U.S. Code of Business Conduct

April 2020

Approved by the Board of Directors April 15, 2020
Dear CIT Team:

Ethical behavior has always been the cornerstone of how we conduct business at CIT. It has translated into long-lasting relationships with our customers and our business partners, and earned us the confidence of shareholders, regulators, vendors, suppliers and the communities where we do business.

Protecting our high standards is one of the top priorities that should permeate our entire organization and something which I work toward every day. It means setting expectations for CIT, ensuring that we always choose to do the right thing and providing counsel when questions arise. Our Pride Pledge—Be Empowered, Be Collaborative, Be Inclusive, Be Agile and Be an Achiever—is a manifestation of our ethical culture.

“Ethical behavior has always been the cornerstone of how we conduct business at CIT.”

We are all responsible for maintaining and supporting CIT’s reputation. To that end, I ask that every Employee and Contingent Worker familiarize themselves with this latest edition of our U.S. Code of Business Conduct. These guidelines will help you make ethical decisions and provide a framework to come forward if you notice anything amiss. It is a requirement that you observe the law and adhere to CIT’s policies and practices.

Situations can be nuanced, and it’s not easy to make the right choice every time. Nor can this document address every possible situation you may encounter. That said, if you are unsure about what to do, or come across something that doesn’t seem right, please seek specific guidance from your CIT reporting manager, Human Resources representative, the Chief Compliance Officer, the Chief Auditor or the Law Department. You also may report possible violations of law, this Code or other CIT policies or procedures, anonymously or not, through the CIT Integrity Hotline.

Thank you for your personal commitment to uphold the highest ethical standards at CIT.

Sincerely,

Ellen R. Alemany
Chairwoman and CEO
The culture we share across CIT is centered around the core values, that make up our Pride Pledge. It is the roadmap on how we hold each other accountable, how we conduct ourselves and how we deliver on our goals. Every day, we must act with the highest levels of honesty, integrity and respect in all that we say and all that we do.

**Be Empowered**
We use our expertise to turn ideas into outcomes that deliver thoughtful solutions and advance our goals.

**Be Collaborative**
We are a high-performing team that uses straight talk to openly, transparently and respectfully further CIT’s growth and success.

**Be Inclusive**
We are authentic, we celebrate diverse perspectives and we bring our best selves to work every day.

**Be Agile**
We anticipate, adapt and respond to the changes in our industry and the needs of our customers while managing risk.

**Be an Achiever**
We strive for excellence in doing the right thing, the right way for our customers, colleagues and communities.

**Be Proud at CIT.**
# Table of Contents

**Introduction** .................................................................................................................. 1  
  Purpose of Code of Business Conduct ............................................................................ 1  
  Definitions ....................................................................................................................... 1  
  Employee Handbook and Other Supplemental Policies .................................................. 2  
  At-Will Disclaimer ........................................................................................................ 2  

**Ethical Responsibilities** ................................................................................................. 5  
  Compliance with Law, this Code and Other Policies ....................................................... 5  
  Honesty and Integrity ..................................................................................................... 5  
  Cooperation and Candor .................................................................................................. 5  
  Reporting and Escalating Violations .............................................................................. 6  
  Investigations ................................................................................................................ 7  
  Questions about the Code .............................................................................................. 8  
  Penalty for Violations .................................................................................................... 8  

**An Ethical Environment** ............................................................................................... 10  
  Respect for Each Other .................................................................................................. 10  
    Diversity and Equal Employment Opportunity ......................................................... 10  
    Non-Discrimination and Anti-Harassment ................................................................ 11  
    Anti-Bullying/Anti-Abusive Conduct ......................................................................... 11  
    Violence-Free Workplace ......................................................................................... 12  
    Anti-Retaliation ......................................................................................................... 12  
    Reporting Workplace Violations .............................................................................. 13  
    Drug and Alcohol-Free Workplace ........................................................................... 13  
    Familial and Dating Relationships ........................................................................... 14  
  Respect for Company Assets ....................................................................................... 14  
    Protection of Assets .................................................................................................. 14  
    Clean Desk ................................................................................................................ 15  
    Communications with the Media and the Public ....................................................... 15  
    Communications with Regulators ............................................................................ 16  
    Use of Social Media .................................................................................................. 17  
    Use of Assets ............................................................................................................ 18  
    Use of Computer Systems, Email and the Internet .................................................... 18  
    Use of Copyrighted Materials .................................................................................... 19  
    Use of Company Assets for Political Activities ....................................................... 19  
    Other Political Activities ......................................................................................... 20  
    Lobbying Activities .................................................................................................. 20  
    Disclosure of Criminal Activity .............................................................................. 20  
    Respect for Our Competitors ................................................................................... 22  

**Proper Business Conduct** ............................................................................................. 24  
  Use of Authority ........................................................................................................... 24  
  Vendors and Suppliers .................................................................................................. 24  
  Fraud ................................................................................................................................. 24
## Compliance with Laws and Regulations

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair and Responsible Banking</td>
<td>38</td>
</tr>
<tr>
<td>Antitrust</td>
<td>39</td>
</tr>
<tr>
<td>Export Controls</td>
<td>40</td>
</tr>
<tr>
<td>Improper Payments</td>
<td>40</td>
</tr>
<tr>
<td>International Boycotts</td>
<td>41</td>
</tr>
<tr>
<td>Anti-Tying</td>
<td>41</td>
</tr>
<tr>
<td>Financial Crimes</td>
<td>41</td>
</tr>
<tr>
<td>Notice of Actual or Threatened Litigation</td>
<td>42</td>
</tr>
<tr>
<td>CIT Integrity Hotline Directory</td>
<td>43</td>
</tr>
<tr>
<td>If calling within the U.S. or Canada</td>
<td>43</td>
</tr>
<tr>
<td>International Dialing Instructions</td>
<td>43</td>
</tr>
</tbody>
</table>

## Administration

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attestation and Disclosure</td>
<td>45</td>
</tr>
<tr>
<td>Mandatory Training</td>
<td>45</td>
</tr>
<tr>
<td>Amendments</td>
<td>45</td>
</tr>
<tr>
<td>CIT Corporate Offices</td>
<td>46</td>
</tr>
</tbody>
</table>
Introduction
Introduction

Purpose of Code of Business Conduct

This U.S. Code of Business Conduct (“Code”) sets forth policies and standards of conduct that all U.S. based employees (“Employees”) as well as all U.S. based directors, consultants, advisors, temporary employees, leased employees, independent contractors and/or other similar non-employee personnel who perform services for, or on behalf of, CIT (collectively “Contingent Workers”) must follow. Many of the policies referenced in this Code are based on key laws and regulations. Others are based on ethical and business principles that enhance our ability to conduct our business effectively.

Definitions

As used in this Code, the following terms shall have the following meaning:

- **CIT** and the “**Company**” mean CIT Group Inc. and each of its direct and indirect subsidiaries and affiliates (or its or their successors or assigns).
- **Immediate Family** Member means the Employee’s, Contingent Worker’s, or where referenced, Government Official’s, spouse, domestic/civil union partner, children and dependents (including biological, adopted, foster and step-children, and legal ward), parents (including biological, foster or adoptive, step-parents or legal guardians), siblings, grandparents, grandchildren, immediate in-laws (i.e., father-in-law, mother-in-law, sister-in-law, brother-in-law, son-in-law, daughter-in-law, grandparent-in-law), or those residing in the same household as the Employee, Contingent Worker, or where referenced, Government Official.
• **Securities** means any stocks, bonds, notes, debentures or other interests or documents commonly known as securities and any derivative rights relating to them, which include financial instruments such as puts, calls, equity swaps, credit default swaps, collars, and prepaid variable forward contracts.

**Employee Handbook and Other Supplemental Policies**

The U.S. **Employee Handbook** (“Employee Handbook”) contains other important policies. Employees must also be familiar with and follow these policies. The provisions of the Code, and those set forth in the Employee Handbook, do not include or address all situations or events likely to occur in each area of CIT. CIT issues additional policies either to provide greater detail on topics already covered in the Code or the Employee Handbook or to address topics not covered in the Code or the Employee Handbook. Both the Code and the Employee Handbook contain live links to policies referenced therein. These and other CIT policies and procedures are accessible on the Policies and Procedures page of @CIT. Employees and Contingent Workers are responsible for the information contained within the policies and procedures (including updates), as applicable, and should refer to them for additional information and guidance. In the event there is any inconsistency between this Code or applicable federal or local law and any other CIT policy or procedure including, without limitation, any CIT policy or procedure referred to herein, the Code or applicable law will govern.

Although this Code refers Contingent Workers to certain policies set forth in the Employee Handbook, the Handbook only serves as a repository for those policies to which Contingent Workers are subject. All other policies set forth in the Employee Handbook, but not referenced in the Code, do not apply to Contingent Workers.

**At-Will Disclaimer**

Nothing in this Code, the Employee Handbook or any other CIT policy, procedure or document confers any contractual right, either expressly or implied, to remain an Employee of, or Contingent Worker for CIT. Nor does the Code guarantee any fixed terms and conditions of employment or service. Unless otherwise provided in a written agreement signed by CIT’s Chief Human Resources Officer or General Counsel (or either of their designees) or except as otherwise required by any applicable Notice Period Agreement, your employment with, or service for, CIT is “at-will” and not for any specific length of time. This
means that both CIT and you have the right to terminate your employment or service relationship at any time, for any or no reason, with or without prior notice or cause (except as otherwise required by any applicable Notice Period Agreement). No manager or other representative of CIT has the authority to enter into any agreement for employment or service for a specified period of time, or to make any agreement that is contrary to the above, except CIT’s Chief Human Resources Officer or General Counsel (or either of their designees) who must do so in a signed writing.
Ethical Responsibilities
Ethical Responsibilities

Compliance with Law, this Code and Other Policies

We are responsible for knowing and strictly adhering to both the letter and spirit of the Code, all applicable laws, rules and regulations and all applicable CIT corporate, functional and business unit policies and procedures.

Honesty and Integrity

We must act fairly and honestly when conducting business on behalf of CIT and maintain CIT’s high ethical standards. We must avoid any words, actions or decisions that might reflect unfavorably on either our own integrity or that of CIT when acting on behalf of, or for, CIT.

CIT will not tolerate dishonest or unethical conduct by any Employee or Contingent Worker. Such behavior is incompatible with our commitment to act with integrity in everything we do. Persons who demonstrate dishonest or unethical conduct will be subject to disciplinary action, up to and including termination of employment or services.

Cooperation and Candor

We are responsible for keeping our immediate CIT reporting managers and representatives (defined below) fully informed of matters relating to CIT’s affairs and business activities so that senior management can be fully informed of such matters on a timely basis. Our representatives include CIT’s auditors, attorneys, Corporate Investigations, Human Resources and Compliance staff. Providing accurate, complete and timely information to our internal and external investigators and to our regulators is also important. When participating in any investigation or dealing with our regulators in any place where CIT does business, honesty, cooperation and full disclosure of relevant information is required.

Any violation of the Code is a serious breach of trust and puts CIT at significant risk of incurring disciplinary sanctions, monetary penalties, reputational harm and other adverse consequences. Dishonest or unethical conduct in any dealing with CIT managers, representatives, investigators and/or
regulators will subject you to disciplinary action, up to and including termination of employment or services.

**Reporting and Escalating Violations**

If our ethical standards are to be upheld, you are **required** to report any conduct or activity by an Employee, Contingent Worker, shareholder, client, customer, vendor, franchisor, licensor, supplier, referral source, business partner or other third party that appears to violate any law, rule, regulation, this Code, the Employee Handbook or any other applicable CIT policies or procedures, or appears to be fraudulent, including, but not limited to, any sales integrity issues. Your obligation includes reporting any complaints that you receive, or conduct or activity that you observe or otherwise become aware of from others.

Promptly report any potential workplace violations, including, but not limited to, those related to CIT’s diversity and equal employment opportunity, non-discrimination and anti-harassment, anti-bullying/anti-abusive conduct, violence-free workplace, retaliation or drug- and alcohol-free policies, to your CIT reporting manager, senior manager of your Business/Functional Unit, Human Resources representative, Employee Relations (at HREmployeeRelations@cit.com), or the Law Department. (See the [Complaint Procedure: Reporting an Incident of Discrimination, Harassment, Bullying, Abusive Conduct, Workplace Violence or Retaliation](#).)

Promptly report any other potential violations to your CIT reporting manager, senior manager of your Business/Functional Unit, Human Resources representative, the Corporate Investigations Group (at corporateinvestigations@cit.com) or the Law Department. (See the [Reporting Violations Policy](#) and the [Compliance Risk Management Policy](#) for additional information.)

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Report Violations by calling the CIT INTEGRITY HOTLINE
Toll Free 1-877-530-5287
For calls outside of the U.S please see page 43.
If you feel more comfortable reporting anonymously, you may call the toll-free CIT Integrity Hotline at (877) 530-5287 or submit a web report at https://www.tnwgrc.com/cit. If calling from outside the U.S., see the CIT Integrity Hotline directory on page 49.

Managers and others receiving reports of potential violations must escalate such reports to:

- Employee Relations (at HREmployeeRelations@cit.com) if related to workplace violations or
- The Corporate Investigations Group (at corporateinvestigations@cit.com).

Nothing in this Code, the Employee Handbook or any other CIT policy, procedure or document prohibits or restricts you from: (i) filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the U.S. Securities and Exchange Commission, the Departments of Justice or Labor, law enforcement, any other federal, state or local governmental agency or commission (“Government Agency”); (ii) voluntarily communicating with any Government Agency, making lawful disclosures or a report based upon a reasonable belief to any Government Agency, or otherwise participating in any investigation or proceeding that may be conducted by any Government Agency with respect to a potential violation of law or regulation, including providing documents or other information; (iii) providing truthful testimony, documents or other information to any court, administrative agency or arbitration proceeding, whether or not in response to a subpoena; or (iv) receiving an award from a government-administered whistleblower award program for providing information to a Government Agency.

Additionally, nothing contained in this Code, the Employee Handbook or any other CIT policy, procedure or document is intended to prohibit or restrict communications regarding wages, benefits or other terms and conditions of employment, or that otherwise are legally protected under the National Labor Relations Act (if and only to the extent applicable), or under any applicable federal, state or local law.

**Investigations**

All reports will be reviewed to determine if an investigation is warranted. To the extent an investigation is conducted, it will be conducted promptly, thoroughly and impartially. Confidentiality will be maintained throughout the investigatory process to the extent it does not interfere with the investigation, legal
requirements and appropriate disciplinary action. If warranted, appropriate disciplinary action will be taken.

To the extent possible, CIT will try to keep the identity of anyone who reports a violation confidential. Retaliation against persons who in good faith report possible Code violations by others will not be tolerated. Such retaliation is a violation of this Code and the law. However, knowingly making a false accusation is also a violation of the Code. (See the Complaint Procedure: Reporting an Incident of Discrimination, Harassment, Bullying, Abusive Conduct, Workplace Violence or Retaliation for additional information.)

Questions about the Code

This Code will not directly provide an answer to all questions that may arise. If you have a question that the Code, the Employee Handbook or applicable CIT policies or procedures do not address directly, you should use your own best judgment of what is right, based on the Code’s standards, but also seek appropriate guidance from your CIT reporting manager, senior manager of your Business/Functional Unit, Human Resources representative, Employee Relations (at HREmployeeRelations@cit.com), Corporate Compliance, or the Law Department.

Penalty for Violations

We take our obligations under the Code very seriously. For Employees and Contingent Workers, compliance with this Code, other applicable CIT policies and procedures (including those found in the Employee Handbook and on the Policies and Procedures page of @CIT), as well as applicable laws and regulations is a term and condition of your employment with, or service for, CIT. Violations of the Code, other applicable policies, procedures, laws or regulations, or failure to cooperate with an investigation are grounds for disciplinary action, up to and including termination of employment or services.
An Ethical Environment
An Ethical Environment

In order to maintain an ethical environment at CIT, we must exercise honesty, integrity and respect in all that we say and all that we do. We must have respect for each other, for each other’s property, and for the property of our Company, clients, customers and other business partners.

Respect for Each Other

All CIT Employees and Contingent Workers must treat one another in a fair and respectful manner that complies with this Code and all applicable policies, procedures, laws and regulations. Discrimination, harassment, retaliation, bullying/abusive conduct, and/or violence in the workplace or at work-related events are expressly prohibited.

Diversity and Equal Employment Opportunity

CIT is an Equal Opportunity and Affirmative Action employer, committed to providing equal employment opportunity to Employees and job applicants and to maintaining a diverse workforce that is free from discrimination, harassment, intimidation, and retaliation. CIT seeks to recruit, hire, train, promote, compensate and provide benefits and all other terms and conditions of employment to Employees and applicants without regard to race or perceived race (including traits historically associated with race, such as hair texture and protective hair styles), color, national origin, nationality, ancestry, citizenship, immigration status, age, sex (including pregnancy, lactation, childbirth or related medical conditions), actual or perceived gender, gender identity, gender expression or transgender (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), religion, creed, marital status, familial status, domestic partnership or civil union status, affectional or sexual orientation, atypical heredity cellular or blood trait, genetic information or predisposition or carrier status (including testing and characteristics), status as a victim of domestic violence, actual or perceived status as a caregiver, military service, protected veteran status, mental or physical disability, perceived disability, record of disability, medical condition, AIDS and HIV status or any other protected characteristic established by applicable regulations.

Discrimination in Hiring

A hiring manager interviewing candidates for an open role thinks that her group has too many men and that more women are needed to balance out the group. One of the male candidates interviews well and is the best qualified candidate for the job. The hiring manager decides to hire the less qualified woman rather than the male to balance out her group.

Is this in line with our Code of Business Conduct?

No, CIT is committed to providing equal employment opportunities and a workplace which is free from discrimination and harassment. Hiring and promotion decisions must be based on the qualifications of the individual in relation to the particular job.
federal, state or local laws. All hiring and promotion decisions are based on the qualifications of the individual Employees or applicants in relation to the particular job. (See the Equal Employment Opportunity and Affirmative Action Policy.)

Non-Discrimination and Anti-Harassment

CIT prohibits all forms of discrimination and harassment based on race or perceived race (including traits historically associated with race, such as hair texture and protective hair styles), color, national origin, nationality, ancestry, citizenship, immigration status, age, sex (including pregnancy, lactation, childbirth or related medical conditions), actual or perceived gender, gender identity or gender expression or transgender (including transgender individuals who are transitioning, have transitioned, or are perceived to be transitioning to the gender with which they identify), religion, creed, marital status, family status, domestic partnership or civil union status, affectional or sexual orientation, atypical heredity cellular or blood trait, genetic information or predisposition or carrier status (including testing and characteristics), status as a victim of domestic violence, actual or perceived status as a caregiver, military service, protected veteran status, mental or physical disability, perceived disability, record of disability, medical condition, AIDS and HIV status or any other protected characteristic established by applicable federal, state or local laws. CIT’s Non-Discrimination and Anti-Harassment Policy applies to all CIT Employees, Contingent Workers and third parties including, without limitation, applicants, shareholders, clients, customers, vendors, franchisors, licensors, suppliers, referral sources and other business partners. This policy applies in the workplace as well as in work-related settings outside the workplace, such as during business trips, business meetings and business-related social events. (See the Non-Discrimination and Anti-Harassment Policy for additional information.)

Consistent with this policy of non-discrimination, CIT will provide reasonable accommodation to any qualified individual who has made a request related to his or her religion, disability, pregnancy, childbirth or related medical conditions provided that such accommodation does not constitute an undue hardship on CIT. (See the Reasonable Accommodations Policy for additional information.)

Anti-Bullying/Anti-Abusive Conduct

In addition to prohibiting discriminatory and harassing conduct, CIT also expressly bans bullying and abusive conduct in the workplace and in all work-related settings. Bullying means repeated inappropriate behavior, either direct or indirect, conducted by one or more individuals against another or others,
in the workplace and/or in the course of employment. Abusive conduct means conduct of an employer, Employee or Contingent Worker in the workplace or work-related setting, with malice, that a reasonable individual would find hostile, offensive and unrelated to an employer’s legitimate business interests. Whether intentional or unintentional, such conduct will not be tolerated. (See the Anti- Bullying/ Anti- Abusive Conduct Policy for additional information.)

Violence-Free Workplace

CIT strictly prohibits Employees, Contingent Workers and anyone else from behaving in a violent, physically aggressive or threatening manner on Company premises or business-related events off-premises. Any instances of such improper conduct or threats must be reported as soon as an Employee or Contingent Worker has any concern relating to his or her own safety and/or the safety of any other Employee, Contingent Worker or other individual, to the CIT reporting manager, Human Resources representative or Employee Relations (at HREmployeeRelations@cit.com). In an emergency, call 911. (See the Violence-Free Workplace Policy for further information.)

Anti-Retaliation

CIT strictly prohibits retaliation in any form against any person by another Employee, Contingent Worker or anyone else for bringing forth a complaint in good faith regarding a suspected violation of CIT policy (including, but not limited to, discrimination, harassment, bullying, abusive conduct, workplace violence, or retaliation) or any federal, state or local law or regulation, or for filing, testifying, assisting or participating in any manner in any investigation, proceeding or hearing conducted by the Company, a governmental enforcement agency or court. Employees and Contingent Workers will not be subjected to harassment, intimidation, threats, coercion or discrimination because he/she (1) makes a good faith complaint, (2) participates in an investigation, (3) opposes any act or practice made unlawful by any federal, state or local law or regulation (such as those requiring equal opportunity or governing the reporting of employer misconduct), or (4) exercises any other right protected by federal, state or local law or regulation (such as those requiring equal opportunity or governing the reporting of employer misconduct). (See the Anti-Retaliation Policy for additional information.)
Reporting Workplace Violations
We must do our best to prevent workplace discrimination, harassment, bullying, abusive conduct, workplace violence and retaliation. Promptly report any instances of discrimination, harassment, bullying, abusive conduct, workplace violence and/or retaliation to your CIT reporting manager, Human Resources representative, senior management of your CIT Business or Functional Unit, Employee Relations (at HREmployeeRelations@cit.com) or Law Department. If you feel more comfortable reporting anonymously, believe the complaint process will be ineffective in resolving your complaint, or are concerned that a complaint has not been appropriately addressed, you may, anonymously or not, call the toll-free CIT Integrity Hotline at (877) 530-5287 or submit a web report at https://www.tnwgrc.com/cit. (See the Complaint Procedure: Reporting an Incident of Discrimination, Harassment, Bullying, Abusive Conduct, Workplace Violence or Retaliation and the Reporting Violations Policy for additional information.) In addition to the above, Contingent Workers also should promptly report any such instances to their employer.

Drug and Alcohol-Free Workplace
CIT believes that maintaining a workplace free of drugs, alcohol and other unlawful intoxicants is vital to the health and safety of its Employees and Contingent Workers and to the success of the Company’s business. Accordingly, Employees and Contingent Workers may not use, be under the influence of, sell, convey, distribute, manufacture, purchase, possess, cultivate and/or transfer (or attempt any of the foregoing) any form of illegal drugs, any type of drug paraphernalia, or alcohol on Company property (including buildings, parking lots, surrounding grounds and Company owned or leased vehicles) or in any work-related setting at any time. “Illegal drugs” mean all drugs whose use or possession is regulated or prohibited by federal, state or local law, including marijuana and any prescription medications that are used in a manner inconsistent with the prescription or for which the individual does not have a valid prescription. Employees and Contingent Workers also may not work while impaired by the use of legal drugs if the impairment might endanger the individual taking the legal drug or someone else, pose a risk of significant damage to Company property, or substantially interfere with job performance. The responsible and moderate consumption of alcohol or alcoholic beverages offered at certain CIT-sponsored events is acceptable provided Employees and Contingent Workers do not become impaired and do not otherwise violate any other Company policy or standards (e.g., Non-Discrimination and Anti-Harassment, Anti-Bullying/Anti-Abusive Conduct, and Anti-Workplace Violence). CIT will, to the extent required by applicable law, endeavor to reasonably accommodate qualified
individuals with disabilities who must use medications because of their disability. (See the Drug-and Alcohol-Free Workplace Policy and the Internal Investigations Policy for additional information.)

Familial and Dating Relationships
The employment of Immediate Family Members, as well as individuals involved in a dating, romantic or sexual relationship (collectively, Dating Relationship), may cause conflicts of interest and problems with favoritism and employee morale. Personal conflicts from outside the work environment also can be carried over into day-to-day working relationships. As such, there cannot be any actual or perceived conflict of interest between the job responsibilities of Immediate Family Members or those involved in a Dating Relationship.

To avoid actual or perceived conflicts of interest, Immediate Family Members or those involved in a Dating Relationship may not report to one another, report to the same immediate manager, and/or have direct or indirect influence over the other individual’s employment, compensation or work conditions. If any one of these restrictions exists or may exist, the involved Employees and/or Contingent Workers must immediately notify their Human Resources representative so that appropriate steps can be taken to mitigate any risks. (See the Familial and Dating Relationships Policy for additional restrictions on hiring Immediate Family Members and those involved in a Dating Relationship.)

Respect for Company Assets
Protection of Assets
CIT’s assets should be used to meet our needs and achieve our business goals and must be protected at all times. Assets include both physical items such as furniture, equipment and supplies as well as non-physical assets such as CIT’s public reputation and intellectual property. Intellectual property includes our Confidential Information as defined on page 27 as well as our work product.

We protect our physical assets by making sure they are used in a careful, safe and efficient manner in accordance with CIT’s policies. We make sure that equipment is properly maintained, and if we need to take assets such as laptop computers away from the office, we must make sure they are kept in a secure place.

We protect our reputation by adhering to the Code and other CIT policies and procedures, acting with honesty, integrity, respect and ethical standards and in accordance with our core values, and carefully communicating with the media and the public.

Work Made for Hire
As a consultant working on a project for six months, your assignment is coming to an end. After working hard on the project, you decide that you would like to take the materials you created so you can use them as examples or templates in your next assignment outside of CIT. This would be a violation as anything you produce related to your employment at CIT is considered the sole property of CIT.
We protect our intellectual property by maintaining its confidentiality. You must not disclose CIT's confidential, proprietary or trade secret information and documents to anyone without proper authorization and must keep them protected and secure at all times. You may not use CIT’s confidential, proprietary or trade secret information or documents for non-CIT purposes or take them with you when you leave CIT as such information and documents are the property of CIT.

For more information concerning your obligations with respect to confidential and proprietary information, see page 27 as well as the Confidential Nature of Work Policy and the confidentiality provisions Employees and Contingent Workers sign.

Everything you produce or develop that is related to your employment with, or service for, CIT is the sole and exclusive property of CIT and is considered “work made for hire.” This is true even if your work was developed at home, on your own time, and even after employment with, or service for, CIT has been terminated or the relevant project completed. Your work can be used only for the benefit of CIT. (See the Conflict of Interest Policy and any applicable agreement pertaining to “work made for hire” for additional information.)

If you possess any confidential or trade secret information or documents belonging to anyone other than CIT (such as a prior employer or competitor), you may not use such information in connection with your employment with, or service for, CIT or share it with anyone else at CIT.

Clean Desk
Each Employee and Contingent Worker is responsible for taking an active role in safeguarding CIT information. An important component in safeguarding CIT information is a clean desk. The Clean Desk Requirements provide awareness and direction for protecting restricted and Confidential Information from unauthorized access or disclosure, and promote positive approaches to maintaining efficient workspaces. (See the Information Security Physical and Environmental Protection Standards for additional information.)

Communications with the Media and the Public
As a public company, CIT subscribes to best practices in its public disclosures and external communications. Both the Marketing and Communications Department and the Law Department must approve all press releases and public statements produced on behalf of CIT prior to their distribution.

The Marketing and Communications Team is responsible for CIT’s relationships with the media and the public. In the event you are contacted by a reporter to speak on behalf of the
Company, please take down their name, phone number, email address and the publication they are calling from. Indicate to them that someone from CIT’s Marketing and Communications Team will contact them to provide a response to their question(s). Promptly email that information to CIT’s Marketing and Communications Team. You also should advise the Marketing and Communications Team if you anticipate any media inquiries. Communications with the media include responding to print and broadcast media, as well as responding to postings on Internet message boards.

CIT’s Investor Relations Department is responsible for CIT’s relationships with analysts, securities market professionals, institutional investors and large shareholders. Refer all inquiries regarding CIT from analysts, securities market professionals, institutional investors or large shareholders, without comment, promptly to the Investor Relations Department.

See the **Public Disclosure Policy** for specific restrictions, guidance and procedures governing written and oral communications with analysts, investors, members of the media and members of the public generally (including filings with the Securities and Exchange Commission and press releases), and the **Litigation Management Policy** for communications pertaining to actual or threatened litigation or government action.

### Communications with Regulators

It is the policy of CIT to respond to any and all inquiries from regulators promptly and accurately. All communications with regulators should occur through or with the concurrence of the Head of Regulatory Relations. No Employee, other than certain designated officers granted express authority to do so, may communicate with a regulator without prior approval from the Chief Compliance Officer, Chief Regulatory Counsel or Head of Regulatory Relations. For specific information regarding such communications and for Employees responding to regulator inquiries during a periodic examination, see the **Regulatory Communications Policy**. For communications pertaining to actual or threatened litigation or government action, see the **Litigation Management Policy**.

Nothing in this Code, the Employee Handbook or any other CIT policy, procedure or document prohibits or restricts you from: (i) filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the U.S. Securities and Exchange Commission, the Departments of Justice or Labor, law enforcement, any other federal, state or local governmental agency or commission (“Government Agency”); (ii) voluntarily communicating with any Government Agency, making lawful disclosures or a report based upon a
reasonable belief to any Government Agency, or otherwise participating in any investigation or proceeding that may be conducted by any Government Agency with respect to a potential violation of law or regulation, including providing documents or other information; (iii) providing truthful testimony, documents or other information to any court, administrative agency or arbitration proceeding, whether or not in response to a subpoena; or (iv) receiving an award from a government-administered whistleblower award program for providing information to a Government Agency.

Use of Social Media
CIT views social media platforms as useful tools for communicating official messages and promoting our Company and our brand. For that reason, the Marketing and Communications Team is responsible for maintaining an official presence and serving as the official voice of CIT on social media sites. Accordingly, you are prohibited from using CIT’s computers and other electronic resources to engage in social media activity unless you have been authorized by the Marketing and Communications Team in writing to do so for business purposes or you are participating in a Company-sponsored social media campaign. You may not use Company-issued computers or other electronic resources to engage in social media activity for non-business purposes. You may use personal devices, such as a non-CIT smart phone or tablet, during meal periods and rest breaks to engage in social media activity as long as the personal device is not connected to the Company’s network. If you engage in social media activity for authorized CIT purposes or for personal purposes that in any way relates to CIT or identifies you as a CIT Employee or Contingent Worker (even if done off work premises and while off-duty), you must do so within the terms of this Code and the Social Media Policy, and in a way that does not interfere with work responsibilities. You also should understand that there is no expectation of privacy when accessing social media sites using CIT assets (except where otherwise required by applicable law), and that you must comply with applicable CIT record retention standards. (See the Information Resources Acceptable Use Policy and the Record Management Policy for additional information.)

Nothing contained in this Code, the Employee Handbook or any other CIT policy, procedure or document is intended to prohibit communications regarding wages, benefits or other terms and conditions of employment, or that otherwise are legally protected under the National Labor Relations Act (if and only to the extent applicable), or under any applicable federal, state or local law.
Nothing in this Use of Social Media section is meant to prohibit infrequent non-business use of Company assets as explained in the section that follows.

Use of Assets
While we recognize that, in some instances, Employees and Contingent Workers may occasionally use computers or telephones for infrequent non-business purposes, we must use these assets primarily for conducting CIT business, in line with the purposes and functions of such assets and in a manner that complies with this Code, the Employee Handbook and all CIT policies and procedures. (See the Information Resources Acceptable Use Policy, the Equipment, Property, Telephone and Vehicles Acceptable Use Policy and the Monitoring Practices Policy for additional information.)

Use of Computer Systems, Email and the Internet
All CIT electronic resources including software, hardware, network systems, email and other messaging systems (whether used for internal or external communications), and Internet access using CIT systems and/or Internet connections are intended for CIT business purposes and are the property of CIT. Email, data, documents, photographs, videos, images, and any other form of communication or material transmitted, searched, accessed, viewed, uploaded, downloaded, copied, stored or printed using CIT’s electronic resources are CIT property.

Email is treated in most jurisdictions as a legal document to the same extent as a memorandum, letter or handwritten notes. Email and any other electronic transmission of information must be created, drafted and sent with the same level of prudence and professionalism as any other communication. All transmissions of confidential or restricted material (whether by document, email, fax, other electronic transmission or via the Internet) must be plainly marked as such and handled according to CIT’s established Information Security Policy and IT standards regarding encryption of data and other related guidelines.

Employees and Contingent Workers must never use CIT’s electronic resources to transmit, search, access, view, upload, download, copy, store or print any form of communication or material that is unlawful, discriminatory, harassing, abusive, retaliatory, threatening, unprofessional, offensive, profane, sexual, demeaning or disrespectful. This includes nudity, pornography, off-color jokes or any other material that violates CIT’s Non-Discrimination and Anti-Harassment Policy, Anti-Bullying/Anti-Abusive Conduct Policy, Anti-Retaliation Policy, Violence-Free Workplace Policy, Drug- and Alcohol-Free Workplace Policy and other applicable policies.
You should be aware that CIT monitors, and from time to time views, email and other electronic messages as well as sites and material accessed on the Internet. Employees and Contingent Workers who use these electronic resources should have no expectation of privacy when using CIT’s email or other messaging systems or the CIT Internet connection, except as otherwise required by applicable law. (See the Information Resources Acceptable Use Policy for additional information.)

You are required to keep your CIT network and software application user names and passwords secure at all times and must not share them with anyone, either verbally or in writing, at any time for any reason. Login credentials associated with CIT accounts and applications must not be sent to personal email addresses nor used for personal (i.e., non-work related) accounts. If someone tries to share a user name or password with you, immediately escalate the matter to your CIT reporting manager, Human Resources representative, the Chief Auditor, the Chief Compliance Officer, the Law Department or the Integrity Hotline. (See the Identity and Access Management Standards.)

Use of Copyrighted Materials
CIT uses many materials and publications obtained from outside vendors and publishers that are protected by copyright laws, including software, books, periodicals and audio and video tapes. Reproducing, distributing or altering copyrighted materials without the permission of the copyright owner or authorized agent is prohibited. Use all computer software in accordance with the license agreement, including obtaining enough copies for all users and machines. Never make unauthorized copies of computer software for either business or personal use. Anything other than occasional, incidental copying of printed publications is prohibited. (See the Information Resources Acceptable Use Policy and the Equipment, Property, Telephone and Vehicles Acceptable Use Policy for additional information.)

Use of Company Assets for Political Activities
No CIT funds, property, equipment or other assets may be used to make a contribution to a political candidate, a political party or other related political activities, including (i) direct contributions to a campaign, (ii) loans at preferential rates or (iii) non-financial support to a political candidate (such as use of corporate facilities, equipment or resources), except that contributions to U.S. political or lobbying activities sponsored by U.S. trade organizations may be made with prior approval from CIT’s Chief Regulatory Counsel or General Counsel. (See the Political Contributions and Lobbying Policy for requirements relating to CIT’s political activity and guidance regarding political activity as it relates to work responsibilities and affiliation with CIT.)
Any questions regarding political contributions should be directed to CIT’s Chief Regulatory Counsel or General Counsel.

Other Political Activities
CIT encourages its Employees and Contingent Workers to participate in political activities as permitted by law, on their own time outside of normal business hours, including making personal contributions to political candidates or activities, as long as they do not state or imply that they are acting on behalf of CIT. You must not make personal contributions with, or be reimbursed by, CIT funds in U.S. federal campaigns or in other campaigns for which it is illegal. You should bear in mind that under the rules of certain jurisdictions, such as Florida and New Jersey, political contributions by certain Employees may restrict CIT’s ability to do business with state and local government agencies in those jurisdictions. Individual participation must be completely voluntary, and may not involve the use of CIT funds, personnel time, equipment, supplies or facilities.

Employees and Contingent Workers who wish to accept any appointment to public office or become a candidate for election to public office must obtain prior written approval from CIT’s Chief Compliance Officer.

For additional information and guidance regarding political activity as it relates to your work responsibilities and affiliation with CIT, see the Political Contributions and Lobbying Policy. Information regarding improper contributions, donations and other prohibited activity is addressed in the Anti-Corruption Policy.

Lobbying Activities
All federal (or state) lobbying activity on behalf of CIT requires prior approval of the General Counsel or designee. This includes related visits to Capitol Hill or statehouses, including those that are sponsored by trade associations, letters signed by CIT to lawmakers advocating a particular public policy position or any other communication on behalf of CIT on any subject, or any other related activity. (See the Political Contributions and Lobbying Policy for additional information.)

Disclosure of Criminal Activity
Section 19 of the Federal Deposit Insurance Act prohibits any person who has been convicted of, pleaded guilty, no contest or nolo contendere to, or entered a pretrial diversion or intervention program for, any criminal offense involving dishonesty (such as theft and fraud), breach of trust, money laundering or the illegal manufacture, sale, distribution of or trafficking of controlled substances (collectively, “Section 19 Offenses”), from being a CIT employee, subject to certain limited exceptions. Therefore, all Employees must immediately report
any Section 19 Offenses that occurred prior to or during their employment to the Chief Human Resources Officer (or designee) or Employee Relations (at 
HREmployeeRelations@cit.com).

Employees must also promptly report to the Chief Human Resources Officer (or designee) or Employee Relations any; criminal convictions (including by guilty plea, no contest, and nolo contendere), or pretrial diversion or intervention program entries, for all other offenses occurring during their employment, provided that Employees need not report minor traffic violations. In addition, Employees must promptly report to the Chief Human Resources Officer (or designee) or Employee Relations any criminal charges or indictments that are brought against them during their employment and must provide status updates including, but not limited to, the final disposition.

Contingent Workers must immediately report Section 19 Offenses and any other offenses in accordance with the above to their respective employer, who must, in turn, immediately contact CIT’s Chief Human Resources Officer or designee.

A conviction, program entry or charge/indictment will not automatically result in termination of employment or services. CIT will evaluate the criminal conviction, program entry or charge/indictment consistent with applicable law, including the nature of the offense, the circumstances surrounding it, and its relationship to the job duties, to determine suitability of continued employment or services. Any Employee or Contingent Worker who fails to report to CIT in a timely manner a criminal conviction, program entry or charge/indictment as required above may be subject to immediate termination of employment or services. (See Disclosure of Criminal Activity Policy.)

Employees and Contingent Workers who have been or become the subject of an inquiry or action by a financial services regulator or similar authority (including any disqualification or denial or suspension of a license) or any legal claims asserting fraud, dishonesty, or unfair or unethical conduct related to financial services, whether such inquiry, action or claims relate to the business of the Company or not, must immediately report this information in the manner provided above, unless such reporting is prohibited by applicable law.

CIT seeks to outperform its competition fairly and honestly. The Company seeks competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information or inducing an improper disclosure of such information by past or present personnel of other companies is prohibited. Each Employee and Contingent Worker is expected to respect the rights of, and deal fairly with, the Company’s shareholders, clients, customers,
vendors, franchisors, licensors, suppliers, referral sources, business partners and other third parties and competitors. No Employee or Contingent Worker may take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing or practice.

Respect for Our Competitors

CIT seeks to outperform its competition fairly and honestly. The Company seeks competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information or inducing an improper disclosure of such information by past or present personnel of other companies is prohibited. Each Employee and Contingent Worker is expected to respect the rights of, and deal fairly with, the Company’s shareholders, clients, customers, vendors, franchisors, licensors, suppliers, referral sources, business partners and other third parties and competitors. No Employee or Contingent Worker may take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing or practice.
Proper Business Conduct
Proper Business Conduct

Our core values must be embodied in how we conduct ourselves in our day-to-day business. This includes how we use our authority, how we report our business transactions, how we handle Confidential Information and how we avoid conflicts.

Use of Authority

We are entrusted with the authority to make decisions related to our day-to-day business. We must be prudent in our use of this authority and not exceed its limits.

Be aware of the limitations on your authority to act on behalf of CIT. Do not take any action that exceeds those limits. Do not sign any document on behalf of CIT, or otherwise represent or exercise authority on behalf of CIT, unless you are specifically authorized to do so. If you are unsure of your signing authority, contact the Law Department.

Vendors and Suppliers

When selecting vendors and suppliers for orders, contracts or commitments for the purchase of goods or services, do so strictly on the basis of merit without real or apparent favoritism of any kind. Any new contract or change in scope of services requires completing an Inherent Risk Assessment and all associated due diligence in accordance with the Third Party Oversight Policy. Additionally, any new contract, amendment or contract renewal requires the involvement of the Contracts and Procurement Department. Contact Third Party Oversight and the Contracts and Procurement Department for guidance when engaging vendors and suppliers to meet CIT’s business needs.

Fraud

All Employees and Contingent Workers must always act honestly and with integrity and safeguard the resources for which they are either directly or indirectly responsible. Internal and external fraud is an ever-present threat to CIT and our clients and customers, and must be the concern and responsibility of all Employees and Contingent Workers in all areas of the business. All CIT Employees and Contingent
Workers are responsible for reporting any activity that appears unusual in nature. Reports of suspected fraud can be made by (i) calling the toll-free Integrity Hotline at (877) 530-5287, (ii) filing a Questionable Activity Report for review by the Compliance Department’s Financial Intelligence Unit, and/or (iii) notifying the Corporate Investigations Group through internal email at corporateinvestigations@cit.com. (See the Fraud Risk Management Policy for additional information.)

Proper Reporting:
Books, Records and Accounting

The integrity of CIT’s books and records is essential. All transactions must be properly authorized and approved in accordance with established policies and procedures. Consistent with the Anti-Corruption Policy, CIT must make and keep books, records and accounts that, in reasonable detail, accurately and fairly reflect CIT’s transactions and the acquisitions and dispositions of its assets and liabilities. CIT has established internal accounting controls and record keeping policies in order to meet both its legal requirements and its business needs.

All information entered into CIT’s books and records must be truthful. The obligation to make and keep accurate records includes, but is not limited to, Employee time records, expense reports, and benefit information and claims. All non-exempt Employees must accurately record all time worked on a daily basis, including overtime and time worked during a meal period. Time worked includes times spent logging on and off the computer and the Time and Attendance system, time worked before logging on, and after logging off, our systems and the Time and Attendance systems (such as time spent opening and closing branches), as well as time worked outside of regularly scheduled work hours, either at or away from the worksite, including any overtime as well as any time spent using a mobile device for business purposes, checking and responding to business emails or other communications, participating in business-related calls and reviewing, drafting or revising documents. Working “off the clock” is strictly prohibited. (See the Time Records Policy and its Reporting Time Records Irregularities Sub-Policy and the Overtime Policy.) All expense reports require the employee to truthfully record all time worked on a daily basis, including overtime and time worked during a meal period.
Proper Business Conduct

reports must be truthful and accurate and comply with the **Travel and Expense Policy**. Never make any false or misleading entries in any of CIT’s books, records or accounts for any reason; falsify any employee time record, benefits or claim-related documents or information; submit any expense report or any claim for reimbursement of a non-business expense; or enter other false information of any kind into any of CIT’s books, records or accounts. If you are responsible for approving expenditures or for keeping any books, records or accounts for CIT, do not approve or record any expenditures or entries without proper supporting documents.

Submission of any false, incomplete or misleading information whether internally, such as to our internal auditors or investigators or on our books and records, or externally, such as to our external auditors, accountants, lawyers or regulators, is a breach of this Code and the law and will result in disciplinary action, up to and including termination of employment or services.

All transactions must be recorded in accordance with standard procedures into accounts that accurately and properly reflect the true nature of the transaction. Transactions must be recorded on a timely basis in order to permit preparation of financial statements in accordance with generally accepted accounting principles. You are responsible for accurately and timely reporting any business expenses that you incur. (See the **Travel and Expense Policy** for additional information.)

No undisclosed or unrecorded funds or assets may be established or maintained for any purpose. Also, no “slush fund” or other pool of monies may be established that is not accurately reflected on CIT’s books.

When dealing with CIT’s internal or external accountants, auditors, attorneys or investigators, its regulators, or others during any investigation or other review, including any examination of CIT’s financial statements, it is critical that all information provided to such persons be timely, accurate and complete. Any person affiliated with CIT who does or says or suggests anything, or directs anyone else to do or say or suggest anything, that is fraudulent, misleading, false or manipulative when dealing with our regulators or others named above at any time, including in connection with the creation and examination of CIT’s financial statements, will be subject to discipline up to and including termination of employment or services. (See the **Fraud Risk Management Policy** for additional information.)
Records Management

CIT’s general policy is to retain records for the period necessary to meet the needs of its business, but not less than the minimum periods required by applicable law, rules and regulations. (See the Records Management Policy and the Records Retention and Destruction Schedule for applicable retention periods for specific records that are not otherwise subject to a Legal Hold Notice; see also the Litigation Management Policy for information regarding the retention of records in connection with pending or anticipated litigation.) All Employees and Contingent Workers are required to maintain and adhere to these controls and policies.

New Activities

No new activities for CIT may be undertaken without adhering to the New Activities policy and the Strategic Planning process. The New Activities Policy establishes that CIT has a framework in place to identify, monitor, and evaluate the risk related to proposed new, modified, expanded, or retired products and services and strategic initiatives (See the New Activities Policy for additional information.)

Marketing and Advertising

All marketing and advertising activities relating to CIT products and service offerings, regardless of the media in which such marketing and advertising will appear, must be referred to and handled by the Marketing and Communications Department. This includes, but is not limited to, any and all marketing and advertising materials that will be placed in newspapers, magazines, flyers, letters of introduction, special product offerings, Internet, social media, television, radio, banners and billboards.

Regulatory Licenses

All applications for and terminations of regulatory licenses must be coordinated with the Law Department. (See the Regulatory Licensing Policy for additional information.)
Confidentiality, Privacy and Security

Safeguarding Confidential Information

You may learn Confidential Information concerning the affairs and business transactions of CIT or its present, former or prospective Employees, Contingent Workers and third parties including, without limitation, shareholders, clients, customers, vendors, franchisors, licensors, suppliers, referral sources, business partners or other third parties (“Third Party” or “Third Parties”). Confidential Information is both tangible and intangible information owned by CIT or a Third Party which is in print, audio, visual, digital, electronically-stored or any other form that (i) has been developed or acquired by CIT; (ii) constitutes a trade secret or is proprietary in nature; (iii) is not generally known publicly or to CIT’s competitors; and (iv) CIT has treated as confidential. Confidential Information includes, but is not limited to: Board of Director and Executive Management Committee presentations and materials; operations review materials; operations plans; business, financial, advertising or marketing opportunities, proposals, presentations, plans, budgets, strategies or methods; financial information including forecasts/projections, expense management, budgets, data, financial statements and tax returns; financial management and accounting policies and procedures; reduction plans and related information; audit information and policies; risk, credit and pricing policies, procedures and terms; prices and rates; profit margins; secondary marketing and hedging models; client/customer lists; loan, lease and other financial program applications and supporting documents and information; merger, acquisition, divestiture and other transaction information and documents; operations and procedure manuals, materials, policies and memoranda; technology platforms; distribution networks; software programs; source code; data models; production reports; security and proprietary technology; analyses; research and developments; know how; methodologies; designs; inventions; innovations; processes; patents; other business, financial or technical information, improvements, ideas and concepts, whether or not patentable or whether or not copyrightable; information classified as “Internal Use Only”, “Confidential”, “Restricted” or other similar classification; Confidential Information owned by or about Third Parties; and information regarding Employees and Contingent Workers (other than information involving wages, benefits, other terms and conditions of employment or protected concerted activity). Information which may be available from public sources, but which has been compiled through time and effort and is not available in such compiled form, constitutes Confidential Information. (See the Information Classification and Handling Standards for instruction on properly classifying

Examples of Acceptable Use of CIT Email

- Emailing Confidential Information to another CIT employee, as long as it is for business purposes.
- Emailing a vendor a contract for a pending business agreement provided the email is sent secure.

Examples of Unacceptable Use of CIT Email

- Emailing Confidential Information to or from your personal email account, such as Gmail.
- Emailing Confidential Information to your personal email account so the document could be printed or viewed on a personal device.
- Emailing Confidential Information to your personal email account due to VPN or WiFi connection issues.
- Emailing Confidential Information to your personal email account or any other external account prior to departing the Company.
information as “Public,” for “Internal Use Only,” “Confidential,” or “Restricted,” and for standards for storage, handling, use, distribution and destruction of each.)

You may use confidential information only for legitimate CIT business purposes and may disclose such information only if previously authorized by appropriate CIT management. Misuse of confidential information could be a violation of Insider Trading laws and can result in civil and criminal penalties against both you and CIT.

Safeguarding confidential information is essential to CIT’s business. If you possess confidential information, keep it protected and secure. Confidential information is intended for use on CIT and approved Third Party networks and assets only. The transfer of confidential information to non-approved Third Parties, including Third Parties serving as a host for personal email addresses and personal file sharing websites, is prohibited. Likewise, sending confidential information to your personal email account for any reason (including for work-related reasons) is also prohibited.

You must return all confidential information (including in print, digital, audio or electronic form and all copies thereof) to CIT upon your termination of employment or services.

It is the responsibility of every Employee and Contingent Worker to know and understand their obligations to protect confidential information according to this Code as well as applicable policies, procedures and agreements. CIT’s rights and expectations are set forth more fully in the confidentiality provisions which Employees and Contingent Workers sign, the Confidential Nature of Work Policy, the Employer Information and Property Policy and the Protection of Employee Personally Identifiable Information Policy.

Nothing in this Code, the Employee Handbook or any other CIT policy, procedure or document prohibits or restricts you from: (i) filing a charge or complaint with the Equal Employment Opportunity Commission, the National Labor Relations Board, the Occupational Safety and Health Administration, the U.S. Securities and Exchange Commission, the Departments of Justice or Labor, law enforcement, any other federal, state or local governmental agency or commission (“Government Agency”); (ii) voluntarily communicating with any Government Agency, making lawful disclosures or a report based upon a reasonable belief to any Government Agency, or otherwise participating in any investigation or proceeding that may be conducted by any Government Agency with respect to a potential violation of law or regulation, including providing documents or other information; (iii) providing truthful testimony, documents or other information to any court,
administrative agency or arbitration proceeding, whether or not in response to a subpoena; or (iv) receiving an award from a government-administered whistleblower award program for providing information to a Government Agency.

Additionally, nothing contained in this Code, the Employee Handbook or any other CIT policy, procedure or document is intended to prohibit or restrict communications regarding wages, benefits or other terms and conditions of employment, or that otherwise are legally protected under the National Labor Relations Act (if and only to the extent applicable), or under any applicable federal, state or local law.

NOTICE PURSUANT TO THE DEFEND TRADE SECRETS ACT OF 2016. Notwithstanding the terms of this policy, Employees and Contingent workers hereby are notified that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret where the disclosure (i) is made in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, and is made solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal so that it is not made public.

Employees and Contingent Workers also are notified that if an individual files a lawsuit alleging that he or she was subjected to retaliation by an employer for reporting a suspected violation of law, the individual may disclose the trade secret to his or her attorney and use the trade secret information in the court proceeding if he or she files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

Privacy of Personal Information
We are committed to collecting, handling and protecting Personal Information ("PI") responsibly, and in compliance with applicable privacy laws and regulations, as well as internal agreements, policies and procedures. Each of us is responsible for protecting PI relating to present, former or prospective clients, customers, employees and their Immediate Family Members. We must protect information by limiting access to authorized individuals who need it for legitimate business purposes and reporting potential privacy or security events that may involve the unauthorized use or disclosure of PI as soon as it is detected. The cost of privacy and security violations is substantial and can expose CIT to both civil and criminal penalties in certain situations. Therefore, it is important that all Employees manage PI in a responsible manner. (See the Privacy Policy and Information Security Policy for additional Information.)
Only release information concerning a client or customer to third parties, organizations and governmental agencies requesting the information in accordance with the Privacy Policy and applicable contractual, legal, and regulatory requirements.

Refer requests for information concerning a client or customer, including requests related to legal process (such as subpoenas or court orders), promptly to the Privacy Office and Law Department. Never store personal information, such as customer or Employee data, on your laptop computer, personal computer or other portable electronic storage devices without appropriate authorization. (See the confidentiality provisions Employees and Contingent Workers sign, the Confidential Nature of Work Policy, the Employer Information and Property Policy and the Protection of Employee Personally Identifiable Information Policy for additional information.)

**Consumer Reports**

Federal law regulates the collection, use and confidentiality of consumer credit information. It is CIT’s policy to obtain Consumer Reports and other credit information on our present and prospective customers and Employees (“Consumers”) only for identified and lawful business purposes. All requests for information pertaining to a Consumer’s creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics or mode of living must be approved in accordance with the Fair Credit Reporting Act (“FCRA”) Policy.

**Conflicts of Interest**

We must conduct our private business and personal activities in a manner that avoids conflict, or the appearance of a conflict, with CIT or between CIT and its shareholders, clients, customers, vendors, franchisors, licensors, suppliers, referral sources, business partners or other third parties. A conflict of interest is defined broadly to include any situation in which a person is engaged in activities or relationships that create interests or responsibilities that might be incompatible. These situations may include activities, conduct, or investments that could conflict with your duty to CIT, or that could adversely affect your business judgment, decision making or job performance. Examples include, but are not limited to, transactions involving persons or organizations with whom you, your Immediate Family Member, anyone with whom you have a dating, romantic or sexual relationship, or any person that materially supports or receives material support from you, has a significant connection or financial interest; borrowing money from or acting as a guarantor for CIT actual or potential clients, customers, vendors or suppliers; investments in the securities of a client, customer, vendor or supplier of CIT for whom you...
Insider Trading

It is against the law to engage in Insider Trading, which may result in significant fines and imprisonment. Insider Trading could occur when you make investments or changes to your own portfolio, or when you recommend investments to others while in possession of material non-public information about CIT or any other company (including clients, customers, vendors, suppliers, and potential acquisition targets).

Generally, information is considered material if there is a substantial likelihood that a reasonable investor would deem it important in making an investment decision.

Do Not Trade List

To help reduce the risk of Insider Trading, CIT maintains a Do Not Trade List of public companies with which CIT has a relationship that may entitle CIT to material non-public information.

You must always check the Do Not Trade List immediately prior to placing or authorizing the placement of any order (buy or sell) in individual securities or their derivatives. The Do Not Trade List is updated continuously.

CIT Securities Blackout Period

Even when you are not in possession of material non-public information, you may not trade in CIT securities during a “blackout period.” Quarterly blackout periods begin 15 calendar days before the end of each CIT fiscal quarter and end 2 trading days after CIT’s public announcement of its financial results for such fiscal quarter.

Special rules regarding preclearance and monitoring of trades involving CIT securities apply to certain employees referred to as Designated Individuals (see the Securities Trading Policy). If you currently have, or recently had, direct or indirect responsibility, recommending investments to others or making changes to your own portfolio while in possession of material, non-public information (“Insider Trading”); and working for a competitor or an actual or potential client, customer, vendor or supplier. (See the Conflict of Interest Policy for additional information, prohibitions, and reporting procedure.)

Even the appearance of a conflict erodes the trust and confidence upon which CIT’s reputation is based and must therefore be avoided.

If you have any actual or potential conflict of interest, consult with your CIT reporting manager or Human Resources representative immediately and direct any questions to the Chief Compliance Officer.

INSIDER TRADING IS A SERIOUS CRIME THAT CAN PUT YOU IN JAIL. NEVER TRADE ON INSIDE INFORMATION!
are registered with CIT Capital Securities LLC or associated with CIT Asset Management LLC, you are subject to additional requirements under the policies of the respective legal entity.

**Gifts, Meals and Entertainment**

You must not solicit or accept, directly or indirectly, any personal benefit from any person, client, customer, vendor, franchisor, licensor, supplier, government official, referral source, business partner, other third party, or any other firm or individual doing or seeking to do business with CIT where doing so may influence, or appear to influence, your business judgment, decision making or job performance. Indirect benefits can include gifts to your Immediate Family Members, or any person that materially supports or receives material support from you, or any person with whom you have a dating, romantic or sexual relationship. Conversely, you also must not offer personal benefits to others whose business CIT may be seeking.

A personal benefit includes any type of gift, entertainment, gratuity, favor, service, loan, fee, compensation or anything of monetary value, except as otherwise permitted by this Code and CIT policy. (See the Anti-Corruption Policy and the Gifts and Entertainment Policy for additional information.) This policy is not intended to include gifts based on obvious family or close non-business personal relationships where the circumstances make it clear that the personal relationship, rather than the business of CIT, is the motivating factor.

**Accepting Gifts, Meals and Entertainment**

Acceptance of gifts from, or providing gifts to, a client, customer, vendor, franchisor, licensor, supplier, referral source, business partner, other third party, or other person or party doing or seeking to do business with CIT is generally prohibited. In addition, accepting or providing meals, entertainment or hospitality from or to a client, customer, vendor, franchisor, licensor, supplier, referral source, business partner, other third party, or other person or party doing or seeking to do business with CIT is generally prohibited. However, subject to the limitations described in the Gifts and Entertainment Policy, gifts, meals and entertainment or hospitality may be accepted if it is clear that the donor is not trying to influence or reward an Employee or Contingent Worker in connection with a business decision and if the gift, meal, entertainment or hospitality is unsolicited. Regardless of value, you may not accept or provide gifts of (i) cash or cash equivalents (such as securities or gift cards), or (ii) discounts and rebates on goods or services, unless they are available on the same terms to the general public.

If you have any questions about whether a particular personal gift or benefit might be considered improper, you should...
consult with your CIT reporting manager or the Chief Compliance Officer. Detailed requirements regarding the giving and receiving of gifts and entertainment, including specific limits on the types and dollar value of gifts and entertainment, are set forth in the Gifts and Entertainment Policy. Questions may be submitted to Corporate Compliance by emailing CorporateCompliance.com

Giving Gifts, Meals and Entertainment

Generally, the same considerations regarding accepting gifts apply to the giving of gifts. If it would be improper to receive a certain type of gift, then you should not give that type of gift. Special rules may apply to business segments that do business with government entities or agencies. Also, some business segments (such as the broker-dealer) are subject to regulations that govern Employees’ ability to give gifts. Contact CIT’s Compliance Department for specific information and guidance on these rules.

In some locations, it may be traditional to present gifts to business associates or customers as a demonstration of courtesy or appreciation. Gifts to non-governmental officials may be given in locations where, and on occasions when, such gift giving is customary, widely accepted and consistent with the laws or regulations applicable to the giver and the recipient. In such circumstances, advance approval by the Compliance Officer must be obtained, the value of such gifts must be reasonable, and the gift may require reporting on the Gift Reporting Form. (See the Gifts and Entertainment Policy for specific information and standards pertaining to acceptable and unacceptable gifts and entertainment and procedures for gift and entertainment reporting.)

Under no circumstances may anything of value be promised, offered, given, made, paid or authorized, directly or indirectly, to influence an action or a decision to obtain, retain and/or direct business or to secure an improper advantage of any kind. (See the Anti-Corruption Policy for additional guidance on activities specifically prohibited by anti-bribery and corruption laws and corporate policy.)

Travel and Expenses

All expenses incurred by an Employee for travel, entertainment and other business-related activity on behalf of CIT must be reasonable, appropriate, accurate, documented and otherwise within the boundaries set forth in the Travel and Expense Policy.
Outside Activities

Outside Employment and Consulting
Employees and Contingent Workers must not participate in any outside employment activities (with or without compensation) or perform any outside services for compensation, including fees received as an expert, consultant, lecturer or author, engage in ownership of a personal outside business entity or accept a position of influence with another entity such as a consultant, political candidate, political position, or partner, without prior approval from the CIT reporting manager and the Chief Compliance Officer or designee. An Outside Business Activities Form must be completed and re-approved every year.

In general, an Employee’s or Contingent Worker’s outside employment and/or consulting activities are prohibited if the activity may subject CIT to criticism or reflect adversely on CIT, constitutes a real or apparent conflict of interest, encroaches upon working time, interferes with regular duties, necessitates such long hours as to adversely impact effectiveness as an Employee or Contingent Worker of CIT, violates provisions of law or CIT’s policies or rules, or occurs during any CIT leave of absence. (See the Conflict of Interest Policy and the Public Disclosure Policy for additional information.)

Board of Director and Related Positions
You may not become a director, an official, or a trustee of an outside organization (other than social, fraternal, charitable, professional and religious organizations, and residential cooperatives and condominiums for properties in which CIT has no interest) or public official (elected or otherwise) without the prior written approval of the Chief Compliance Officer (or designee). This approval must be re-approved each year, where deemed necessary by the Compliance Department.

Expert Networks
Employees and Contingent Workers may not participate as an expert in an Expert Network for the purpose of discussing any aspect of CIT’s business or industry. A business or support area may not retain an expert from an Expert Network without the prior approval of the Chief Compliance Officer, and a CIT compliance officer must participate in any discussion with the expert that is retained. (See the Public Disclosure Policy, the Anti-Corruption Policy and the Securities Trading Policy for additional information.)

Outside Business Activities

I have been asked to become a member of the Board of Directors of an outside firm. Do I need to disclose this to CIT?

Yes. In addition, you should speak to your manager and obtain prior approval first from CIT’s Chief Compliance Officer before engaging in any outside activity. You must also complete an Outside Business Activities Form. It is important to ensure the outside activity does not:

- Subject CIT to criticism
- Pose a real or apparent conflict of interest or interfere with your work duties at CIT.
Speaking Engagements and Publications
The Law Department and the Marketing and Communications Department must approve, in advance, public testimony or communication or lobbying activities with any legislative body or governmental agency relating or referring to the business of CIT. Other outside speaking engagements, industry conferences or publications that relate or refer to the business of CIT also require the advance approval of the Law Department and the Marketing and Communications Team. (See the **Conflict of Interest Policy**, the **Public Disclosure Policy** and the **Political Contributions and Lobbying Policy** for additional information.)

Civic and Charitable Activities
CIT encourages Employees and Contingent Workers to participate in charitable activities. If service as a director or trustee will involve significant time away from CIT, or might otherwise interfere with efficient performance of normal duties, then you must obtain the prior approval of your CIT reporting manager. If you do business with the nonprofit sector, you should be aware of the possibility of and avoid conflicts of interest or potential conflicts of interest from service as a director or trustee. Employees subject to specific regulations governing their business line must be aware of those regulations with respect to the requirement for approval by and/or disclosure to the Chief Compliance Officer or designee. If you are uncertain whether your role would require approval, contact your CIT compliance officer. Regardless of the foregoing, members of the Executive Management Committee must disclose all service as a director or trustee to the Chief Compliance Officer.

Service by an Employee with a local, state or federal governmental entity may also have potential for conflicts of interest. Therefore, if you wish to serve in appointed or elected municipal or other governmental positions, including as a member, director, officer or employee of a municipal corporation, governmental agency, authority or advisory board, or public school or library board, you must obtain prior written approval from the Chief Compliance Officer.

For additional information, see the **Conflict of Interest Policy** and the **Political Contributions and Lobbying Policy**; for information pertaining to charitable donations, and those specifically prohibited by law and corporate policy, see the “Charitable Donations” section of CIT’s **Anti-Corruption Policy**; and see the **Solicitation, Distributions and Use of Bulletin Boards Policy**.
Compliance with Law and Regulations
Compliance with Laws and Regulations

There are many laws and regulations that govern CIT’s business. We must comply with all applicable laws and regulations in every jurisdiction where CIT conducts business. Always consult with the Law Department or Compliance Department when a question arises regarding any law or regulation. You also should periodically check the CIT Policies and Procedures intranet site for important policies and procedures and updates to them. It is your obligation to be familiar with the most current version of CIT’s applicable policies and procedures, including this Code and the Employee Handbook, as posted on the CIT intranet site.

Fair and Responsible Banking

CIT makes credit available to creditworthy applicants free from illegal discrimination. Federal fair lending laws prohibit lending discrimination based on race, color, religion, national origin, sex, marital status, age (provided the applicant has the legal capacity to contract), receipt of public assistance income, and the applicant’s good faith exercise of any right under the Consumer Credit Protection Act. In residential real estate transactions, discrimination based on disability and familial status (presence or anticipated presence of a child in the household) are also prohibited. Various state and municipal laws also prohibit lending discrimination on other arbitrary bases, such as sexual orientation, gender identity or expression, ancestry, military status, and lawful source of income. Discrimination is prohibited in all aspects of the credit process (e.g. advertising, application, underwriting, pricing, servicing, collections) for both consumer and commercial loans.

You must employ consistent, objective, and unbiased treatment of customers and prospective customers. You must avoid even the appearance of discriminatory treatment. Discriminatory treatment is illegal whether the action is intentional or unintentional, subtle or overt. (See the Fair Lending Policy for additional information.)

Fair and Responsible Banking

A Mortgage Loan Officer wants a potential client to take advantage of a promotional offer for a reduced mortgage by opening a branch checking or savings account. The customer is busy with personal travel and will not be able to go to a branch to personally open this account. The MLO wants the customer to get the promotional rate so what should the MLO do to assist the customer.

Should they open the account on the customer's behalf while they are traveling so they don't miss the promotional offer?

No. It is not acceptable sales practice to open an account on a customer’s behalf without their knowledge or consent. The MLO should direct the customer to open the account online or have the customer contact the Call Center for assistance in opening an account.
In accordance with responsible banking laws, employees must provide financial products and services that are fair, transparent, and offered in the best interest of customers. Doing so also strengthens the customer relationship and meets CIT’s obligations in the financial marketplace. CIT has an obligation to respect the choices of its customers, vendors, and clients. You may not take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts, or any other unfair, deceptive, or abusive act or practice. All marketing, advertising, social media and customer materials, including those developed and used by service providers on behalf of CIT, must be clear, accurate and not misleading. Such materials require the advance approval of the Chief Compliance Officer or designee prior to publication or distribution. Consult the Law Department regarding questions about any specific activities or circumstances. (See the Unfair, Deceptive, or Abusive Acts or Practices Policy for additional information.)

Customer complaints (i) relating to fair lending or otherwise alleging prohibited discriminatory actions; unfair, deceptive or abusive acts and practices; fraud; identity theft; criminal activity; and/or financial loss, (ii) pertaining to judicial action, or (iii) received from attorneys or regulatory agencies, must be promptly escalated to the Compliance Department and/or the Law Department. (See the Customer Complaints Policy for additional information.)

**Antitrust**

Laws against unfair competition, also known as antitrust, monopoly or fair trade laws are designed to protect the competitive marketplace. While laws against unfair competition differ from country to country, the same kinds of conduct are generally prohibited. Typically, it is illegal to agree with competitors to do any of the following:

- fix prices, terms or conditions of competing types of financing or related services;
- divide or allocate customers, markets or territories;
- refuse to do business with particular sources; or
- exchange or discuss nonpublic sales information.

Improper agreements include not only specific commitments, whether oral or written, but also informal understandings. Never discuss with competitors, even casually, any of the prohibited activities described above or other matters that might be interpreted as an effort to improperly restrict or limit competition. (See the Public Disclosure Policy for additional information.)
Export Controls

Many countries (including the U.S.) place controls and/or prohibitions on certain international transactions involving exports, re-exports, imports, and the disclosure of technical data to foreign persons. These laws apply to, among other things, the sale of equipment coming off lease and repossessed equipment. Many countries (including the U.S.) also impose monitoring and reporting requirements on financial services businesses, including CIT, with respect to monetary transactions, particularly cash transactions. CIT Employees and Contingent Workers must comply with all such applicable laws. Failure to comply with such laws may result in criminal, civil and/or administrative penalties, including loss of CIT’s export privileges. Prior to engaging in an international transaction, you must ensure that such transaction complies with all applicable laws and regulations. (See the Anti-Money Laundering and Sanctions Compliance Policy for additional information.)

Improper Payments

U.S. federal law prohibits promising, offering, giving or authorizing, directly or indirectly, a bribe, kickback or anything of value, including employment, to anyone, including any Government Official and/or his or her Immediate Family Members, any other individual residing in the same household as the Government Official, any person that materially supports or receives material support from the Government Official, an employee or representative of a government-owned or controlled entity, or any private person or employee of any business entity, political party or candidate for political office outside of the U.S. (or to any intermediaries, such as agents, attorneys or consultants) to (i) improperly influence any act or decision of such person, (ii) obtain or retain business or (iii) secure any improper advantage for CIT. All arrangements with agents or representatives of CIT should be documented in accordance with legal and accounting requirements, should clearly define services contracted for, and the compensation must be clearly commensurate with the services rendered. Offering valuables or offering or making any such payments to a Government Official, political party or candidate for political office is strictly forbidden and may subject violators to severe civil and criminal penalties. (See the Anti-Corruption Policy for additional information.)

Similar federal, state and municipal laws prohibiting such payments exist with respect to payments made to government officials and others within the U.S. You may not give any gift (including meals or entertainment) that could be considered a bribe including, but not limited to, payments of cash or cash equivalents, or the offer of employment to any government
employee, employee of a regulatory agency with supervisory authority over CIT, member of Congress, or Executive Branch political appointee in order to obtain or retain business for, or direct business to, CIT. (See the “Gifts, Entertainment and Hospitality” section of the Anti-Corruption Policy, the “Gift and Entertainment Report Filing” section of the Anti-Corruption Policy and the Gifts and Entertainment Policy.) You must be familiar with and abide by the U.S. and foreign anti-bribery and anti-corruption laws which are addressed in the Anti-Corruption Policy, as amended from time to time. Facilitation Payments (unofficial payments made to secure or expedite a routine government action by a government official) are not permitted by CIT or anyone acting on behalf of CIT. For additional information, consult with the Chief Compliance Officer or send an email to fcpa@cit.com.

International Boycotts

U.S. federal law prohibits cooperation with foreign country boycotts that discriminate against U.S. firms or citizens on the basis of race, color, religion, sex or national origin. It is also against this law to cooperate with requests to give information or take action, such as refusing to do business that furthers such a boycott. Furthermore, the law requires prompt reporting to the U.S. government of boycott-related requests for information or action from boycotting countries, firms or persons. You must advise the Law Department immediately if any boycott-related requests for action or information are received, whether or not the transaction takes place, so that CIT can comply promptly with any applicable reporting requirements. The Chief Compliance Officer maintains a copy of the list published periodically by the U.S. Department of Treasury of countries that may require participation in or cooperation with an international boycott. Violation of this law could result in civil and criminal penalties.

Anti-Tying

U.S. federal law restricts a bank’s ability to require customers to obtain certain additional products or services from its affiliates as a condition to the offering of a traditional bank product. CIT is committed to providing fair banking services to its clients and customers free from illegal tying. (See the Anti-Tying Policy for additional information.)

Financial Crimes

CIT takes very seriously its obligation to prevent and detect money laundering and other criminal activities that endanger the financial system. As a U.S. financial holding company regulated by the Board of Governors of the Federal Reserve, the
Federal Reserve Bank of New York, the Office of the Comptroller of the Currency and other regulators, CIT has taken strong measures to protect against financial crimes. As an Employee of, or Contingent Worker for, CIT, you have an obligation to ensure that Questionable Activity is reported in accordance with the Filing Questionable Activity Reports Procedure by submitting a report via the QAR website.

CIT must obtain sufficient information about prospective customers to confirm their identities and must check to be sure that they are not listed on the U.S. Office of Foreign Assets Control list of Specially Designated Nationals, or other prohibited persons lists. Consult the Anti-Money Laundering and Sanctions Compliance Policy for more detailed information and guidance. If you have questions relating to CIT’s Financial Crimes Program and reporting requirements, contact your CIT compliance officer or submit questions to sanctions.compliance@cit.com.

**Notice of Actual or Threatened Litigation**

If you receive a legal filing on behalf of the Company, or otherwise become aware of any litigation, threatened litigation or legal claim against the Company, you must notify the Litigation Group of the Law Department immediately. Copies of all related pleadings and correspondence must be promptly forwarded to the Law Department, Attention, Litigation Group. (See the Litigation Management Policy for additional information.) No Employee or Contingent Worker, other than attorneys in CIT’s Law Department, is authorized to:

- retain, manage or supervise outside counsel or legal service providers on behalf of CIT;
- approve outside counsel or legal service providers’ invoices for payment; or
- provide legal advice, opinion or counsel to CIT.

(See the Engagement and Supervision of Outside Counsel Policy for additional information regarding authorizations, restrictions, guidelines and procedures with respect to the engagement of outside counsel to provide legal services to CIT for any purpose in any jurisdiction.)
CIT Integrity Hotline Directory

If calling within the U.S. or Canada, call toll-free at 877-530-5287.

If you are calling outside the United States, please locate your country’s toll-free number below and follow the dialing instructions below:

<table>
<thead>
<tr>
<th>Country</th>
<th>Access Type</th>
<th>Toll-free Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>China-China Telecom South</td>
<td>ITFS</td>
<td>10-800-711-0848</td>
</tr>
<tr>
<td>China-China Netcom Group</td>
<td>ITFS</td>
<td>10-800-110-0789</td>
</tr>
<tr>
<td>Mexico</td>
<td>ITFS</td>
<td>001-866-620-6901</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>ITFS</td>
<td>0808-234-2296</td>
</tr>
</tbody>
</table>

International Dialing Instructions

1) Find your country’s name, access and telephone number(s) in the chart above.

2) Follow the calling instructions based on the access type for your country.

   For ITFS access:
   • Dial the *country*-specific telephone number to connect directly with a contracted vendor.

3) A recorded message will provide information to prepare you for the call.

4) An English-speaking interview specialist will answer your call and conference in an interpreter who speaks your language.

To file a web-based report available in several languages, please see the CIT Integrity Hotline webpage.
Administration
Administration

Attestation and Disclosure

When you first become employed by, or provide service to, CIT and each year thereafter, you must acknowledge in writing and/or in a mandatory online Annual Compliance Policy Attestation that you have received, read, and agree to abide by the Code. In addition, you must disclose any previously unreported transactions, relationships or activities known to you that are not permitted by the Code and that the Code requires to be disclosed. If you have a question about whether a transaction, relationship or activity that occurred before you received the Code is reportable, contact your CIT reporting manager, Human Resources representative, the Corporate Investigations Group, the Chief Compliance Officer or the Law Department.

Mandatory Training

All mandatory training must be reviewed in its entirety and completed on time by the individual to whom it is assigned. Sharing of answers is expressly prohibited. If you need additional time to complete your assigned training or are having difficulty with the training course material, contact your CIT reporting manager, compliance officer or Human Resources representative.

Amendments

The Code may be amended at any time as changes in law or circumstance require. Likewise, all other CIT policies and procedures are subject to modification and discontinuance at any time. Although the Company will try to inform Employees and Contingent Workers of any substantive changes as they occur, such changes may be implemented with or without prior notice. Changes to the Code and other CIT policies and procedures will be effective on dates determined by CIT and Employees and Contingent Workers may not rely on policies, procedures or benefits that have been superseded. The most current version of the Code will be posted on the landing page of @CIT and on the Policies and Procedures page of @CIT and will supersede all prior versions.
## CIT Corporate Offices

<table>
<thead>
<tr>
<th>Headquarters</th>
<th>Corporate Center</th>
<th>CIT Bank, N.A. Headquarters</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 West 42nd Street</td>
<td>1 CIT Drive</td>
<td>75 North Fair Oaks Avenue</td>
</tr>
<tr>
<td>New York, NY 10036</td>
<td>Livingston, NJ 07039</td>
<td>Pasadena, CA 91103</td>
</tr>
</tbody>
</table>

[www.cit.com](http://www.cit.com)

Adopted August 14, 2002
Revised April 19, 2010
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Revised October 16, 2012
Revised October 16, 2013
Revised October 15, 2014
Revised July 21, 2015
Approved by the Board of Directors of CIT Group Inc. and Updated May 16, 2016
Revised and Approved by the Board of Directors of CIT Group Inc. January 18, 2017
Revised March 8, 2018
Revised October 10, 2018
Revised and Approved by the Board of Directors of CIT Group Inc. January 23, 2019
Revised and Approved by the Board of Directors of CIT Group Inc. April 15, 2020

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