

AMERIS BANCORP

EXCESSIVE OR LUXURY EXPENDITURES POLICY

It is the policy of Ameris Bancorp and its bank subsidiary, Ameris Bank (collectively, the “Company”), that excessive or luxury expenditures, defined as expenditures that are not reasonable expenditures for staff development, performance incentives or other activities conducted in the normal course of the Company’s business, shall be prohibited. All expenditures by the Company must have a legitimate business purpose, follow a defined approval process and be reasonable in nature and amount as determined by management or the Board of Directors as required herein.

In the normal course of business, the Company provides expense reimbursement to employees for business related expenses in reasonable amounts. To be reimbursed for such legitimate business expenses, the employee must comply with proper documentation requirements, approval processes and timing of reimbursements as set forth in the Company’s Expense Policy. This Excessive or Luxury Expenditures Policy is intended to strengthen and supplement the Company’s existing policy and procedures and ensure compliance with United States Department of the Treasury standards regarding excessive or luxury expenditures.

Entertainment and Events

Legitimate expenditures for entertainment and events may include, but are not limited to, the following:

- Investor relations trips, conferences and meetings.
- Annual shareholders meetings.
- Board of Directors meetings, both on and offsite.
- Management or employee meetings called by appropriate Company personnel for legitimate business purposes.
- Conferences, seminars or other professional development activities.
- Training and staff development meetings.
- Employee recognition programs to motivate and reward employees for achievement or productivity.
- Company sponsored events, typically within local markets, that advance charitable or civic purposes where the Company can enhance its public image while supporting the local community.

All such expenditures must be for legitimate business purposes and be reasonable in nature and amount. Any non-budgeted expenditure must be approved in advance by the Chief Executive Officer (“CEO”).

The CEO and Chief Financial Officer (“CFO”) shall be responsible for implementing adequate controls to ensure that all entertainment and event expenses paid by the Company are for legitimate business purposes, are reasonable in nature and amount and are not excessive. All entertainment and event expenses shall be properly documented. The more substantial the expenditure, the more thorough the documentation required.

Officers of the Company shall only approve expense reports or requests that comply with the Company’s Expense Policy. Any entertainment or event expense that does not serve a legitimate business purpose or is not reasonable in nature and amount shall not be approved under any circumstance.

Office and Facility Renovation

Any office or facility renovation above \$75,000 not previously budgeted must be supported by a written business proposal identifying the specific purpose and benefit of such renovation. Such purposes might include, among others, improved customer service, enhanced operating or financial performance, remediation of unsafe or unsightly premises, or updating worn or dated materials. Such expenditures must be approved in advance by the CEO. All expenditures for office or facility renovation in excess of \$5,000 must be approved in advance by an executive officer of the Company, and those in excess of \$75,000 must be approved by the CEO.

Aviation or Other Transportation Services

The Company does not own corporate aircraft or own fractional interest in corporate aircraft. The Company does not provide for everyday use of either chauffeured automobiles or personal luxury vehicles. The following principles apply for transportation services:

- When traveling on Company business, air travel reservations should be made so as to secure the best available fare consistent with the reasonable time of travel and convenience requirements for the trip.
- All air travel must be coach class unless the duration of the trip and the working requirements of the employee or employees on the trip necessitate first class or business class travel. All expenditures for first class or business class travel must be approved in advance by the CEO.
- When needed for Company business, Company personnel may, but are not required to, rent a vehicle if it is less expensive than other available modes of transportation such as taxis, limousines and airport/hotel shuttles or when travel requirements necessitate having the flexibility of a rental car. Whenever multiple employees are traveling together, every effort to ride share or carpool should be made, giving appropriate consideration to convenience, expense, security and other relevant factors.

Other Activities or Events

Other similar items, activities or events for which the Company may incur expenses, or reimburse an employee for incurring expenses, which are not specifically addressed elsewhere in this policy (e.g., performance incentives) shall be for legitimate business purposes and reasonable in nature and amount.

Generally the Company does not grant performance incentives in the form of travel or entertainment. However, if granted, such performance incentives must not encourage or promote excessive or unnecessary risk-taking or manipulation of financial results. Any performance incentive granted in the form of travel or entertainment must be approved in advance by the CEO.

All meetings or events attended by senior executives (as defined by applicable Treasury Department guidelines) or board members shall be devoted to specific business purposes and be well documented. Participating senior executives and board members shall be responsible for any expenses incurred for non-business related activities and shall promptly reimburse the Company for any such expenses if paid by the Company.

Required Reporting

The process for approving and reporting expenditures covered by this policy, as well as the actual amount of expenditures incurred, may be subject to audit by the Company's internal audit staff to confirm policy compliance.

Any violations or departures from policy requirements shall be promptly reported to the CEO, unless such violations or departures relate to the CEO. Violations or departures from this policy by the CEO should be promptly reported to the Board of Directors through any other executive officer or any member of the Audit Committee.

The CEO and CFO shall certify, at least annually, that the approval of any expenditure under this policy requiring the prior approval of any senior executive officer, any executive officer of a substantially similar level of responsibility or the Board of Directors (or a committee of the Board of Directors) was properly obtained with respect to each such expenditure.

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Adopted as of August 18, 2009.