

**Cullman Savings Bank's
Code of Conduct and Ethics Policy
Adopted and Approved: September 21, 2021**

POLICY STATEMENT

It is the policy of Cullman Savings Bank (the "Bank"), to fully comply with the spirit and intent of all applicable laws and regulations. The Bank expects its directors, officers and employees to use good judgment and high ethical standards and to refrain from any form of illegal, dishonest, or unethical conduct.

APPLICABILITY

This Policy applies to all officers and employees of the Bank, and all members of the Bank's Board of Directors and Audit Committee.

CODE OF CONDUCT AND ETHICS

The Code of Conduct and Ethics ("Code") is a statement of the Bank's values and ethical standards. The Bank requires all of its employees, officers and directors to adhere to this Code. It is the guide we follow to protect our most valuable asset, the reputation of the Bank.

Employees, officers and directors must apply this Code's principles in all business dealings and in every aspect of employment by or directorship with the Bank. These principles must apply to all communications in all media, including, but not limited to: social media, e-mail and the internet.

Employees, officers and directors must consider their actions in light of how they may be interpreted by others and whether they are behaving appropriately and performing in the best interest of the Bank.

CONFLICTS OF INTEREST

A conflict of interest is defined as an employee, officer, or director's involvement in outside interests, which might either conflict with the fiduciary duty to the Bank or adversely affect the employee, officer or director's judgment in the performance of his/her responsibilities.

A management official of the Bank generally may not be a management official of an unaffiliated depository institution or depository holding company.

It is the Bank's policy that all employees, officers, and directors not engage in personal conduct that will conflict with the interest of the Bank. It is important to avoid even the appearance of a conflict of interest, since the appearance can be as damaging to the Bank's reputation as an actual conflict.

Conflicts of interest are prohibited as a matter of Bank policy. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or a Senior Management Officer. Any employee who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel.

PROPER USE AND CARE OF INFORMATION

The Bank recognizes its obligation to shareholders, customers, and employees to ensure protection of the confidentiality and integrity of all forms of data and information. Employees, officers and directors must maintain confidentiality of information even after they leave the Bank. Misuse of confidential information, such as insider trading, trading upon material non-public information, and disclosing confidential information is strictly prohibited.

Salaries are also considered strictly confidential. Employees must direct questions or comments about salaries exclusively and privately to his or her immediate supervisor or to the bank President.

All entries to books and records must be accurate, in accordance with established accounting and record-keeping requirements and sound accounting controls.

1. Inside information

If an employee, officer or director is aware of any material information relating to the Bank that has not been made public, he/she must not disclose the information to any other person without prior authorization from the Bank or trade directly or indirectly in the Bank's stock.

It should be assumed the information is material if an investor might consider the information to be important in deciding whether to buy or hold securities in the Bank.

2. Departure from the Bank

If an employee leaves the Bank for any reason, he/she may not disclose in any way, directly or indirectly, confidential information about the Bank, or its customers. All files, records, documents, information, data, software, and similar items shall remain the exclusive property of the Bank and shall not be removed from the Bank's premises upon departure from the Bank. Upon departure from the Bank, you must assist and/or cooperate in any investigation, which occurred, during your employment.

COMPLIANCE WITH LAWS, RULES, REGULATIONS

You must conduct yourself at the Bank and all of its functions or when acting on its behalf in a manner which is in full compliance with all applicable governmental laws, rules and regulations, as well as with all of the Bank's other policies and procedures. Activity or behavior which would be criminally or civilly actionable is deemed not to be in compliance. In no case shall an employee or director use illegal (theft, bribery, misrepresentation, or espionage) or unethical means or methods when acting on behalf of the Bank.

All employees may contact Greg Barksdale, Audit Committee Chairman @ 256-708-2468 to discuss any information they have regarding accounting, internal auditing controls or auditing matters. Employees, officers and directors of the Bank must not participate in any illegal or criminal activity. Any employee who has been convicted of or pleaded guilty to a felony or who has been sanctioned by a regulatory agency must immediately report the information in writing to the President.

BANK REPORTING

It is of critical importance that the Bank's filings with the Securities and Exchange Commission (SEC), banking regulators and other regulatory agencies and authorities, as well as, its other public communications be full, fair, accurate, timely, and understandable.

TREATING PEOPLE WITH RESPECT

It is the Bank's policy to treat people fairly and with respect. All employees, officers and directors must deal with current and prospective customers, suppliers, visitors, and other employees without any discrimination because of race, color, creed, religion, sex, national origin, ancestry, citizenship status, age, marital status, sexual orientation, gender, physical or mental disability, veteran status, liability for service in the Armed Forces of the United States, or other classification prohibited by law. Managers must create an environment free of harassment and discrimination. Managers and employees who violate laws and Bank policies regarding fairness and respectful treatment of others are subject to disciplinary action, which may include termination. Any person who believes that an act of harassment or discrimination has occurred must report the incident immediately.

ADMINISTRATION OF THE CODE OF CONDUCT AND ETHICS

It is the responsibility of each employee, officer, and director to be familiar with this Code. Supervisors/managers are expected to make every reasonable effort to ensure that their employees conduct themselves in a manner consistent with these guidelines.

The Board of Directors has the exclusive responsibility for the final interpretation of this Code. The Board of Directors and the Audit Committee will recommend clarifications or necessary changes for full Board approval as needed.

Every possible situation can not be anticipated in this Code or other such policies. Senior management shall administer the Code on a day-to-day basis and determine matters of interpretation, subject to any final interpretation by the Board of Directors and / or the Audit Committee.

Employees are strongly encouraged to seek the advice of their supervisor or a senior management officer regarding questions of interpretation and of the applicability of the provisions of the Code to a particular situation.

All employees, officers, and directors shall acknowledge that they have read and understand the Code and shall sign an Acknowledgment of receipt and understanding.

WHISTLEBLOWERS / PROTECTION AGAINST RETALIATION

Federal regulations include a provision for protection of any employee who gives information on violations by federally insured banks to any federal banking agency or to the Department of Justice. Basically, the employee may not be discharged or discriminated against for that reason "with respect to compensation, terms, conditions, or privileges of employment". Naturally, the employee does not qualify for this protection if they deliberately participated in the wrongdoing or "knowingly or recklessly provided substantially false information."

Retaliation in any form against an individual who reports a violation of this Code of Conduct and Ethics or of law, even if the report is mistaken, or an individual who assists in the investigation of a reported violation, is itself a serious violation of this Code. Acts of retaliation should be reported to Senior Management immediately and will be disciplined appropriately.

Failure to report a violation is also a violation of this Code and each employee is expected to cooperate in any internal investigations of misconduct. Each employee also accepts responsibility for reading and understanding the bank's current policies which are located on the shared drive of the bank's local area network.

Employees are not allowed to engage in any independent review of the investigation into the suspected violation.

Treatment of Complaints by Identified Individuals

Each employee hereby agrees to report, without delay, any observed or known illegal or unethical behavior including, but not limited to: fraud, false entry, substantial error, embezzlement or employee misconduct and to report any transaction or matter that seems to be irregular or damaging to the bank. Employees may report the above in any of the following ways:

- Talk with their direct supervisor or other Senior Management Officer
- Call Dr. Paul Bussman @ 256-338-3815, or
- Call Mr. Greg Barksdale @ 256-708-2468

Treatment and Procedures for Anonymous Complaints

If a staff member wishes to file a complaint or concern regarding questionable illegal or inappropriate incidents, as well as any accounting or auditing matters, he or she may do so on a strictly anonymous basis putting all relevant information in writing and sending the information to:

Dr. Paul Bussman
611 Second Avenue SE
Cullman, AL 35055

OR

Mr. Greg Barksdale
1679 County Road 599
Hanceville, AL 35077

All anonymous complaints or concerns will be reviewed and, if appropriate, referred to the Board of Directors and / or the Audit Committee at the next regularly scheduled meeting. The Board of Directors and / or the Audit Committee shall make every attempt to fully investigate and promptly correct any matters identified in such anonymous submissions. The original anonymous complaint or concern, together with the results of the Board's investigative efforts, shall be fully documented and all records concerning the complaint shall be maintained by the Bank's Human Resources Department indefinitely.

CONCLUSION

All employees, officers, and directors have a responsibility to understand and follow the Code of Conduct and Ethics Policy and to report any violations thereof. In addition, all employees, officers, and directors are expected to perform their work with honesty and integrity in any areas not specifically addressed by the Code. A violation of this Code may result in appropriate disciplinary action including the possible termination from employment with the Bank, without additional warning.

The Board of Directors of the Bank has the exclusive responsibility for the final interpretation of this Code of Conduct and Ethics Policy. The policy may be revised, changed, or amended at any time by the Board of Directors of the Bank.