

SOCIAL MEDIA POLICY



03.28.2023 | Responsible Party: Marketing Team Lead

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Introduction



The following is the Social Media Policy for Community First Bank and HFG Trust. This policy is a working document and will be edited or updated as necessary. Community First Bank and HFG Trust will be referred to as “The Company” throughout this document.

OBJECTIVE

It is the policy of The Company to utilize social media as an effective communication tool to advertise products and services, engage clients and promote top of mind brand awareness. For the purpose of this policy, social media is defined as any form of interactive online communication, where users can generate and share content and information through text, images, and/or video, including but not limited to:

- Micro-blogging sites (i.e. Facebook, Google Plus, and Twitter)
- Forums, blogs, customer review sites, etc. (i.e. Yelp, Glassdoor, Google Reviews)
- Photo and video sites (i.e. Instagram, Flickr, YouTube, Vimeo)
- Professional networking sites (i.e. LinkedIn, Alignable)

Social media is a dynamic and evolving technology and any definition listed above is meant to be illustrative and not exhaustive.

The Company recognizes the value of leveraging social media, a low cost marketing tool, as a form of communication to engage its clients, prospects and the community. Social media networking efforts will provide a platform for The Company to distribute information more broadly to users, promote product and service education, and match products and services to users’ needs.

The below social channels are actively monitored and updated by a Marketing Department member of The Company:

- [Facebook](#)
- [LinkedIn](#)
- [YouTube](#)

If you find a social media channel which is identified as being owned by The Company that is not listed above, please reach out to determine its validity.

STATEMENT OF PURPOSE

The Company recognizes there are inherent risks with social media. Social media poses compliance, reputational, operational, legal risk and even risk of harm to consumers. Therefore, the Board has approved this Social Media Policy to facilitate both direction and guidance to mitigate such risk.

RESPONSIBILITY OF POLICY

The Marketing Team Lead and Senior Management are responsible for ensuring compliance with this policy. The Marketing Team Lead and Department will consistently review and recommend changes to this policy as they deem applicable for compliance and risk mitigation. Any violation of this policy must be promptly reported to the responsible parties.

COMPLIANCE AND LEGAL RISKS

Compliance and legal risk arise from the potential for violations of, or noncompliance with, laws, rules, regulations, prescribed practices, internal policies and procedures, or ethical standards. Failure to adequately address these risks can expose The Company to enforcement actions and/or civil lawsuits. If The Company is to engage in social media to market products or new accounts and promote brand awareness, The Company will take appropriate steps to ensure that advertising, account origination, and document retention are performed in compliance with applicable consumer protection and compliance laws and regulations.

OPERATIONAL RISK

Operational risk is the risk of loss resulting from inadequate or failed processes, people, or systems. The root cause can be either internal or external events. Operational Risk includes the risks posed by The Company's use of information technology (IT), which encompasses social media. Social media is one of several platforms vulnerable to account takeover and the distribution of malware. The Company will ensure it implements controls to protect its systems and safeguard client information from such software, adequately address social media usage, including its incident response protocol regarding a security event, such as a data breach or account takeover as appropriate.

REPUTATION RISK

Reputation risk is the risk arising from negative public opinion. Activities that result in dissatisfied consumers and/or negative publicity could harm the reputation of The

Company. Privacy and transparency issues, as well as other consumer protection concerns, arise in social media environments. Therefore, The Company's social media activities will be sensitive to and manage any reputational risk that may arise, including but not limited to:

- Fraud and Brand Identity
- Third Party Concerns
- Privacy Concerns; Social Media Policy
- Consumer Complaints and Inquiries
- Employee Use of Social Media Sites

SOCIAL MEDIA RISK MANAGEMENT PROGRAM

It is the policy of The Company to implement and maintain a Social Media Risk Management Program to identify, measure, monitor, and control the risks related to social media. This program shall be relative to the extensiveness of The Company's involvement in this medium. The program will be designed with participation from specialists in technology/information security, human resources, and marketing.

- The Marketing Team Lead and Senior Management will periodically evaluate, measure and monitor the risks related to social media in accordance to applicable compliance laws and regulations.
- Two-part approval: an oversight program that will review content for accuracy and effectiveness before posted. Members of the Marketing Department will curate content for posting which will be reviewed by another member of the team prior to posting.
- To avoid confusion all other employees, unless granted permission by Senior Management or the Marketing Team Lead, shall not be permitted to respond to client inquiries or comments directed specifically to the company. For further clarification, reference the Employee Handbook for employee social media use.
- The Marketing Team, more specifically the Communication Specialist and Marketing Specialist will serve as the dedicated team responsible for engaging clients and prospects through social media channels, and responding to client inquiries or criticism. Any engagement in social media by the Marketing Team is on behalf of The Company and any content developed should be appropriate and accurately and effectively represent The Company and its products and services.

- In the event comments are posted by clients or non-clients regarding The Company or its related entities, all comments will be addressed in a timely manner. Any complaints shall be addressed and brought to the appropriate line of business or Senior Management as applicable. The Communication Specialist and Marketing Specialist are responsible for ensuring appropriate and timely responses are provided.
- A due diligence process for selecting and managing third-party service provider relationships in connection with social media and as may be required under The Company's Vendor Risk Management.
- The Marketing Department will conduct periodic evaluations of social media channels to ensure compliance with all applicable federal, state, and local laws and regulations, and incorporation of guidance, as appropriate.

DIGITAL ADVERTISING MANAGEMENT

It is the policy of The Company to implement and maintain Advertising across online platforms to identify, measure, monitor, and control the risks related to digital advertising. This policy does not preclude The Company from following advertising regulatory requirements by third party governing bodies.

- All material will be approved by the Marketing Team Lead and an additional member of the Marketing Department prior to publishing.
- Digital advertisements for The Company and its subsidiaries will follow The Company's brand guidelines to ensure that the company is promoted in a positive light, void of any false statements that may risk The Company liable to social media accounts being banned or removed from its platforms, or any legal risks and repercussions.
- Advertisements will follow U.S. Federal Trade Commission and Securities and Exchange Commission guidelines ([TISA Act](#), [Regulations D](#), [DD](#), and [Z](#)) to prevent any unfair, deceptive, or abusive acts or practices of advertising on the internet.
- In addition to this, advertisements promoting specific deposit products, loan products, rate offerings or other triggering terms, will include specific language that must be stated on the product that is advertised. Vendor compliance services may be used if the Marketing Department is unsure or unaware of compliance standards for specific advertisements. Further, any credit or mortgage offerings will

also follow guidelines stated by the [Equal Credit Opportunity Act](#) and [Fair Housing Act](#).

ANNUAL COMPLIANCE TRAINING

It is the policy of The Company that the Marketing Team Lead, members of the Marketing Department and any other parties associated with managing the social media and digital advertising platforms participate in annual compliance training. The purpose would be to stay up to date on bank, trust, and investment advisory regulatory standards surrounding appropriate marketing practices. This may include but not limited to, use of disclaimer language, advertising interest rates, and disclosing possible conflicts of interest as well as archiving necessary messages and artifacts for review on an annual basis.

EMPLOYEE USE OF SOCIAL MEDIA

As the online landscape continues to mature, the opportunities for The Company to communicate with clients, colleagues, and the general public are ever evolving. While social media creates opportunities to champion The Company, it also creates risks and responsibilities. Employees should assume that activities taking place on social media – whether on a business or personal account – could be viewed by a colleague, supervisor, community partner, client, or prospect. Activity on social media is a reflection of The Company and can impact the work environment, and, subject to applicable law, will not be exempt from this policy even when posted to personal accounts outside of normal business hours.

This policy provides guidance for employee use of social media, including but not limited to blogs, wikis, microblogs, message boards, chat rooms, electronic newsletters, online forums, social networking sites, and other sites and services that permit users to share and exchange information.

- Maintain the confidentiality of The Company's trade secrets and private or confidential information. Trade secrets may include information regarding the development of systems, processes, products, know-how and technology. Do not post internal reports, policies, procedures, or other internal business-related confidential communications.
- Respect financial disclosure laws. It is illegal to communicate or give a "tip" on inside information to others so that they may buy or sell stocks or securities.

- Do not create a link from your blog, website, or other social networking site to The Company website without identifying yourself as an employee of The Company.
- Express only your personal opinions. Never represent yourself as a spokesperson for The Company. When creating content centered on The Company, be clear that you are an employee of The Company and that your views do not represent those of Community First Bank & HFG Trust or any entity with professional ties to The Company.
- Negative action against any employee for reporting a possible deviation from this policy or for cooperating in an investigation is strictly prohibited. Any employee who partakes in retaliation will be subject to disciplinary action, up to and including termination.

COPYRIGHT AND INTELLECTUAL PROPERTY

Infringement on any copyright, patent, trademark, intellectual property, or other proprietary rights is prohibited. Using any of The Company's social media platforms to distribute unauthorized copies of copyrighted material, including photos, artwork, text, designs, or any other copywritten or trademarked intellectual property is prohibited and subject to removal. All photos and statements from clients, prospects, or community members will have a release on file, granting The Company permission to use such materials in print, publications and electronic mediums.

PRIVACY AND SECURITY

Please note that when visiting any official Company social media page, they are also subject to the terms and conditions of The Company's privacy policy as well as the corresponding social media platforms terms of service and privacy policy. To protect your privacy and the privacy of others, please do not include personally identifiable information such as Social Security numbers, account numbers, phone numbers, physical addresses, or e-mail addresses in any comment or post. If you do include personally identifiable information in your comment, your comment or post will be deleted.

REPORTING AND MONITORING

The Marketing Department will monitor websites, blogs, forums, news, social media sites, and bulletin boards for negative discussion or comments, rumors or inaccuracies as well as positive discussion. Due to the nature of social media, relevant posts and quick responses are a requirement. The Marketing Department will be notified of all mentions

of The Company that require immediate action and engage the necessary staff to mitigate any references made regarding The Company that could cause potential harm to The Company's reputation, brand, clients, and/or employees. The Marketing Team Lead will report annually to the Board on the effectiveness of The Company's social media program and address if it is achieving its stated objectives. Any changes to the program or policy will be discussed at this time.

Third-Party Links

The Company may occasionally post links to third-party sites when the information is deemed relevant and resourceful. This does not in any way constitute an official endorsement of the site or company being linked to. Use of any such linked website is at the user's own risk. When navigating to a third-party website, that site is governed by the third party's privacy policy and terms of use. The third party is solely responsible for the content and offering presented on its website.

Social Media Properties Disclaimer

Facebook®, LinkedIn®, YouTube®, and other social media platforms are owned by third parties unaffiliated with The Company. The Company is not responsible for the privacy or security policies at these sites or other third-party sites that may be promoted through advertising within these social media properties. Registered trademarks of these social media platforms are properties of their own respective owners.

As mentioned, The Company reserves the right to change this Social Media Policy at any time at its sole discretion without prior notification.