

**CAPSTAR FINANCIAL HOLDINGS, INC.
AND
CAPSTAR BANK
NASHVILLE, TENNESSEE**

**CODE OF ETHICS
AND
CONFLICTS OF INTEREST POLICY**

Table of Contents

	Page
POLICIES ON LEGAL AND ETHICAL STANDARDS	1
A. Confidentiality of Customer Information	1
B. Financial Privacy	2
C. Fair Credit Reporting Act	2
D. Proprietary Information	2
E. Gifts Received by Bank Representatives	2
F. Giving of Gifts by Bank Representatives	3
G. Preferential Treatment	3
H. Providing Tax and Legal Advice	3
I. Employee Matters	3
J. Personal Financial Responsibility	4
K. Community Matters	4
L. Political Contributions	4
M. Improper Transaction and Payments	5
N. Protection and Proper Use of Company Assets	5
O. Computer and Equipment Use	6
CONFLICTS OF INTEREST	6
A. Corporate Policy	6
B. Fiduciaries and Legacies	6
C. Lending and Deposits	7
D. Outside Employment	7
E. Participation in Public Affairs	7
F. Corporate Directorships, Public Office, and Commissions	8
G. Unusual Business Transactions	8
H. Corporate Opportunities	9
SECURITIES AND DISCLOSURES	9
A. Accounting Policies	9
B. Disclosure Policies and Controls	9
PURCHASE OR SALE OF SECURITIES	10
ANTITRUST COMPLIANCE AND RELATIONS WITH COMPETITORS	10
ADMINISTRATION, REPORTING OF VIOLATIONS AND AMENDMENTS	11

A. Responsible Parties 11
B. Reporting of Code Violations 11
C. Non-retaliation for Reporting 12
D. Amendments and Modifications of this Code 12
E. Waivers 12

Exhibit A: Anonymous Reporting of Suspected Violations of Law or Misconduct 15

INTRODUCTION

The reputation and successful operation of CapStar Financial Holdings, Inc. (“Holdings”) and CapStar Bank (the “Bank” and collectively with Holdings, the “Company”) is built upon the Company’s business philosophy and the ethical conduct of the Company and its directors, officers, and employees (the “Representatives”). The Company was established on the four pillars of integrity, value, partnership, and community. Of these four, integrity is foremost and is the principal basis upon which we operate day by day and the key to building and maintaining our reputation within our community. Financial institutions depend upon the public’s trust. The preservation of that trust and of the Company’s reputation for excellence requires close observance of both the letter and spirit of relevant laws and regulations, and also continuing and careful regard for the high standards of conduct set forth in the policy statements which follow.

These policies and statements will address the subjects of legal and ethical standards in our conduct of business, conflict of interest, and compliance with antitrust law. The Chief Executive Officer (the “CEO”) and the Board of Directors are responsible for the administration of this Code of Ethics and Conflicts of Interest Policy (the “Code”).

The Company expects its Representatives to conduct business and business-related dealings in accord with the intent of all applicable laws, whether local, state, or federal, and to refrain from any form of dishonest or unethical conduct. This requires the practice of fair dealing, honesty and integrity by each director, officer and employee in every aspect of dealing with other Company employees, the public, the business community, stockholders, customers, providers of services to the Bank, competitors of the Bank and governmental and regulatory authorities.

In all situations, including those where there are no applicable legal principles or the law is unclear or in conflict, our Representatives are expected to exercise good judgment and conduct their business in such a manner that such action can be supported without reservation or apology.

Compliance with this Code is the responsibility of every Representative, and failure to comply with this Code can result in disciplinary actions, including without limitation, oral or written reprimands, suspension or termination of employment or potential legal actions against violators of this Code. The following guidelines will aid our employees in determining what conduct is expected of them.

POLICIES ON LEGAL AND ETHICAL STANDARDS

A. Confidentiality of Customer Information

It is the policy of the Company that information with respect to our customers acquired by an employee through his or her employment is considered to be held in the strictest confidence. Except where legally required, in no instance shall such information be transmitted to unauthorized persons outside the Company, including family and associates, or other Representatives of the Company who do not need to know the information.

B. Financial Privacy

Customers expect and deserve confidentiality with regard to the information they provide to the Company. Awareness of privacy has been heightened by disclosures required by the Gramm-Leach-Bliley Act. Concerns about identity theft have been brought into sharp focus by the media. Thus, it is imperative that each officer, director, employee, agent, and third party vendors assure that customer information is appropriately protected.

Although federal law has focused on consumer privacy, commercial customers are no less entitled to assurances that their information is kept confidential. This can include data obtained in the course of evaluating a loan application, servicing a loan, and other information, including financial data, personal information, business plans, forecasts, capabilities, intentions, contingencies, and timing of actions by individual and company clients of the bank.

Under no circumstances will confidential information be used for one's own benefit or anyone else's personal benefit. To do so violates both statutes and the policy of the Company. The general rule is that confidential information will not be divulged to any person outside the Company, including a family member or associate of any officer, employees, director, attorney, or agent.

All governmental requests for information are to be directed immediately to CapStar Bank's BSA Officer.

All requests for credit related information are to be directed to the Chief Credit Officer or his or her designee and only experience by CapStar Bank is permitted to be disclosed as allowed under the Fair Credit Reporting Act.

C. Fair Credit Reporting Act

Credit reports are obtained for permissible purposes for legitimate business transactions initiated by the consumer as directed under the Fair Credit Reporting Act. Information contained in these reports is confidential and are not to be distributed in any manner to a third party.

D. Proprietary Information

With respect to corporate information regarding the Company, confidentiality is essential. Information of a financial, technical, or business nature regarding the Company is not to be released to any outside person unless it has been made available to the public and approved by the Chief Executive Officer, with the further understanding that nothing in this policy is designed to interfere with, restrain, or prevent employee communications regarding wages, hours, or other terms and conditions of employment.

E. Gifts Received by Bank Representatives

No Representative should accept any cash, gifts exceeding a retail value of \$100.00 cumulatively in a 12-month period, special accommodations, favors, or the use of property or facilities from anyone with whom such person is doing, negotiating, soliciting, or being solicited for business

on behalf of the Company. It should be understood that under some circumstances a gift may be considered an illegal “kickback” which is a crime under federal and state law.

Notwithstanding the above, noncash gifts may be accepted if they are (1) appropriate, customary and reasonable meals and/or entertainment at which the provider is present, such as an occasional business meal or sporting event; or (2) appropriate, customary and reasonable gifts based on family or personal relationships, and clearly not meant to influence Company business.

Any cash or gift received which does not comply with the limits set forth must be reported in writing to the Human Resources Director.

F. Giving of Gifts by Bank Representatives

Direct or indirect gifts, offers, or promises of any gift, bribe, kickback, favor, loan, service, or anything else of value to any individual, business entity, organization, governmental unit, public official, political party or other person by a Representative on behalf of the Company in connection with any transaction or business for the purpose of influencing the action of the recipient is expressly prohibited. This standard of conduct is not meant to prohibit normal business practices such as providing entertainment, meals, favors, discounts, tickets to cultural and sporting events, gifts given as a token of friendship or for special occasions as long as the gift is of nominal and reasonable value under the circumstances and promotes legitimate business development.

G. Preferential Treatment

Representatives shall not purchase or appropriate to their own personal use, any corporate property, service, or profit opportunity on the basis of or under a situation not otherwise available to members of the public with the exception of:

1. Special employee programs and services; or
2. Purchase of property from the Company, excluding foreclosed property or property conveyed in satisfaction of a debt, provided the purchase price is at fair market value, such valuation having been properly documented and prior approval is granted by the CEO or President.

H. Providing Tax and Legal Advice

Representatives may be asked for legal or tax advice or are asked for a referral to an attorney, tax expert, accountant, real estate agent and the like. The law generally prohibits Representatives from offering legal and tax advice, but Representatives may provide referrals to experts in various fields.

I. Employee Matters

The Company is firmly committed to non-discrimination and equal opportunity for employees, customers and suppliers. Everyone will be treated without discrimination or harassment based on race, color, religion, sex, sexual orientation, gender identity, national origin, age, genetic

information, veteran status or disability. No person shall be refused employment, promotion, transfer, compensation, benefits or any other term or condition of employment based on any of these characteristics. Sexual harassment in any form and conduct of a sexual nature that creates an intimidating, hostile or offensive working environment are prohibited. In addition, the health and safety of employees is one of the Company's highest concerns. The Company's goal is to provide a healthy, drug-free, safe and efficient workplace and business environment for employees and customers. Employees are prohibited from engaging in the illegal use, transfer, sale, or possession of drugs or abusing prescription drugs either while on the job or on Company premises.

J. Personal Financial Responsibility

All employees are encouraged to maintain their bank accounts at CapStar Bank to allow the Bank to provide service and direct deposit of payroll checks. It is the responsibility of each employee to maintain their personal financials in a prudent manner, exhibiting integrity in their banking. However, the Bank will not pay a rate of interest to any employee in excess of the rate available to all customers.

K. Community Matters

The Company supports the public welfare of the communities it serves by making community investments of cash, property and the time and talent of its employees. Contributions will be made to traditional charitable organizations, charitable causes and community enhancement activities as the Company sees fit. The Company encourages employees to take active roles in community service activities and, to the extent it can, will support those organizations in which employees take an active leadership role.

L. Political Contributions

Although recent decisions by the Federal Election Commission liberalize certain restraints on banks and corporations supporting political action committees, it remains illegal to use corporate or bank funds for the purpose of making contributions or expenditures in connection with elections to any local, state, or federal office. However, federal election laws do permit the use of corporate funds and assets for certain limited political purposes such as:

1. Establishing political action committees to solicit contributions to separate political funds to be utilized for political purposes; or
2. Communicating direct political messages to shareholders; or
3. Implementing non-partisan voter registration or "get-out-the-vote" campaigns.

Each Representative is free to decide if and to whom personal political contributions will be made. Directors, officers and supervisors are prohibited from placing any pressure, either direct or indirect, on employees regarding their personal political contributions.

M. Improper Transaction and Payments

It is commonly recognized that there is a direct correlation between illegal and otherwise improper payments and inaccurate books and records. To ensure the integrity of the Company's books and records, the following principles should be followed:

1. All transactions or conduct of Company business must be properly reflected in the Bank's books and records; and
2. No secret or unrecorded fund of Company money or other assets may be established or maintained; and
3. Any payment is prohibited if no record of its disbursement is entered in the Company's accounting record; and
4. Making false or fictitious entries in the books or records of the Company or issuing false or misleading documents is prohibited and in most instances will constitute a criminal offense; and
5. A Representative should avoid processing transactions for the Representative's own personal account, an account on which the Representative signs with another person, and accounts belonging to members of a Representative's family; and
6. Representatives must also avoid participating in transactions, which gives the appearance of circumventing established Company policies. Any transaction which gives the appearance of circumventing established Company policies can be considered a violation of the code of conduct. Transactions include but are not limited to deposits, processing of payments, waiving fees or charges, making loans and the like; and
7. Representatives and their immediate families, acting either individually or as a fiduciary, may not sell assets to or purchase assets from the Company unless the purchase or sale is at a fair market value price, documentation is maintained, and prior approval is granted by the CEO or the President.

Improper conduct involving the Company, regardless of the amount, is a federal offense and is and shall be reported to the proper authority.

N. Protection and Proper Use of Company Assets

All employees, officers and directors should protect the Company's assets and ensure their efficient use. Except for incidental personal use, Company assets should be dedicated to legitimate Company business only. Expense accounts should be used only for Company business in accordance with Company guidelines, and any unused cash advances must be repaid promptly. Intentional use of corporate credit cards for personal purposes in violation of Company guidelines is prohibited. The obligation to protect Company assets continues even after employment ends and includes its proprietary information, including intellectual property, trade secrets, customer lists and other customer information, business and marketing plans,

databases, records, salary information and unpublished financial data and reports. Unauthorized use or distribution of such information, which includes any use or distribution that does not serve a legitimate business purpose of the Company, is prohibited.

O. Computer and Equipment Use

Selected Representatives may have access to the Internet for general research and related purposes. The Bank has adopted separate Employee Information Security Policies, Employee Network/Core Processing/Internet/PC Policy and Internet, Email Retention Policy and Email Use Guidelines which all employees are required to read and acknowledge and to which they can turn for additional guidance on internet usage and computing.

CONFLICTS OF INTEREST

A. Corporate Policy

It is the policy of the Company that all Representatives must avoid potential conflicts of interest and should avoid conduct that, while not a conflict of interest, might create the appearance of a conflict of interest and thus damage the bank's reputation within the community.

A potential conflict of interest exists whenever a Representative has an outside interest, direct or indirect, which might either conflict with the individual's duty to the Company or adversely affect the individual's judgment in the discharge of his or her responsibilities Company the Company. Sometimes the line between personal and Company benefits may be difficult to draw, and sometimes there are both personal and Company benefits in certain activities. A prudent course of conduct for employees and officers is first to consult Company policy and, if still unsure how to proceed, to ask his or her supervisor or Employee Services representative.

In the event a potential conflict does arise, its nature and extent should be fully disclosed immediately to the CEO (or the Board of Directors in the event of a potential conflict of interest involving the CEO), who, after making a thorough review of the circumstances, will determine appropriate action. A written report of the disposition of the matter will be retained if deemed appropriate by the reviewing officer. Directors of the Company who believe a conflict of interest may exist should report the situation to the Chairman of the Board of Directors.

B. Fiduciaries and Legacies

Except with respect to an employee's immediate family (parents, spouse, children), and relatives or any other persons related to the employee, no employee may accept an appointment or continue to act as a fiduciary or co-fiduciary of any estate, trust, agency, guardianship, or custodianship account of a Bank customer unless authorized by the Board of Directors.

No employee of any Bank trust activity should receive, directly or indirectly, any substantial legacy from a Bank customer, except:

1. Where such customer is a relative or the person involved; or

2. The employee named in the legacy has never dealt with the grantor as a representative of the Bank.

Whenever an individual becomes aware of being named as a beneficiary in a will or trust or upon first learning of the fact after the death of a grantor, the employee should immediately notify the CEO for a determination as to whether the employee should continue as a beneficiary.

C. Lending and Deposits

It is the position of the Company that lending services be available to serve the legitimate and deserving credit needs of all customers on an equal basis. Loan terms and conditions shall be based upon a borrower's creditworthiness.

Lending officers are not permitted to extend credit to relatives, unless approved by the CEO or the Chief Lending Officer of the Bank.

Extending credit to companies in which the lending officer has a controlling interest or in which a relative of the lending officer has such an interest, is not permitted, unless approved by the CEO or the Chief Lending Officer of the Bank.

The Company seeks business relationships with businesses and individuals, however, those persons or businesses providing professional services, for example, accountants, attorneys, appraisers, and the like, shall not be extended loans or obtain deposits on a preferential basis.

The Bank, its directors, officers and employees shall adhere to the insider deposit policy as set out in 12 U.S.C. Section 376 which provides that the Bank may not pay to any director, officer, attorney or employee of the Bank a greater rate of interest on the deposits of that individual than that paid to other depositors on similar deposits with the Bank.

D. Outside Employment

Full-time Company employees should not engage in outside employment, including the performing of any service for compensation, without the express permission of the CEO.

With respect to part-time employees, outside employment may be undertaken, unless objected to by the CEO on the grounds that such outside employment interferes with job performance or is not consistent with the mutual best interests of the employee and the Bank.

E. Participation in Public Affairs

It is the philosophy of the Company to encourage its employees to have an awareness of their responsibility and to participate in civic and political activities. Each employee is free to support community activities or the political process as he or she desires. Voluntary efforts for civic or political activity normally take place outside of regular business hours. If voluntary work requires Company time, prior approval should be obtained from the CEO. In all cases, employees in civic or political activities do so as individuals and not as representatives of the Company.

F. Corporate Directorships, Public Office, and Commissions

Election or appointment to public office, commissions, boards, or as an officer or director of a nonprofit corporation, may be accepted by the employee. Participation in such activities should be undertaken only if the time required will not unduly encroach on normal working time or necessitate such long hours as to impair the employee's ability to meet regular job responsibilities. Such commitments should be discussed with the CEO prior to acceptance of the role.

Election or appointment as a director of a business corporation by an employee must be approved in advance by the CEO. To avoid the problem of interlocking directorships or management interlocks prohibited by applicable antitrust or banking laws, any question concerning service with any financial services institution shall be referred to the CEO who will confer with the Company's attorney. A director who also serves as a senior officer of a company or in equivalent positions should not serve on more than two other boards of public companies (or private, not-for-profit or service organization boards that are deemed by the Board to be equivalent) in addition to the Board of Directors, and other directors should not serve on more than four other boards of public companies (or private, not-for-profit or service organization boards that are deemed by the Board of Directors to be equivalent) in addition to the Board of Directors. The CEO of the Company should not serve on more than one other board of a public company (or private, not-for-profit or service organization boards that are deemed by the Board of Directors to be equivalent) in addition to the Board of Directors.

Approval to serve in such activities shall not imply that the employee is serving at the direction or desire of the Bank. If indemnity or coverage under the Company's Directors and Officers Liability Insurance Policy is desired with respect to such service, the specific written approval of the CEO or President must be obtained. No request for indemnification or insurance coverage will be considered until the Board of Directors of the Company entity involved approves such request by resolution referring explicitly to the office and the individual. A copy of each such resolution shall be forwarded to the Secretary of the Company's Board of Directors.

Unless specifically approved by the Board of Directors, no Representative shall serve on the Board of Directors of any non-Bank entity which:

1. Competes with the Company; or
2. Is in default to the Bank on any loan, contract or other obligation; or
3. Is involved in a controversy or litigation with the Company.

In like manner, no employee, officer, director or substantial shareholder of another company shall serve as a director of the Company where such circumstances exist.

G. Unusual Business Transactions

No Company representative, directly or through a controlled entity, shall be a regular supplier to, or purchaser from, the Company of goods or unusual banking services unlike those offered to the public without written approval of the CEO. In the event the transaction exceeds \$5,000,

disclosure for an approval from the Board of Directors shall also be required. All such transactions, including purchases or sales of goods, property or services, shall be for full and fair value.

H. Corporate Opportunities

Directors, officers and employees of the Company stand in a fiduciary relationship to the Company and must advance its legitimate interests when the opportunity to do so arises. It is a breach of this fiduciary duty for any such person to take advantage of a business opportunity for his or her own or another person's personal profit or benefit when the opportunity is within the corporate powers of the Company and when the opportunity is of present or potential practical advantage to the Company unless the Board of Directors knowingly elects not to avail itself of such opportunity and such person's participation is approved in advance by the Board of Directors. If such a person appropriates such a Company corporate opportunity, the Company may claim the benefit of the transaction or business and such person exposes himself or herself to liability in this regard.

SECURITIES AND DISCLOSURES

A. Accounting Policies

The Company will make and keep books, records and accounts, which in reasonable detail accurately and fairly present the transactions and disposition of the assets of the Company. No director, officer or employee of the Company may, directly or indirectly, make or cause to be made, a materially false or misleading statement; or omit to state, or cause another person to omit to state, any material facts in connection with the audit of financial statements by independent accountants, the preparation of any required reports whether by independent or internal accountants, or any other work which involves or relates to the filing of a document with any bank regulatory agency.

All directors, officers, employees and other persons are prohibited from directly or indirectly falsifying or causing to be false or misleading any financial or accounting book, record or account. Representatives and others are expressly prohibited from directly or indirectly manipulating an audit, and from destroying or tampering with any record, document or tangible object with the intent to obstruct a pending or contemplated audit, review or federal investigation. The commission of, or participation in, one of these prohibited activities or other illegal conduct will subject the offender to federal penalties, as well as punishment of up to and including termination of employment in the case of employees.

B. Disclosure Policies and Controls

The continuing excellence of the Company's reputation depends upon our full and complete disclosure of important information about the Company that is used in the securities marketplace. Our financial and non-financial disclosures and filings with any bank regulatory agency or other governmental agency must be transparent, accurate and timely. Proper reporting of reliable, truthful and accurate information is a complex process involving cooperation between many departments and disciplines. Company Representatives must all work together to ensure that reliable, truthful and accurate information is disclosed to the public.

The Company must disclose to all bank regulatory bodies and other governmental agencies current security holders and the investing public information that is required, and any additional information that may be necessary to ensure the required disclosures are not misleading or inaccurate. The Company may require Representatives to participate in the disclosure process, which is overseen by the Board of Directors, the CEO or the Chief Financial Officer (“CFO”). The disclosure process is designed to record, process, summarize and report material information as required by all applicable laws, rules and regulations. Participation in the disclosure process is a requirement of a public company, and full cooperation and participation by the Board of Directors, CEO, CFO and, upon request, other employees in the disclosure process is a requirement of this Code.

Officers and employees must fully comply with their disclosure responsibilities in an accurate and timely manner or be subject to discipline of up to and including termination of employment.

PURCHASE OR SALE OF SECURITIES

It is the policy of the Company that the conduct of officers and employees in connection with the sale of securities shall not be such as to involve the employee or the organization in a violation of law, create a possible conflict of interest, or subject the organization to public criticism.

In the course of performing their duties, officers, directors and employees may receive information about the organization or its customers which, if known to the public, might affect the decision of a reasonable investor to buy, sell, or hold securities. Officers, directors and employees are, therefore, prohibited from acting upon “such information” prior to public disclosure and from divulging such information to others, except as required by official business, as more fully set forth in the Company’s Insider Trading Policy.

Pursuant to the Insider Trading Policy, no officer or employee will invest in a customer’s business or encourage others to do so on the basis of internal or non-public information.

ANTITRUST COMPLIANCE AND RELATIONS WITH COMPETITORS

In offering its full range of financial services, the Company engages in vigorous yet fair and open competition. All Representatives are expected to observe the highest standards of ethical conduct in relationships with competitors. The dissemination of rumors or disparaging statements regarding competitors is inappropriate and unethical. It is the Company’s policy to emphasize the quality and competence of its own services and staff, rather than to criticize those competitors.

Employees are prohibited from entering into arrangements with competitors for the purpose of setting or controlling prices, rates, trade practices or marketing policies, or disclosing to competitors future plans of the Company which have not been disclosed generally to the public.

Antitrust laws require that the Company may not in any manner extend credit, lease or sell property of any kind, furnish any service, or fix or vary the consideration for any of the foregoing, on the condition or requirement that:

The customer obtain some additional credit, property or service other than a loan, discount, deposit, or trust service; or

1. That the customer obtain any additional service from another Company subsidiary; or
2. That the customer provide some additional service to the Company; or
3. That the customer shall not obtain some other service other than loans from a competitor of the Company.

ADMINISTRATION, REPORTING OF VIOLATIONS AND AMENDMENTS

A. Responsible Parties

The CEO shall bear primary responsibility for ensuring that the Representatives comply with this Code.

The Board of Directors has adopted this Code and delegated to management the responsibility for its administration throughout the Company. It shall be management's responsibility to disseminate this Code to all affected parties and to adopt appropriate procedures to review compliance throughout the Company. This Code shall be delivered to each Representative and Human Resources shall retain the acknowledgement from each Representative.

It is the responsibility of each Representative to be familiar with this Code and to abide by the letter and spirit of its provisions at all times.

B. Reporting of Code Violations

You should be alert and sensitive to situations that could result in actions that might violate federal, state, or local laws or the standards of conduct set forth in this Code. If you believe your own conduct or that of a fellow employee may have violated any such laws or this Code, you have an obligation to report the matter in a timely fashion.

For the matters set forth in the Company's Complaint Procedures for Accounting, Internal Accounting Controls and Auditing Matters (the "Complaint Procedures"), including accounting or auditing violations, securities law violations, violations of certain other laws set forth therein, and retaliation for reporting under such policy, employees should follow the procedures set forth in such policy. For other matters, employees should generally raise such matters first with an immediate supervisor. However, if an employee is not comfortable bringing the matter up with their immediate supervisor, or they do not believe the supervisor has dealt with the matter properly, the employee should raise the matter with Human Resources, a company executive, or the CEO. In order to protect individual privacy and encourage the prompt internal reporting of violations of the Code, the Company provides for anonymous reporting of any Code violations telephonically and via web form. Information regarding the process for anonymously reporting your concerns is contained in Exhibit A to this policy and in the Complaint Procedures. Directors and executive officers should report any potential violations of this Code to the Board

of Directors. The most important point is that possible violations should be reported and the Company supports all means of reporting them.

C. Non-retaliation for Reporting

In no event will the Company take or threaten any action against employees as a reprisal or retaliation for making a complaint or disclosing or reporting information in good faith. However, if a reporting individual was involved in improper activity, the individual may be appropriately disciplined even if he or she was the one who disclosed the matter to the Company. In these circumstances, the Company may consider the conduct of the reporting individual in reporting the information as a mitigating factor in any disciplinary decision.

The Company will not allow retaliation against any employee for reporting a possible violation of this Code in good faith. Retaliation for reporting a federal offense is illegal under federal law and prohibited under this Code. Retaliation for reporting any violation of a law, rule or regulation or a provision of this Code is prohibited. Retaliation will result in discipline up to and including termination of employment and may also result in criminal prosecution.

D. Amendments and Modifications of this Code

There shall be no amendment or modification to this Code except by a vote of the Board of Directors or a committee designated by the Board of Directors that will ascertain whether an amendment or modification is appropriate.

In case of any amendment or modification of this Code that applies to an officer or director of the Company, the amendment or modification shall be distributed to all officers and directors within two days of the vote of the Board of Directors or shall be otherwise disclosed as required by applicable law or rules.

Notice distributed to officers and directors or made available in accordance with applicable laws and regulations shall be retained in the Company's files as required by law.

E. Waivers

There shall be no waiver of any part of this Code for any director or officer except by a vote of the Board of Directors or a committee designated by the Board of Directors that will ascertain whether a waiver is appropriate under all the circumstances. In case a waiver of this Code is granted to a director or officer, the secretary of the Board shall retain the waiver or it shall otherwise be disclosed as required by applicable law or rule.

ACKNOWLEDGEMENT

TO: CapStar Bank, CapStar Financial Holdings, Inc. (collectively, the "Company")

I have received, reviewed, and understand the Company's Code of Ethics and Conflicts of Interest Policy and hereby certify that I have no knowledge of noncompliance, whether or not material or intentional, with the foregoing policy or any other legal or ethical obligations or requirements applicable to the Company or any of its employees, officers or directors.

I further understand that my failure to comply in all respects with the Company's Code of Ethics and Conflicts of Interest Policy is basis for disciplinary action against me up to and including termination of my employment or relationship with the Bank.

Date: _____, 20__

Signature

Name: _____

Position: _____

EXHIBIT A

Anonymous Reporting of Suspected Violations of Law or Misconduct

CapStar Bank's goal is to ensure employees and officers observe the highest standards of ethics in the conduct of their duties and responsibilities, practice honesty and integrity in fulfilling their responsibilities, and comply with all applicable laws and regulations. To that end, all employees are bound by the CapStar Bank **Code of Ethics and Conflicts of Interest Policy**. If you believe your own conduct or that of a fellow employee may have violated any such laws or the Code of Ethics and Conflicts of Interest Policy, you have an obligation to report the matter.

If you are not comfortable reporting your concern to your direct supervisor, Human Resources, a company executive or the CEO, an anonymous third-party reporting tool is available. To report your concern via telephone, call our independent third-party administrator, **Speak Up/Integrity Counts**, toll-free at **1-866-921-6714**. Alternatively, you may submit your concern online at www.integritycounts.ca/org/capstar, or email CapStar@integritycounts.ca. Hotline and online reporting are available any time day or night, seven days a week. All information provided will remain anonymous.