Triumph

Related Persons Transactions Policy

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I. Introduction

The Board of Directors (the "Board") of Triumph Financial, Inc. (the "Company") has adopted this Policy and the related procedures for the evaluation and approval, disapproval or ratification of Related Person Transactions (as defined below). This Policy establishes a framework for the Nominating and Corporate Governance Committee to review, approve or ratify related person transactions.

Under this Policy, a Related Person Transaction (as defined below) shall be consummated or continued only if the Nominating and Corporate Governance Committee shall approve or ratify such transaction as in, or not inconsistent with, the best interests of the Company and its stockholders. This Policy is intended to augment and work in conjunction with other policies of the Company and its subsidiaries having code of conduct and/or conflict of interest provisions.

The Nominating and Corporate Governance Committee periodically shall review this Policy and make amendments to this Policy from time to time as it deems appropriate.

II. Definitions

For purposes of this Policy, a "Related Person" is:

a) Any Director or Executive Officer (as such terms are defined below) of the Company, and any person who was a Director or Executive Officer of the Company at any time since the beginning of the last fiscal year.

b) Any nominee for election as a Director of the Company.

c) Any person or entity known to the Company to be the beneficial owner of five percent (5%) or more of any class of the Company's voting securities.

d) Any immediate family member of a person identified in Items 1 through 3 above. An immediate family member would be any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of such person, and any person (other than a tenant or employee) sharing the household of such person.

For purposes of this Policy, a "Director" is a member of the Board, and "Executive Officer" has the meaning used in Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended and in effect from time to time and the rules and regulations promulgated thereunder (the "Exchange Act").

For purposes of this Policy, a "Related Person Transaction" is any transaction, arrangement or relationship (or series of similar transactions, arrangements or relationships) in which the Company (or any of its subsidiaries) is, was or will be a participant and the amount involved exceeds $120,000, and in which the Related Person had, has or will have a direct or indirect material interest, other than:

- Employment relationships or transactions involving an Executive Officer and any related compensation solely resulting from such employment if (i) at any time when the Company is subject to Sections 13 or 15(d) of the Exchange Act, the compensation is required to be reported in the Company's annual proxy, and at any time when the Company is not subject to such Sections of the Exchange Act, the compensation is approved by the Nominating and Corporate Governance Committee of the Company or (ii) the Executive Officer is not an immediate family member specified in Section II.d above and such compensation was approved, or recommended to the Board for approval, by the Nominating and Corporate Governance Committee.
- Compensation for serving as a Director of the Company.
- Payments arising solely from the ownership of the Company's equity securities in which all holders of that class of equity securities received the same benefit on a pro rata basis.
- Indebtedness arising from ordinary-course transactions such as the purchases of goods and services at market prices, and indebtedness transactions with any person or entity that is a Related Person only by virtue of Section II.c above.
- Transactions where the rates or charges are determined by competitive bids.
- Transactions where the rates or charges are fixed in conformity with law or governmental authority in connection with the provision of services as a common or contract carrier or public utility.
- Ordinary course transactions involving the provision of certain financial services (e.g., by a bank depository, transfer agent, registrar, trustee, etc.).

III. Review and Approval of Related Persons Transactions

Management shall present to the Nominating and Corporate Governance Committee the following information, to the extent relevant, with respect to actual or potential Related Person Transactions:

- A general description of the transaction(s), including the material terms and conditions.
- The name of the Related Person and the basis on which such person or entity is a Related Person.
- The Related Person's interest in the transaction(s), including the Related Person's position or relationship with, or ownership of, any entity that is a party to or has an interest in the transaction(s).
- The approximate dollar value of the transaction(s), and the approximate dollar value of the Related Person's interest in the transaction(s) without regard to amount of profit or loss.
- In the case of a lease or other transaction providing for periodic payments or installments, the aggregate amount of all periodic payments or installments expected to be made.
- In the case of indebtedness, the aggregate amount of principal to be outstanding and the rate or amount of interest to be payable on such indebtedness.
- Any other material information regarding the transaction(s) or the Related Person's interest in the transaction(s).

After reviewing such information, the disinterested members of the Nominating and Corporate Governance Committee shall approve or disapprove such transaction. No member of the Nominating and Corporate Governance Committee shall participate in the review, consideration or approval of any Related Person Transaction with respect to which such member or any member of his or her immediate family is a Related Person.

Approval of such transaction shall be given only if it is determined by the Nominating and Corporate Governance Committee that such transaction is in, or not inconsistent with, the best interests of the Company and its stockholders.

If any material information with respect to such transactions shall change subsequent to the Nominating and Corporate Governance Committee's review of such transactions, management shall provide the Nominating and Corporate Governance Committee with updated information at its next scheduled meeting.

In the event management becomes aware of a Related Person Transaction that has not been previously approved or ratified under this Policy, it shall be submitted to the Nominating and Corporate Governance Committee promptly, and the Nominating and Corporate Governance Committee shall review the Related Person Transaction in accordance with the criteria set forth in this Policy, taking into account all of the relevant facts and circumstances available to the Nominating and Corporate Governance Committee. Based on the conclusions reached, the Nominating and Corporate Governance Committee shall evaluate all options, including, without limitation, approval, ratification, amendment or termination of the Related Person Transaction or, with respect to any Related Person Transaction that is no longer pending or ongoing, rescission and/or disciplinary action. Any such determination by the Nominating and Corporate Governance Committee shall be reported to the full Board.

In the event management determines it is impractical or undesirable to wait until the next meeting of the Nominating and Corporate Governance Committee to approve a Related Person Transaction, the Chair of the Nominating and Corporate Governance Committee may review and approve the Related Person Transaction, in accordance with the criteria set forth herein. The Chair of the Nominating and Corporate Governance Committee will report any such approval to the Nominating and Corporate Governance Committee at its next regularly scheduled meeting.

The Nominating and Corporate Governance Committee shall report all material Related Person Transactions it has reviewed to the full Board.