

VENTURE BANK

CODE OF CONDUCT

BOARD APPROVAL DATE: August 28, 2007

PREPARED BY: VP/Risk Management Officer

RESPONSIBILITY FOR MAINTAINING AND TIMELY REVIEW OF THIS POLICY:

RISK MANAGEMENT OFFICER

ANNUAL REVIEW DATE: AUGUST BOARD MEETING

Board policies are meant to give guidance to bank employees. Exceptions to policy should be reviewed, approved, and documented by the full Board or an appropriate committee thereof prior to commitment.

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INTRODUCTION

Venture Bank's policies about ethical business conduct reflect the kind of company we strive to be. And a fundamental part of being a Venture Bank employee is respecting and adhering to them. Many Venture Bank policies also reflect the requirements of laws or regulations. Policy violations can create significant liability for Venture Bank, its directors, officers, and employees. Liabilities may result not only in monetary damages but may even threaten our ability to continue to do business.

In trying to determine whether any given action is appropriate, apply the "front-page test": Imagine that the action is going to be highlighted on page one of tomorrow's newspapers with all the details, including your photo. If you are uncomfortable with the idea of this information being made public, perhaps you should think again about your course of action. In any event, if you are unsure about the appropriateness of an event or action, do not hesitate to ask your manager, your finance business partner, the Human Resources Department, or the Legal Department.

This Code does not attempt to anticipate and address all potential situations a person may face in the course of business, but rather is intended as a guideline. When the law is not specific on a particular issue, the Company expects each officer, director and employee to use common sense and good judgment in observing the spirit of the law and this Code.

COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Obedying the law, in letter and in spirit, is the foundation of the Company's ethical standards. Individuals are expected to respect and obey the laws, rules and regulations of all governmental and regulatory agencies to which the business operations of the Company are subject. Individuals are expected to be familiar with applicable laws, rules and regulations relating to that person's duties and responsibilities, and to seek advice or counsel from the appropriate Company personnel.

Equal Opportunity

Venture Bank's values include ethical actions, honesty, respect for others, and teamwork. Their exercise requires an environment that is open, supportive, and interdependent. No action could be more contrary to our values than discrimination.

Our policies prohibit discrimination and harassment of any kind, and each of us needs to meet this obligation. Discrimination, harassment, slurs, or jokes based on a person's race, color, creed, religion, national origin, citizenship, age, sex, sexual orientation, marital status, or mental or physical disability will not be tolerated. This is true for every Venture Bank employee and contractor. A more detailed discussion of these policies can be found in the Venture Bank Employee Handbook on the Intranet, in the sections on Equal Employment Opportunity and Misconduct.

Conflicts of Interest

Each of us has a responsibility to Venture Bank, our shareholders, and each other. Although this duty does not prevent us from engaging in personal transactions and investments, it does demand that we avoid situations where a conflict of interest might occur or appear to occur. Venture Bank is subject to scrutiny from many different individuals and organizations. We should always strive to avoid even the appearance of impropriety. A financial institution's reputation for integrity is its most valuable asset and is directly affected by the conduct of its employees. For this reason, employees must not use their position for private gain, to advance personal interest or to obtain favors or benefits for themselves, members of their families, or any other individuals, corporations or business entities.

Officers, directors and employees are expected to make and participate in business decisions and actions in the ordinary course of their service with the Company based on the best interests of the Company and not on personal interests or relationships. All such individuals are expected to apply sound judgment to avoid conflicts

of interest or apparent conflicts of interest. If an employee has any doubt about a certain situation, the employee should contact his/her supervisor to discuss it immediately.

Outside Employment

You should not engage in any business outside of Venture Bank if it interferes with your performance or responsibilities to the Company. The Bank's personnel manual describes in more details the rules surrounding additional employment outside the Company.

Outside Directorships

It is a conflict of interest to serve as a director of a company in competition with Venture Bank. Although you may serve as a director of a Venture Bank supplier, customer, or developer, our policy requires that you first obtain approval from the Company's CEO before accepting a directorship, and any remuneration you receive should be of an amount equal to your responsibilities. If you serve as a director at the request of Venture Bank, you should not accept any remuneration for service.

Business Interests

If you are considering investing in the business interests of customers, suppliers, developers, and competitors, you must first take great care to ensure that these investments do not compromise your responsibilities to Venture Bank. Many factors should be considered in determining whether a conflict situation exists, including the size and nature of the investment; your ability to influence Venture Bank decisions; your access to the confidential information of Venture Bank or of the other company; and the nature of the relationship between Venture Bank and the other business. Typically, investments of less than 2 percent of the total outstanding shares in companies listed on a national or international securities exchange, or quoted daily by NASDAQ or any other board, do not create a conflict.

Related Parties

As a general rule, you should avoid conducting Venture Bank business with a family member or with a business in which a family member is associated in any significant role. If such a transaction is unavoidable, you must obtain prior approval from the Company's Chief Financial Officer. Any dealings with a related party should be conducted in such a way that no preferential treatment is given to this business that would not otherwise be given to another business.

Other Situations

Because other conflicts of interest may arise, it would be impractical to attempt to list all possible situations. If a proposed transaction or situation raises any questions or doubts in your mind, ask your manager or the Human Resources Department before entering into the relationship or situation in question.

No person shall participate in a decision to extend credit, if such person is the proposed borrower, is affiliated with the borrower, or has any interest in the collateral securing such credit.

CONFIDENTIALITY OF INFORMATION

Venture Bank's confidential and proprietary information is its most valuable asset and includes but is not limited to names and lists of customers, vendors, and employees; reports of regulatory examinations; credit issues; internal information regarding employees and financial information. This information is Company property and is protected under federal law. Every employee has the responsibility to safeguard it, to never disclose it, intentionally or inadvertently. Questions regarding disclosure should be directed to executive management.

Specific policies have also been established regarding who may communicate information to the press and the financial analyst community. All inquiries or calls from the press should be referred to the Senior Vice President of Marketing, and all financial analyst calls referred to the Chief Financial Officer in the Administration Department. The Company and any subsidiaries' name, logo or corporate letterhead may not be used for any purpose other than in the normal course of official company business, unless expressly approved by senior management.

Once a third party's confidential information has been disclosed to Venture Bank, we have an obligation to limit its use to the specific purpose for which it was disclosed and to disseminate it only to other Venture Bank employees with a need to know the information. Every employee involved in a potential business relationship with a third party must understand and strictly observe the restrictions on the use and handling of confidential information. You should never attempt to obtain a competitor's confidential information by improper means. While Venture Bank may, and does, employ former employees of competitors, we recognize and respect the obligations of those employees not to use or disclose the confidential information of their former employers.

INSIDER TRADING

From time to time, you may have access to information about Venture Bank's business which has not been disclosed to our shareholders and the investing public. Material undisclosed information about Venture Bank's business is called "inside" information and can be financial information, news of a pending or proposed merger or acquisition; significant sale of assets; declaration of a stock split; changes in management or other information that could affect the share price of our stock. It should be noted that either positive or negative information may be material.

Trading stock on the basis of inside information, regardless of how small or large the trade may be, is a serious violation of US securities laws. If you have material inside information about Venture Bank, you may not trade in Venture Financial Group stock from the moment you receive that information until after the close of the second trading day following public disclosure of the information. Additionally, you must not assist anyone else to trade in Venture Financial Group stock by improperly disclosing inside information to them.

All Venture Bank employees who have access to internal financial statements, or to material information concerning anticipated quarterly financials that has not yet been made public, are strongly recommended not to trade in Venture Bank stock during the 30 calendar days prior to the end of any fiscal quarter and ending at the close of business on the second trading day following public disclosure of financial results for the fiscal quarter.

Insider trading rules are strictly enforced, even in instances when the financial transactions seem small. Please contact the Chief Financial Officer and/or Shareholder Relations if you are unsure as to whether or not you are free to trade. The Company has adopted an insider trading policy and any questions regarding this policy should be directed to the Chief Financial Officer or the appropriate Company personnel.

Trading in Company securities while in possession of material, non-public information is a breach of fiduciary duty to the Company and a violation of federal securities laws. No director, officer or employee is permitted to trade in Company securities or engage in any other action for personal benefit while in possession of such material, non-public information, or pass such information onto others, who may reasonably be expected to trade Company securities on the basis of such information. This prohibition against using non-public information for personal gain also applies to non-public information relative to other companies with which the Company may have a relationship.

PROTECTION AND USE OF COMPANY ASSETS

General

Protecting Venture Bank's assets is a key fiduciary responsibility of every employee. Care should be taken to ensure that assets are not misappropriated, loaned to others, or sold or donated, without appropriate authorization.

Computers and Other Equipment

Venture Bank strives to furnish all employees with the equipment necessary to efficiently and effectively do their jobs. You have the obligation to care for that equipment and to use it responsibly. If you use Venture Bank equipment at your home or off site, take precautions to protect it from theft or damage, just as if it were your own. If you leave Venture Bank employment, you must immediately return all Company-owned equipment.

Theft, misuse, carelessness and waste of Company assets directly impact the Company's profitability. Any suspected incident of fraudulent use or theft of Company assets should be reported immediately to the appropriate Company personnel for investigation.

Use of E-mail

- E-mail is a convenient, fast, and effective way to communicate with other employees, our business partners, and customers worldwide; however, it must be used appropriately. Irresponsible, careless, or insensitive statements in an e-mail can be taken out of context and used against you and the Company. Similarly, disparaging comments made against others could, under certain circumstances, constitute libel or a form of harassment.
- Please observe the following simple rules when preparing and sending e-mails:
 - Think carefully about what you wish to say. Avoid loose statements, unfounded assertions, angry responses, threats, speculations, or suppositions about the actions of Venture Bank, its employees, or third parties.
 - Label e-mail messages containing confidential information with the appropriate Venture Bank confidential label. This tells the recipient how to treat the information in your message.
 - Copy only those persons on an e-mail who need to know what you are saying in order to do their jobs.
 - Do not forward or send e-mails containing confidential information outside of the Venture Bank corporate intranet. If you have a business need to communicate with someone outside of Venture Bank, confirm with your manager that the appropriate agreements are in place before mailing information over the network.
 - Keep in mind that e-mail messages can be, and usually are, subpoenaed in the event of litigation—even if Venture Bank is not a party to the lawsuit. Excepted are communications between attorney and client.
 - Because the e-mail system cannot accommodate the saving of every message without overloading our servers, please review your e-mail folders and archives regularly and delete unneeded messages.
 - Remember also that your Venture Bank e-mail account is established to conduct Venture Bank's business and enhance your productivity. E-mail sent or received on Venture Bank's e-mail system is the property of Venture Bank.
- Please observe these additional guidelines when using Venture Bank e-mail:
 - E-mail should not be used to further personal business opportunities or perform work for anyone other than Venture Bank.
 - E-mail must never be used to send or receive illegal, obscene, or offensive messages or files.
 - E-mail must not be used to engage in political activities, to express personal opinions to journalists, or to take public positions on issues without the prior consent of Venture Bank management.

RECORD RETENTION

Keeping accurate books and records, and retaining them for retrieval, is an important part of our daily business. In fact, various laws require that records be accurate and that they be kept for minimum periods of time.

Each Company department or division, and its respective employees, is responsible for the maintenance of its records in accordance with record retention policies of the Company. A record is any information, regardless of the physical format, that has been created or obtained in the transacting the Company's business. The alteration, destruction or falsification of Company documents with the intent to obstruct a pending or anticipated regulatory or governmental proceeding or investigation is strictly prohibited and may constitute a crime punishable by fine and/or imprisonment. Additionally, document falsification or destruction in other contexts can result in a violation of the securities laws or the obstruction of justice. Each person is expected to be familiar with the applicable policy and procedures and to follow and abide by the terms of this policy and its related procedures. In the event the record retention policy or procedures are ambiguous, a question arises or there is a pending or anticipated official proceeding or investigation, a person should consult with senior management or the Company's legal counsel before destroying any record.

DISCLOSURE CONTROLS AND POLICIES

Venture Bank's responsibilities to its shareholders and the investing public, as well as its obligations under the laws governing corporations, require that all transactions be fully and accurately recorded in the Company's books and records. False or misleading entries, unrecorded funds or assets, or payments without appropriate supporting documentation and approval are strictly prohibited. Such items violate Venture Bank policy and the law.

The Company's disclosure process is intended to record, process, summarize and report material information in a timely manner. The Company books, records, accounts and financial statements must be maintained in reasonable detail to appropriately reflect the Company's transactions and operations and must conform to all applicable legal requirements and the Company's system of internal controls. The Company expects the appropriate persons to participate in the disclosure process to the extent directed by the CEO and CFO.

PARTICIPATION IN THE POLITICAL PROCESS

Venture Bank reserves the right to communicate its position on important issues to elected representatives and other government officials, and the Company encourages its employees to exercise their civic rights and responsibilities. However, Venture Bank's funds or assets must not be used for, or be contributed to, political campaigns or political practices—under any circumstances anywhere in the world—without the prior written approval of the Company's General Counsel.

GIFTS AND GRATUITIES

The Company complies with the Federal regulatory-enforcement agencies uniform guidelines for banks to following regarding the solicitation and acceptance of gifts and gratuities. Employees, officers, directors, agents and attorneys (Bank Officials) are prohibited from (1) soliciting for themselves or for a third party (other than the bank itself) anything of value from anyone in return for any business, service or confidential information of the bank and (2) accepting anything of value (other than bona fide salary, wages and fees) from anyone in connection with the business of the bank, either before or after a transaction is discussed or consummated.

Certain exceptions are allowed to the general prohibition discussed above. Bank officials may accept or offer the following benefits: (1) Items of nominal value given on occasions such as Christmas (2) Occasional invitations to lunch, dinner, social or athletic events, provided the bank official may reciprocate on a personal basis or by authorized expense reimbursement (3) Gifts given based on obvious family or personal relationships (4) Loans from other banks on customary terms to finance proper and usual activities (5) Advertising or promotional

material of reasonable value (6) Discounts or rebates on merchandise or services that do not exceed those available to other customers.

On a case-by-case basis the Company may approve other circumstances, not described herein, in which employees may accept something of value in connection with Company business. Approval may be given by senior management, after consultation with legal counsel, in writing on the basis of a full written disclosure of all relevant facts submitted by the employee to the SVP/Human Resources.

COMPETITION AND FAIR DEALING

The Company believes in promoting competitive advantage through superior performance, rather than through unethical or illegal business practices. Every officer, director and employee is expected to respect the rights of, and deal fairly with, the Company's customers, suppliers, competitors and employees. No person representing the Company shall take unfair advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice. Engaging with competitors in setting or controlling prices, rates, trade practices or other activities is strictly prohibited by law.

REPORTING CODE VIOLATIONS

Officers, directors and employees are expected to be aware of situations that may violate federal, state or local law or the standards of conduct addressed in this Code. Each person subject to this Code is expected to report to the Company conduct that may violate the law or this Code. Employees are encouraged to first consult with a supervisor or other appropriate Company personnel about potential or actual illegal or unethical behavior. Alternatively, the matter may be raised with senior management or the Audit Committee. If the matter relates to the Company's financial disclosures, it should be brought to the attention of the Chief Financial Officer and/or Audit Committee. Officers and directors should report potential violations to the Risk Management Officer and/or Audit Committee.

The Company will not take or threaten any action against a person as a reprisal or retaliation for making a complaint or disclosing or reporting information in good faith. Further, the Company will maintain the anonymity of any reporting person. If the reporting person is concerned about remaining anonymous, the reporting person may deliver the complaint or report in writing to the Audit Committee. The Company will not permit retaliation against a person making a good faith report of a possible violation of this Code or any laws, rules or regulations.

PROHIBITED SUBSTANCES

The Company has adopted an employment policy intended to provide a "drug free" work environment. Every employee is expected to understand and comply with the Company's prohibited substances policy.

EMPLOYEE RELATIONS

A key element of the success of the Company is the collaborative effort of its officers, directors and employees and their ability to recognize and embrace the diversity of the Company workforce. Each person must respect the rights and dignity of co-workers and each person must be trustworthy and dedicated to high standards of job performance. The same respect of co-workers should be granted toward the employees of the Company's customers, vendors and competitors. The Company is committed to maintaining a work environment free from discrimination.

Disciplinary Actions

The matters covered in this Code of Business Conduct are of the utmost importance to Venture Bank, its shareholders, and its business partners, and are essential to the Company's ability to conduct its business in accordance with its stated values. We expect all of our employees, contractors, and consultants to adhere to these rules in carrying out their duties for Venture Bank.

Venture Bank will take appropriate action against any employee, contractor, or consultant whose actions are found to violate these policies or any other of Venture Bank's specific policies. Disciplinary actions may include immediate termination of employment or business relationship, at Venture Bank's discretion. Where the Company has suffered a loss, it will pursue its remedies against the individuals or entities responsible. Where laws have been violated, Venture Bank will cooperate fully with the appropriate authorities. Employees in the United States should be aware that this Code of Business Conduct does not alter an employee's at-will relationship with Venture Bank as described in the At-Will Policy in the *Venture Bank Employee Handbook*.