

CITIZENS TRUST BANK'S CODE OF ETHICS POLICY

The Bank is committed to operating its business with honesty, integrity and the highest level of ethical conduct. This commitment is absolute. Our employees must treat every customer, fellow employee and member of the public accordingly with diplomacy and tact.

Independent judgment is critical to the performance of your job. To maintain that independence, employees should avoid any employment, business dealings or other relationships or activities that could impair independent thinking and judgment.

The Bank has many valuable assets – including its employees, property, information and reputation. It is the duty of every employee to preserve and protect these assets, and to use them only in ways that will promote the best interests of the Bank.

The Bank's reputation of honesty, integrity and security reflects the personal reputation of the Bank's directors, officers and staff members. This reputation is protected by the Bank's established Code of Ethics. Outlined below are expected or prohibited behaviors (not all inclusive) which are intended to provide guidance for the ethical behavior of employees both at work and during non-working hours. This information should be used as a guide and is not all inclusive.

Corporate Conduct

The Bank is committed to performing in a manner that acknowledges its interdependence with respect for its social, economic, and physical environment. Our activities should earn the confidence and trust of our employees, customers, shareholders, and the general public.

Basic principles of corporate conduct can be stated simply as follows:

- The Bank does not cause or tolerate any violation of law or regulation in the conduct of its business or related activities.
- The Bank is committed to: maintaining a level of earnings that provides an equitable return on investments for its shareholders, providing satisfying employment opportunities in its various communities and providing financial services and resources that meet the needs of its customers and the communities it serves.
- The Bank provides pertinent information to authorized auditors or regulatory agencies, and discloses, on a timely basis, information required for judging the soundness of its condition and its merits as an investment.
- The Bank maintains and upholds standards and procedures that are designed to safeguard the legitimate confidentiality of information pertaining to customers and employees.
- The Bank conducts its business in fair and open competition and does not enter into illegal arrangements with competitors affecting pricing or marketing policies.

Personal Interest

Those associated with the Bank must recognize and are advised to avoid any situation where personal or financial interest or relationships might actually be influential or appear to be influential on matters affecting the Bank. Consultation with supervisors is appropriate and required if there is any question that an activity may violate or appear to violate this policy.

Investments

Bank employees, when conducting their personal investment transactions, should not engage in transactions that create a conflict of interest or the appearance of a conflict of interest with the investment activities of the Bank; appropriate for their own personal benefit information in which the Bank has a proprietary interest; or use or communicate confidential or other “inside information” obtained in the course of their work for their own or another’s personal benefit.

Political Activity

While the Bank encourages employees to become involved in outside activities, including political activities, these activities can be the basis for conflict of interest. Every employee should notify his or her supervisor following election or appointment to political office. The Bank’s awareness of employee political activity will help avoid conflict of interest situations, especially those that could arise from Bank investment activity in the political entity in which an employee is involved.

Employee Responsibilities

The Bank is sensitive to its position as a steward of funds, property, information and financial affairs of others and is accountable for all that is entrusted to us. The Bank will take all reasonable steps to safeguard funds, property, information and financial affairs of others against loss or dishonesty.

Integrity

Employees are expected to act honestly and deal fairly in all of the Bank’s business relationships. Consequently, employees will not engage in any illegal or criminal acts. Violation of this policy may lead to disciplinary action up to and including termination.

Compliance

Compliance with all applicable laws and regulations, both foreign and domestic, is required by the Bank’s Code of Ethics. This is very important to the Bank’s corporate image and strategies.

With respect to business conduct, employees should rely on Bank approved policies and procedures. Deviation from approved policies and procedures cannot be made without the approval of executive management. Employees who are responsible for creating and maintaining policies and procedures must secure advice from the Bank’s legal and compliance representative prior to implementing any change. In the event that any existing or proposed Bank policy, procedure or practice causes a concern regarding a possible non-compliance, that issue should be brought to the immediate attention of management.

Falsification or Alteration of Documents

Employees may not alter any Bank or government documents or provide false information in those documents. This includes information stored electronically.

Illegal Payments

No employee shall give any money, gift, unusual hospitality, other items of monetary value, bribe, kickback or any other illegal or improper payment of any kind, to any person with whom the Bank does business or seeks to do business, or to any person with whom the Bank employee comes in contact with during the course of carrying out his or her Bank responsibilities. The Bank will continue to abide by all laws restricting or forbidding corporate political contributions.

Asset Protection

Every employee is responsible for the protection, maintenance and preservation of the Bank's assets. Employees will use Bank assets only for the Bank's benefit. For the purpose of this provision, "assets" include information and human resources as well as physical and financial assets. Misuse, abuse or pilfering of supplies and equipment may result in disciplinary action up to and including termination of employment.

Confidential Nature of Work

The Bank acknowledges that in the course of employment, employees will have access to certain confidential and proprietary information not available to the general public or the Bank's competitors. Such information is owned by and related to the Bank's operation in tangible or intangible form, and includes but is not limited to:

- Names, addresses, telephone numbers, and financial information related to potential and actual clients and customers;
- Names, addresses, and telephone numbers of the suppliers from which the Bank obtains products and services for its customers;
- Business and sales strategies of the Bank;
- Information relating to the Bank's inventions, products and services, research and development, finances, Human Resources policies and practices, marketing and production, future business plans, methods of business operation, pricing structures and procedures, product specifications, office protocols and systems, computer software, programs and systems;
- Information furnished to the Bank and/or employee by any client or customers of the Bank, or any of the clients or customers' respective representatives or agents;

Employees are not allowed to disseminate, disclose, use, communicate, publish or otherwise divulge, directly or indirectly, themselves or others, any confidential information, (except in the course of the performance of authorized duties on behalf of and for the benefit of the Bank, and only as necessary to perform such duties, or with the prior written consent of the Bank) during their course of employment and following separation from employment, unless that information has become generally available to

the public. Employees may only use the Bank's confidential information solely in furtherance of the business of the Bank and not to use in connection with or furtherance of any other business activity during the course of active employment. Any other use of the Bank's confidential information is strictly prohibited.

Employees are not to disclose any confidential information and confidential Bank business should never be discussed with anyone outside the Bank and only with employees on a job related need to know basis. Our customers, vendors, and employees entrust the Bank with important information relating to their businesses. The nature of this relationship requires maintenance of confidentiality. In safeguarding the information received, the Bank earns the respect and further trust of our customers, vendors and employees.

If someone questions an employee outside of the Bank or department and the employee is concerned about the appropriateness of giving them certain information, the employee should not answer. Instead, as politely as possible, the employee should refer the request to their supervisor.

No one is permitted to remove or make copies of any Bank records, reports or documents without prior management approval. Disclosure of confidential information may lead to termination of employment, as well as other possible legal action. **Employees who make unauthorized disclosures of confidential information are subject to termination of employment.** Specific details are provided in the "Rules of Personal Conduct" section of this handbook.

During employment and thereafter, employees are prohibited from disclosing or using the Bank's or any client's or customer's trade secrets or confidential information, which includes but is not limited to the Bank's or any client customer lists or information, sales data, pricing data, profit data, business plans, methods of conducting business, and plans for future products or business. Upon separation from employment with the Bank for any reason, employees should promptly deliver to the Bank all trade secret, and confidential information and any copies of such information, in whatever form (paper document, blueprint, computer and data memory storage device, etc.).

Use of Corporate Name and Letterhead

The Bank's name, logo and corporate letterhead shall only be used for official Bank business and marketing efforts approved by executive management.

Relationship to the Media

Only certain employees of the Bank are authorized to speak on the Bank's behalf. Employees should refer all questions or requests for information from reporters and or other media representatives to the Bank's President/CEO, COO, Marketing Officer, or person designated as the Bank's spokesperson.

Customer Relationships

Employees cannot participate in Bank transactions involving persons or firms whom employees, their families or dependents have any relation or financial interests. Employees must advise the Bank in writing if he or she believes that they may be involved in a relationship or transaction prohibited by the Customer Relationship policy. The Bank will then evaluate the employee's disclosure statement and notify him or her in writing whether the relationship or transaction is in fact a violation.

Employees should not accept any money, gift, benefit, unusual hospitality or other items of monetary value from any person with whom the Bank does business, with whom the Bank is seeking to do business or from any person seeking to do business with the Bank. The term “person” includes, but is not limited to, customers, other financial institutions, vendors, or any business or professional firm or corporation. Read the Gift Policy section. In addition,

- All Bank business transactions made by employees will be without regard or relation to personal fees, tips or commissions.
- Employees shall award orders, contracts and commitments to vendors and customers without favoritism. Business of this nature must be strictly performed on the basis of merit.
- Employees should not borrow money or accept favored treatment from vendors and/or customers.
- Employees should always provide information to customers so that they may select the services that are best suited to their needs.

Gifts

No gifts, regardless of value, are to be encouraged or solicited by employees in connection with the Bank’s business or responsibilities. However, employees, as expressions of courtesy and appreciation may accept gifts in kind such as fruits, flowers or candy so long as their monetary value is minimal and does not represent a “substantial gift.”

Substantial gifts (over \$50 in value) are neither to be accepted, nor, as a general rule, to be given. Employees who receive gifts exceeding this value should report them to their supervisor. For personal protection, employees should never accept a gift in any form or amount if it could influence them, in dealing with the giver, or if the gift could prove compromising or embarrassing. **Employees should never accept a gift of money or securities in any amount.**

Violations and Enforcement

The Bank will seek prosecution of criminal acts perpetrated against the Bank by an employee or other person. Violations of the Bank’s Code of Ethics, policies and procedures could result in discipline up to and including termination of employment and/or referral for criminal prosecution.

Who Answers Your Questions

The person representing management, with whom employees will have the most direct and frequent contact, is their supervisor. Any question(s) employees have about the Bank’s policies and procedures should be directed to them. Supervisors will be the employee’s principal source of information and guidance and will assist employees in every way possible.

Any employee who is uncertain as to whether a particular situation or proposed course of action is in conflict with the Bank’s Code of Ethics should present the facts concerning the situation to his or her supervisor or the Human Resources Department.