain designated individuals, including executive officers and all directors of the Bank. The Bank and/or Holding Company may impose other restricted trading periods for other persons as it deems appropriate on notice to such persons. Further details regarding the purchase and sale of the Holding Company's securities and prohibitions on insider trading are available in the Bank's Insider Trading, which is available on the intranet or from the General Counsel.

Concern for Others

All employees are responsible for abiding by this Code. For this reason, the policy references appropriate resources, reporting known or suspected violations, applicable laws and policies, and investigatory requirements. Still, managers have additional obligations to ensure adherence and by doing the following:

- Exemplify ethical behavior in daily activity.
- Manage risks and confidentiality in accordance with the Code and our values.
- Provide an open environment that encourages discussions without fear of consequences.
- Ensure your staff has a comprehensive understanding of the Code and related policies and procedures.
- Hold employees accountable.
- Do not abuse your position or influence.

Management must also instill a sense of business continuity for staff. Be sure to review on a periodic basis:

- Emergency response procedures for your building.
- Your role, as well as theirs, in the group's business continuity plan.
- The Disaster Recovery Plan.
- Employee contact details on file.
- Security procedures for reporting safety incidents, security issues or any suspicious activity.
- Media responses.

Books and Records

The Bank is committed to providing full, fair, accurate, timely and understandable disclosure in all reports and documents filed with, or submitted or provided to, regulatory authorities, stockholders, and the public. These reports and documents are intended to reflect high quality, transparent financial accounting and disclosures that are full, fair, accurate, timely, and understandable. The Bank is determined to maintain its books, records, accounts, and financial statements in a manner that accurately reflects the transactions and the financial condition of the Bank in accordance with generally accepted accounting principles.

You may not use the Bank's books and records to mislead those who receive them, or to conceal anything that is improper. Furthermore, you should not ask or encourage another person to deviate from the Bank's commitment to provide truthful and accurate financial statements. All business transactions, including expense reporting must be properly and accurately recorded in reasonable detail in a timely manner in accordance with applicable accounting principles and legal requirements. You shall not take any action, or fail to take any action, which is intended to fraudulently influence, coerce, manipulate, or mislead internal or external auditors during their review or audit of the financial statements and related books and records.

You have an obligation to maintain the Bank's business records, including financial records, in accordance with applicable laws, regulations, and the Bank's record retention policies. You are prohibited from knowingly destroying any records relevant to any pending litigation or any pending, threatened, or foreseeable government investigation or proceeding.