

ASSOCIATED BANC-CORP

RELATED PARTY TRANSACTION POLICIES AND PROCEDURES

POLICY

It is the policy of the Board of Directors of Associated Banc-Corp and its subsidiaries (the “**Company**”) that all Interested Transactions with Related Parties, as those terms are defined in this policy, shall be subject to approval or ratification in accordance with the procedures set forth below.

DEFINITIONS

An “**Interested Transaction**” is any transaction, arrangement or relationship or series of similar transactions, arrangements or relationships (including any indebtedness or guarantee of indebtedness) in which

- (1) the aggregate amount involved will or may be expected to exceed \$120,000 in any calendar year,
- (2) the Company is a participant, and
- (3) any Related Party has or will have a direct or indirect interest (other than solely as a result of being a director or a less than 10 percent beneficial owner of another entity).

A “**Related Party**” is any

- (1) person who is or was (since the beginning of the last fiscal year for which the Company has filed a Form 10-K and proxy statement, even if they do not presently serve in that role) an executive officer, director or nominee for election as a director,
- (2) greater than 5 percent beneficial owner of the Company’s common stock, or
- (3) immediate family member of any of the foregoing. Immediate family member includes a person’s spouse, parents, stepparents, children, stepchildren, siblings, mothers- and fathers-in-law, sons- and daughters-in-law, and brothers- and sisters-in-law and anyone residing in such person’s home (other than a tenant or employee).

PROCEDURES

The Corporate Governance Committee shall review the material facts of all Interested Transactions and either approve or disapprove of the entry into the Interested Transaction, subject to the exceptions described below. If advance Committee approval of an Interested Transaction is not feasible, then the Interested Transaction shall be considered and, if the Committee determines it to be appropriate, ratified at the Committee’s next regularly scheduled meeting. In determining

whether to approve or ratify an Interested Transaction, the Corporate Governance Committee will take into account, among other factors it deems appropriate, whether the Interested Transaction is on terms no less favorable than terms generally available to an unaffiliated third-party under the same or similar circumstances and the extent of the Related Person's interest in the transaction.

The Corporate Governance Committee has reviewed the Interested Transactions described below in "**Standing Pre-Approval for Certain Interested Transactions**" and determined that each of the Interested Transactions described therein shall be deemed to be pre-approved or ratified (as applicable) by the Corporate Governance Committee under the terms of this policy. In addition, the Board of Directors has delegated to the Chair of the Corporate Governance Committee the authority to pre-approve or ratify (as applicable) any Interested Transaction with a Related Party in which the aggregate amount involved is expected to be less than \$120,000. In connection with each regularly scheduled meeting of the Corporate Governance Committee, a summary of each new Interested Transaction pre-approved by the Chair in accordance with this paragraph shall be provided to the Committee for its review.

No director shall participate in any discussion or approval of an Interested Transaction for which he or she is a Related Party, except that the director shall provide all material information concerning the Interested Transaction to the Corporate Governance Committee.

If an Interested Transaction will be ongoing, the Corporate Governance Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Party. Thereafter, the Corporate Governance Committee, on at least an annual basis, shall review and assess ongoing relationships with the Related Party to see that they are in compliance with the Committee's guidelines and that the Interested Transaction remains appropriate.

STANDING PRE-APPROVAL FOR CERTAIN INTERESTED TRANSACTIONS

The Corporate Governance Committee has reviewed the types of Interested Transactions described below and determined that each of the following Interested Transactions shall be deemed to be preapproved by the Committee.

1. *Employment of executive officers.* Any employment by the Company of an executive officer of the Company if:

(a) the related compensation is required to be reported in the Company's proxy statement under Item 402 of the Securities and Exchange Commission's ("**SEC's**") compensation disclosure requirements (generally applicable to "**named executive officers**"); or

(b) the executive officer is not an immediate family member of another executive officer or director of the Company, the related compensation would be reported in the Company's proxy statement under Item 402 of the SEC's compensation disclosure requirements if the executive officer was a "**named executive officer**", and the Company's Compensation and Benefits Committee approved (or recommended that the Board approve) such compensation.

2. *Director compensation.* Any compensation paid to a director if the compensation is required to be reported in the Company's proxy statement under Item 402 of the SEC's compensation disclosure requirements;

3. *Certain transactions with other companies.* Any transaction with another company at which a Related Person's only relationship is as an employee (other than an executive officer), director or beneficial owner of less than 10% of that company's shares, if the aggregate amount involved does not exceed the greater of \$120,000, or 2 percent of that company's total annual revenues;

4. *Ordinary course transactions.* Any financial services, including brokerage services, banking services, loans made in conformity with Reg. O of the Board of Governors of the Federal Reserve System, insurance services and other financial services, provided by the Company to any Related Party provided that the services are on substantially the same terms as those prevailing at the time for comparable services provided to non-affiliates.

5. *Certain Company charitable contributions.* Any charitable contribution, grant or endowment by the Company to a charitable organization, foundation or university at which a Related Person's only relationship is as an employee (other than an executive officer) or a director, if the aggregate amount involved does not exceed the lesser of \$120,000, or 2 percent of the charitable organization's total annual receipts;

6. *Transactions where all shareholders receive proportional benefits.* Any transaction where the Related Person's interest arises solely from the ownership of the Company's common stock or other equity securities and all holders of such common stock or other equity securities received the same benefit on a pro rata basis (e.g., dividends) or were able to participate on the same basis (e.g., stock repurchases).

7. *Transactions involving competitive bids.* Any transaction involving a Related Party where the rates or charges involved are determined by competitive bids.

8. *Regulated transactions.* Any transaction with a Related Party involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.

9. *Certain banking-related services.* Any transaction with a Related Party involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture, or similar services.