

TEXAS CAPITAL BANCSHARES, INC.

Code of Business Conduct and Ethics

This Code of Business Conduct and Ethics (the “*Code*”) applies to each employee, officer, and each member of the board of directors of Texas Capital Bancshares, Inc. (“*TCBI*”), Texas Capital Bank, N.A., and their subsidiaries (collectively referred to as the “*Company*” or “*we*”). In certain cases, the board of directors and officers of TCBI may be expressly differentiated in order to clearly define certain obligations of their respective offices.

Our policy is to promote high standards of integrity by conducting our affairs honestly and ethically. Each employee, officer, and director must act with integrity and observe the highest ethical standards of business conduct in his or her dealings with the Company's customers, suppliers, partners, service providers, competitors, employees, and anyone else with whom he or she has contact in the course of performing his or her job. We expect our suppliers, service providers, and external business partners to adhere to these standards.

Your daily activities for our team will require us to rely on your own personal values and integrity to determine the right approach in various circumstances. While the Code does not (and is not intended to) specifically address all situations, it is intended to deter wrongdoing. To that end, the Code promotes the following ethical objectives:

- honest and ethical conduct, including the handling of actual or apparent conflicts of interest;
- full, fair, accurate, timely, and understandable disclosure in all reports and documents required to be filed with governmental authorities and in other public communications;
- compliance with all applicable government laws, rules, and regulations;
- prompt internal reporting of violations of the Code to an appropriate channel; and
- accountability for compliance with the Code.

The Code will be periodically reviewed and may be subsequently revised. If you have any questions regarding anything in the Code, please contact your supervisor or the Director of Internal Audit.

1. Conflicts of Interest and Loyalty to the Company.

1.1. *Apparent and Actual Conflicts of Interest.* The appearance of a conflict of interest can be as damaging to the Company as an actual conflict. You should conduct yourself at all times so as to avoid these apparent and actual conflicts of interest. Please consider the following:

(a) *What is a Conflict of Interest?* A “conflict of interest” occurs when your private interest (or the interest of a member of your family or one or more of your friends or

colleagues) interferes, or even appears to interfere, with the Company's interests. These situations may arise when an employee, officer, or director (or a member of his or her family, a friend, or a colleague) takes actions or has interests that may make it difficult for the employee, officer, or director to perform his or her work objectively and effectively. Conflicts of interest also arise when an employee, officer, or director (or a member of his or her family, a friend, or a colleague) receives improper personal benefits as a result of the employee's, officer's, or director's position in the Company. Conflicts of interest are prohibited, and you should manage your business and personal affairs to avoid such conflicts, or even the appearance of a conflict.

(b) *Examples of Conflicts of Interest.* Conflicts of interest may not always be easily recognized or identified. It is impossible to define every possible action that could reasonably be interpreted as a conflict of interest. The following are some general considerations for identifying such situations:

- *Perception:* Could the activity or transaction be perceived as a potential conflict, improper behavior, or a violation of the Code by others? If all the facts were made public would you or the Company be embarrassed?
- *Intent:* Is the activity being offered or requested in an attempt to influence the recipient's or your judgment?
- *Impact:* Could the Company, its stockholders, or its customers be disadvantaged if you participate in the activity or transaction?
- *Objectivity:* Could participation in the activity or transaction affect your judgment or your ability to be objective with regard to any business decision?
- *Time Considerations:* If the activity involves an outside activity, will the time required interfere with your ability to effectively carry out your job responsibilities to the Company, its stockholders or customers?

(c) *Gifts, Fees, Legacies, and Loans.* The acceptance of gifts, fees, legacies, and loans from various parties will likely create circumstances where a conflict of interest exists. Thus, you should not:

- accept a loan from any of the Company's customers or suppliers, except for loans from other financial institutions obtained in the normal course of business and with normal market terms;
- accept a fee for performing any act that the Company could have performed (other than fees for serving as executor or trustee of an estate or trust based on personal relationships established outside of the Company's business);
- receive anything of value as an inducement for, or in consideration of, making a loan by the Company or making a purchase of any goods or services from a third party; or

- sell anything to a Company customer or supplier at a value in excess of its worth nor purchase anything from a Company customer, supplier or competitor at a value below the value available to other buyers.

Notwithstanding the above, we do recognize giving and receiving business gifts and entertainment, in connection with the Company's business, promotes goodwill and beneficial working relationships. Accordingly, gifts and entertainment are not considered to be in violation of the Code and are permitted if they are: (1) customary in nature and value; (2) given or received without any express or implied understanding that the recipient is in any way obligated or expected to exercise judgment on behalf of their company or provide other benefits in return; **and** (3) otherwise comply with applicable laws, rules, and regulations. Employees, officers, and directors should never ask or suggest that they be provided with entertainment or gifts and should decline to accept any entertainment or gift if they have reason to believe the third party provider of the entertainment or gift is seeking to influence or reward actions of the employees, officers, or directors take on behalf of the Company. Business gifts from third parties of cash or cash equivalents, such as securities or stored value debit cards, are prohibited and should be declined or promptly returned if received. In any case where a gift or entertainment could raise a question as to whether your judgment has been influenced, you should promptly report the situation to the Director of Internal Audit before accepting such gift or entertainment.

An employee, officer or director may not do indirectly what he or she is prohibited from doing directly. For example, an employee, officer or director may not have a family member, friend, colleague, or a related entity accept a prohibited gift or loan.

(d) *Charitable and Civic Positions.* To the extent it does not unreasonably interfere with your duties and responsibilities to the Company, we encourage you to seek service as officers and directors of charitable and civic organizations. On the other hand, before serving as an officer or director of an outside, for-profit entity, please obtain the written approval of your line of business or functional leader and the Chief Executive Officer of TCBI (the "**CEO**"). Please note that independent directors of TCBI are not subject to the foregoing procedure, but shall notify the CEO and the Chairman of the Audit Committee of the Board of Directors of TCBI, and may be subject to other policies to avoid losing their independent status.

(e) *Personal Relationships.* Each employee, officer, and director should maintain high standards in conducting his or her personal relationships with personnel of the Company, its customers, its vendors, and any other third party with which the Company or Bank has a business arrangement, by contract or otherwise. Certain personal relationships may create a conflict of interest. Please notify us promptly if you become personally involved (*e.g.*, romantically, related by marriage or blood, etc.) with any such person, so we may take appropriate actions to avoid the appearance of a conflict of interest. Our objective is to ensure that the individuals involved are not in a position to act upon their disclosed personal relationships in any context affecting the Company, such as working within the same immediate management chain, supervising an individual, influencing or approving their work product, or approving their compensation or advancement.

1.2. *Outside Business Activities.* We ask you to seek approval from your supervisor before participating in business activities outside of the Company. While the Company will

generally approve such activities, those that could interfere with your duties, could reflect poorly on the Company, or are otherwise not in the best interest of the Company, may be declined.

1.3. **Corporate Opportunities.** You should not take personal advantage of an opportunity learned of or discovered during the course of your relationship with the Company, when that opportunity or discovery could be of benefit or interest to the Company, as this type of action may conflict with your duty to advance the Company's interest when an opportunity arises. You may not use Company property, information, or position for personal gain or allow that property, information, or position to be improperly used by you or your family, friends, or colleagues.

1.4. **Disclosure and Review of a Potential Conflict.** If you have questions about a potential conflict of interest or become aware of an actual or potential conflict, please discuss the matter with your supervisor or the Director of Internal Audit, who will then escalate the issue as needed or make an appropriate determination. However, if your supervisor is himself or herself involved in the potential or actual conflict, the matter should instead be discussed directly with the Director of Internal Audit.

2. Accuracy in Public Reporting and other Communications.

2.1. The Company must provide full, fair, accurate, timely and understandable disclosure in: (a) all reports and documents filed with, or submitted to, the Securities and Exchange Commission (the "**SEC**"); (b) the Company's filings and communications with bank regulatory authorities; and (c) in other public communications made by the Company.

2.2. Depending on your position with the Company, you may be called upon to provide necessary information to assure that the Company's public reports are complete, fair, accurate, and understandable. We expect you to take this responsibility seriously and to provide prompt, accurate, and complete answers to inquiries related to the Company's disclosure requirements, which may include requests from our internal auditors and legal counsel as well as our independent auditors and their representatives.

2.3. Each employee, officer, and director who contributes in any way to the preparation or verification of the Company's financial statements and other financial information must ensure that the Company's books, records, and accounts are accurately maintained.

2.4. Each employee, officer, and director who is involved in the Company's disclosure process must be familiar with, and comply with, the Company's disclosure controls and procedures and its internal control over financial reporting. They must also take all necessary steps to ensure that all filings with the SEC, bank regulatory authorities, and all other public communications about the Company's financial and business condition provide full, fair, accurate, timely, and understandable disclosure.

3. Compliance with Laws; Insider Trading, Bribery, and Corruption.

3.1. You are expected to comply with all applicable laws, rules and regulations. Although not all employees, officers, and directors are expected to know the details of all

applicable laws, rules, and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. Questions about compliance should be addressed to the Director of Internal Audit. All managers are generally responsible for making employees aware of which laws, rules and regulations apply to their positions and what guidance and training is necessary to understand and comply with such laws, rules, and regulations.

3.2. Generally, individuals who possess material, nonpublic information about an issuer of securities – such as the Company or another publicly traded entity – are prohibited from purchasing or selling such securities and from providing that information to others (*i.e.*, “tipping”). Given the significance and complexity of insider trading rules, the Company has developed a separate set of policies and procedures with respect to insider trading (“*Texas Capital Bancshares, Inc. Policies and Procedures Regarding the Confidentiality of Information and Insider Trading*”). For purposes of the Code, these policies and procedures are incorporated by reference.

3.3. You are expected to comply with the Foreign Corrupt Practices Act, the Federal Bank Bribery Law (18 U.S.C. § 215), and all other anti-bribery and anti-corruption laws, whenever and wherever you conduct business on behalf of the Company. You may not give, promise, or offer money, gifts, loans, rewards, favors or anything of value to any customer, government employee, or any other person to influence a decision, secure an advantage, avoid a disadvantage, or obtain or retain business. If you engage in such behavior, you may subject the Company and yourself to civil and criminal liability, harm our reputation, and undermine the trust placed in us by our customers, stockholders, and communities. We don’t tolerate bribery, corruption, or improper payments of any kind in our business dealings. Corruptly soliciting or accepting, or agreeing to accept, anything of value from any person intending to influence or reward you in connection with their business with the Company is a criminal offense. For purposes of the Code, the Company’s *Anti-Bribery and Anti-Corruption Policy* is incorporated by reference.

4. Protection and Proper Use of Company Assets. The Company acquires assets to conduct its business affairs. Each director, officer, and employee has a duty to protect the Company’s assets and to take all reasonable steps to ensure their efficient use by the Company. “Assets” include all of the Company’s financial assets, real estate assets, other tangible property, and confidential information, as defined below.

5. Confidential Information. We have a duty to have administrative, technical and physical safeguards for sensitive customer and other confidential information. You are required to maintain the confidentiality of information entrusted you by the Company or by its customers, suppliers, or partners, except when disclosure is expressly authorized by us or is required by law. This restriction extends to communications made through electronic mediums such as Twitter®, Facebook®, and Instagram®. Confidential information includes, but is not limited to, all non-public information (regardless of its source) that might be of use to the Company’s competitors or harmful to the Company or its customers, suppliers, or partners if disclosed. *Regardless of the restriction on the use and disclosure of our confidential information, you are permitted to disclose confidential information as outlined in Section 8 below.*

6. Intellectual Property. While working or otherwise acting on behalf of the Company, you may develop, produce, or have access to intellectual property. We respect the intellectual property of others and expect others to respect the Company's intellectual property. You must comply with all laws protecting intellectual property, must protect the intellectual property of the Company from unauthorized use and disclosure, and may not use said property for personal gain. Employees, officers, and directors must not obtain or use the intellectual property of others in violation of law or confidentiality obligations.

7. Fair Dealing. We believe that behaving ethically is good business, and we intend to live up to our goal of being honest and fair in our dealings with others. As a representative of the Company, you may not seek unfair advantage against customers, suppliers, co-workers or competitors by misrepresentation of material facts or any other unfair dealing practices.

8. Reporting Illegal or Unethical Behavior; No Retaliation.

8.1. Each of us has a duty to comply with the Code and to report suspected (or known) violations of the Code or Company policies, or illegal or unethical business or workplace conduct, to the appropriate person(s). Each person will be held responsible for his or her acts (as well as omissions) in those circumstances. You should disclose such violations to any of the following parties:

- your supervisor;
- the Director of Internal Audit;
- the Director of Human Resources;
- the Company's *confidential* Employee Hotline (877-776-0996); and
- the Company's *confidential* reporting website (<https://tcbi.alertline.com>).

8.2. Each reported incident (regardless of its final determination) will be taken seriously, and we will undertake a complete and thorough investigation as the circumstances dictate. We will ensure confidentiality to the fullest extent possible (*e.g.*, utilizing senior management, limiting task group to "need to know", etc.). If we determine a violation has occurred, we will take prompt corrective action, including (but not limited to) termination of employment, seeking restitution of compensation and other rights and actions permitted to us by laws, rules and regulations.

8.3. Reports made to the hotline or website will grant you the right to remain anonymous and any further investigations or actions will be dealt with confidentially, to the extent possible. ***We will not accept (and will actively prohibit) actions against you, taken by anyone at any level in the Company, for acting in good faith and reporting a concern. For the avoidance of doubt, we prohibit retaliation against employees, officers or directors who report violations of the Code, Company policies, or illegal or unethical business or workplace conduct in good faith, except for disciplinary action where the reporting employee, officer, or***

director was involved in such violations, in accordance with the Company's established policies.

8.4. If your relationship with the Company ceases for any reason, you will have the right to utilize the Company's Employee Hotline (877-776-0996) and reporting website (<https://tcbi.alertline.com>), as well as the opportunity to participate in an "exit interview" with the Company's Human Resource Department, to report any known or suspected violations.

9. Waivers and General Provisions.

9.1. If you seek a waiver of any provision of the Code, you must submit a request in writing to the Director of Internal Audit, along with a memo that addresses the circumstances, the provisions violated, and an explanation of why the waiver should be granted. The memo must provide enough information to clearly describe the circumstances and the potential impact upon the Company and, if applicable, its customers or vendors. Based upon the information documented in the request, the Director of Internal Audit may seek additional information, escalate the request to another individual, or make a determination. ***Notwithstanding the foregoing procedure, if you are an officer or director and are seeking a waiver of any provision of the Code, you must submit your written request to the Audit Committee of TCBI, which will then make a recommendation to the TCBI Board of Directors for their final determination.***

9.2. The Code may be amended or modified only by TCBI's Board of Directors.

9.3. All waivers granted to members of the Board of Directors or officers under the Code (such officers to include the CEO, Chief Financial Officer and Chief Accounting Officer) shall, to the extent required by applicable laws, rules and regulations, be posted on the Company's website and reported to the SEC, the Nasdaq Stock Market, and applicable bank regulatory officials.

9.4. The implementation and administration of the Code will be under the direction and supervision of the Audit Committee of the Board of Directors. The Director of Internal Audit will report directly to the Audit Committee with respect to all matters relating to the Code.

9.5. The Code and any amendments thereto will be posted on the Company's website and, to the extent required, filed with the SEC and the Nasdaq Stock Market.

Updated policy approved by the Board of Directors of Texas Capital Bancshares, Inc. on July 18, 2017.

To ensure the consistent application of the Code and that each employee, officer and director understands his or her continuing commitments and obligations under the Code, the Company requires that each person acknowledge those commitments and obligations by executing the following acknowledgement, either by signing below or indicating his or her acknowledgement via electronic means made available by the Company.

ACKNOWLEDGEMENT

I acknowledge that I have received and read a copy of the Texas Capital Bancshares, Inc. Code of Business Conduct and Ethics. I understand the contents of the Code and agree to conduct myself, during my engagement with the Company, in accordance with the policies and procedures set out in the Code.

I understand that: (a) it is my responsibility to promote compliance with the policies and guidelines established by the Code; (b) I should approach my supervisor or the Company's Director of Internal Audit if I have any questions about the Code generally; and (c) I should approach one or more of the parties listed in Section 7.1 of the Code if I have any questions about reporting an actual or potential violation of the Code.

Signature: _____

Name: _____

Date: _____