



## **Code of Ethics and Business Conduct**

This Code of Ethics and Business Conduct (the “Code”) represents an overview of the corporate policies that should govern the actions of all employees, officers and directors of CB Financial Services, Inc. and its subsidiaries, including Community Bank (collectively, the “Company”). It is not a replacement for policies and procedures that address the specifics of our business or which may impose stricter or more detailed requirements. No code of conduct can cover every potential situation. The Code is designed to provide written standards to promote honest and ethical conduct, compliance with law and a vehicle for prompt internal reporting and accountability to assure adherence to the Code. It is, therefore, your responsibility to apply the principles set forth in this Code in a responsible fashion and with the exercise of good business judgment.

Certain parts of this Code may apply specifically to “executive officers.” Executive officer means a member of the Company’s or its subsidiaries’ management so designated by resolution of the Board of Directors.

The policies and procedures contained in this Code do not constitute a legal contract and may be changed, modified or discontinued from time to time without notice (except as required by law) and in the sole discretion of the Company. Failure to adhere to these policies and procedures may result in disciplinary action up to and including dismissal.

Except as otherwise provided by written agreement or applicable law, persons employed by the Company or its subsidiaries are employed at will and the Company reserves the right to take employment action, including termination, at any time for any reason without notice.

### **Financial Policies**

#### **Use of Company Assets**

The Company’s assets are to be used exclusively in the pursuit of the Company’s business except for minimal personal use authorized by your supervisor in accordance with other Company policies. The Company’s assets include equipment, facilities, supplies, services such as telephones and computer networks, and the time and efforts of its employees. You should not use Company assets for personal gain or convenience, or make Company assets available for the gain or convenience of anyone else, or for any purpose other than conducting the Company’s business unless you have management authorization to do so.

#### **Authority to Make Commitments**

Only specific employees are authorized to make financial or other commitments on behalf of the Company. Commitments might be such things as approving a loan or other extension of credit, ordering equipment or materials, authorizing business travel, approving payment of an invoice or expense report, authorizing budgets or budget overruns, signing leases or other contracts, selling Company assets, settling litigation or other claims, borrowing money, setting

compensation or employee benefits, making charitable contributions and other transactions. These authorizations are in writing and are governed by corporate policies. You should not make a Company commitment unless you have the authority to do so. If you are unsure of your level of authority, you should check with your supervisor.

### **Bribes and Other Illegal Corporate Payments**

The use of Company funds for payments to any individual, company or organization for the purpose of obtaining favorable treatment in securing business or other special considerations is prohibited. This policy does not prohibit normal and customary business expenses such as reasonable entertainment, trade organization dues or similar expenses that are allowed by applicable Company policies, which must be properly reported on an appropriate expense report form.

### **Relations with Government Employees**

The U.S. government has various regulations prohibiting government personnel from accepting entertainment, gifts, gratuities or other business courtesies that may be acceptable in the private commercial sector. All Company employees who may have to make these sorts of judgments must understand and comply with the letter and intent of such regulations.

### **Integrity of Records and Reports**

The Company's accounting records are relied upon to produce reports to the Company's management, shareholders, government agencies and others. All Company accounting records and reports produced from those records shall be kept and presented in a timely fashion and in accordance with the laws of each applicable jurisdiction. Such records and reports must accurately and fairly reflect in reasonable detail the Company's assets, liabilities, revenues and expenses.

Responsibility for accurate and complete financial records does not rest solely with the Company's accounting employees. All employees involved in approving transactions, supplying supporting information for transactions and determining account classifications have responsibility for complying with our policies.

### **Reports to Management**

The same high standards required in the Company's external reporting apply to financial reports to management. Accruals and estimates included in internal reports (such as business plans, budgets and forecasts) shall be supported by appropriate documentation and based on good-faith judgment.

### **Payments and Disbursements**

All payments made by or on behalf of the Company must be documented in the accounting records with appropriate approval(s) and an adequate description of the business purpose of the disbursement.

## **Cash Deposits and Bank Accounts**

All cash received by the Company shall be promptly recorded in the accounting records and deposited in a bank account properly authorized by the Company. All bank accounts and other cash accounts shall be clearly and accurately recorded in the accounting records. No unrecorded accounts, funds or assets shall be established for any purpose.

## **Cooperation with Inquiries**

Employees shall provide complete and accurate information in response to inquiries from the Company's internal auditor and outside independent registered public accountants as well as the Company's legal counsel.

## **POLITICAL CONTRIBUTIONS AND ACTIVITIES**

No Company funds or assets, including the work time of any employee, may be contributed, loaned or made available, directly or indirectly, to any political party or to the campaign of any candidate for a local, state or federal office.

## **Conflicts of Interest**

You must carry out your professional responsibilities with integrity and with a sense of loyalty to the Company. You must avoid any situation that involves a possible conflict or an appearance of a conflict of interest between your personal interests and the interests of the Company. Knowingly acting in a manner that presents a conflict between your personal interests and the best interests of the Company is a violation of this Code.

A conflict of interest cannot be defined precisely, only illustrated. The basic factor that exists in all conflict situations is a division of loyalty between the Company's best interests and the personal interest of the individual. Many, but not all, conflict situations arise from personal loyalties or personal financial dealings. It is impossible to list every circumstance giving rise to a possible conflict of interest, but the following illustrates the types of situations that may cause conflicts.

## **Family Members**

A conflict of interest may exist when the Company does business with or competes with an organization in which a family member has an ownership or employment interest. "Family members" include a spouse, parents, children, siblings and in-laws. You may not conduct business on behalf of the Company with family members or an organization with which you or a family member is associated unless you receive prior written approval under this Code.

## **Ownership in Other Businesses**

You cannot own, directly or indirectly, a significant financial interest in any business entity that does business with or is in competition with the Company unless you receive prior written approval under this Code. As a guide, "a significant financial interest" is defined as ownership by an employee and/or family members of more than 1% of the outstanding securities/capital value of a corporation or that represents more than 5% of the total assets of the employee and/or family members.

## **Outside Employment**

Employees must keep outside business activities, such as a second job or self-employment, completely separate from the employee's activities with the Company. Employees may not use Company assets, facilities, materials, or services of other employees for outside activities unless specifically authorized by the Company, such as for certain volunteer work.

### **Disclosure Required - *When in Doubt, Ask!***

You should avoid any actual or apparent conflict of interest. Conflicts can arise unexpectedly and prompt disclosure is *critically important*. Employees must disclose existing or emerging conflicts of interest (including personal relationships that could reasonably be considered to create conflicts) to their manager and follow the guidance provided. Executive officers and directors must disclose existing or emerging conflicts of interest to the Chief Executive Officer.

## **Accepting Gifts and Gratuities**

### **Accepting Things of Value**

Except as provided below, you may not solicit or accept for yourself or for a third party anything of value from anyone in return for any business, service or confidential information of the Company. Things of value include gifts, meals, favors, services and entertainment. The purpose of this policy is to ensure that the Company's business is safeguarded from undue influence of bribery and personal favors.

The solicitation and acceptance of things of value is generally prohibited by the Bank Bribery Act. Violations may be punished by fines and imprisonment.

### **Permitted Transactions**

The following transactions are permitted and will be considered as exceptions to the general prohibition against accepting things of value:

- Acceptance of gifts, gratuities, amenities or favors based on family or personal relationships when the circumstances make clear that it is those relationships, rather than the business of the Company, that are the motivating factors;
- Acceptance of meals, refreshments, travel arrangements, accommodations or entertainment, all of a reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense would be paid for by the Company as a reasonable business expense if not paid for by another party;
- Acceptance of advertising or promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items;
- Acceptance of discounts or rebates on merchandise or services that do not exceed those available to other customers;

- Acceptance of gifts of reasonable value related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, birthday or holiday; or
- Acceptance of civic, charitable, education or religious organizational awards for recognition of service and accomplishment.

### **Other Transactions**

If you are offered or receive something of value beyond what is permitted in this Code, you must obtain prior approval before you may accept or keep it. Transactions other than those described above may be approved so long as approval is consistent with the Bank Bribery Act. If you are at all uncertain as to whether you may accept something of value, do not hesitate to ask.

### **Corporate Opportunities**

Directors and officers of the Company stand in a fiduciary relationship to the Company. It is a breach of this duty for any such person to take advantage of a business opportunity for his or her own personal profit or benefit when the opportunity is within the corporate powers of the Company and when the opportunity is of present or potential practical advantage to the Company, unless the Board of Directors knowingly elects not to avail itself of such opportunity and the director's or officer's participation is approved in advance by the Board. It is the policy of the Company that no director or executive officer of the Company will appropriate a corporate opportunity without the consent of the Board of Directors.

### **Equal Employment Opportunity, Harassment and Sexual Harassment**

#### **Equal Employment Opportunity**

It is the policy of the Company to provide equal employment opportunity in full compliance with all federal, state and local equal employment opportunity laws and regulations.

#### **Harassment Prohibited**

The Company is committed to providing a work environment where all employees work free from harassment because of race, color, religion, age, gender, sexual orientation, national origin, disability or any characteristic protected by applicable law. The Company will not tolerate harassment by employees, supervisors, customers or others.

Our policy is essentially based on common sense: all employees should treat each other with respect and courtesy. Harassment in any form – including verbal and physical conduct, visual displays, threats, demands and retaliation – is prohibited.

#### **What Constitutes Sexual Harassment**

The Equal Employment Opportunity Commission has guidelines that define sexual harassment as unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, or used as the basis for employment decisions affecting such individual; or
- Such conduct creates an intimidating, hostile or offensive working environment.

Sexual harassment can involve either a tangible employment action or a hostile work environment. Sexual harassment includes more than overt physical or verbal intimidation. Lewd or vulgar remarks, suggestive comments, posters, pictures and calendars, pressure for dates and sexual favors, and unacceptable physical contact are examples of what can constitute harassment.

It is important to realize that what may not be offensive to you *may* be offensive to others. You should consider carefully the effect of your words and actions on others, and should not assume that another employee's failure to object means that the employee welcomes the behavior at issue.

The Company as a general matter does not seek to regulate the private social behavior of employees. However, intimate relationships between supervisors and employees whom they directly supervise are discouraged. Because of the undesirable workplace repercussions that they may have, any such ongoing relationship should be disclosed to the supervisor's department head. All employees should understand that no one at the Company has the authority to offer job benefits or threaten job disadvantages based on the provision of sexual favors.

Sexual harassment also can occur among co-workers or result from behavior by contractors or other non-employees who have reason to interact with Company employees. Our policy extends to these circumstances as well.

### **Obligation to Report**

Any employee who has reason to believe that he/she is being harassed must promptly report the harassment. The official procedure for reporting violations or suspected violations of this policy is located below in this Code under the Heading "How to Report a Violation." Do not allow an inappropriate situation to continue by not reporting it, regardless of who is creating the situation.

### **Investigations**

As set forth below under "Administration of the Code of Ethics and Business Conduct," the Company will promptly investigate allegations of harassment and, to the extent possible, conduct such investigations confidentially. Any employee who is found to have violated this policy is subject to discipline or discharge.

### **No Retaliation**

The Company will not tolerate retaliation in any form against an employee who has, in good faith, reported an incident of harassment, and employees should not fear that such a report will endanger his/her job.

## **Illegal and Impairing Substances**

You may not possess, use, sell, distribute or be under the influence of illegal drugs while on Company property or while conducting Company business anywhere. Such behavior is a violation of Company policy in addition to being a violation of the law.

When reporting for work and throughout the work day, you must be fit for duty at all times and, in particular, not pose a safety hazard to yourself or others through your use of alcohol or other legal, but impairing, substances.

## **Workplace Violence**

The Company expressly prohibits any acts of violence or threats of violence by any Company employee against any other person in or about Company facilities or in connection with the conduct of Company business elsewhere at any time.

You are prohibited from possessing firearms while on Company property or while conducting Company business anywhere at any time unless authorized by the Company

## **Marketing Practices and Antitrust**

### **Marketing Practices**

The Company's products and services must be sold fairly and honestly. You should not attempt to take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice. Many of the products and services provided by the Company are subject to laws and regulations that specify the information that must be provided to the Company's customers. It is the policy of the Company to comply fully with these disclosure requirements.

### **Antitrust**

The antitrust laws are intended to foster free and open competition and it is important that the Company comply with the letter and the spirit of such laws. Agreements that reduce business competition are a core concern of the antitrust laws and violations may result in severe civil and criminal penalties to the Company and to individuals. Antitrust laws pertain to dealings with customers and suppliers as well as competitors.

In some cases, depending on the circumstances, the antitrust laws prohibit discussions among competitors about competitively sensitive subjects. The most serious antitrust violations are agreements among competitors that directly restrict competition among them.

These include agreements:

- To raise, lower or stabilize prices;
- To divide the areas in which they will do business or the customers they will serve; or
- To refuse to deal with certain customers or suppliers.

Conduct intended to drive a competitor out of business may also violate antitrust laws. It is the policy of the Company to fully comply with all applicable antitrust laws.

Antitrust is a complex area of the law and violations have serious consequences for the Company and for individuals personally. The Company's legal counsel should be consulted with any questions.

### **Computer Networks, Voice Mail, E-mail, the Internet and social media**

Many Company employees depend on access to computer networks, voice mail, e-mail and/or the Internet to do their jobs. These tools come with risks and responsibilities that all employees must understand and accept.

You must use these resources only for the business activities of the Company (except as described below under "Authorized Uses") and:

- Properly identify yourself in electronic communication;
- Use only your own password and user ID to gain access to systems or data;
- Accept full personal responsibility for the activities undertaken with your password and user ID;
- Delete e-mail, voice mail and other electronic files in accordance with applicable record retention policies; and
- Comply with the computer security policies of the Company and conduct yourself in a manner that protects the Company from damage, theft, waste and violations of the law, including:
  - Protecting against exposure to potentially destructive elements, intentional (viruses, sabotage, etc.) or unintentional (bugs); and
  - Protecting against unauthorized access to Company information or resources (hacking).

### **Company Property and Privacy**

Computer networks and electronic communications systems, and all messages and log files generated on or handled by them (including back-up copies), are considered to be the property of the Company.

There should be no expectation of privacy in these electronic interactions. The Company may monitor the content of your electronic communications or monitor the content of server log files to review what Web sites or other Internet locations you have visited and what files you may have sent or received. Computer networks, e-mail systems, voice mail systems and server logs are monitored regularly to support routine and non-routine activities such as operations, maintenance, auditing, security and investigations. You should also keep in mind that, as a matter of law, the Company may be called upon to turn over this information to law enforcement and private litigants.

You may not intercept or disclose, or assist in intercepting or disclosing, electronic communications or Internet activity except as specifically provided above and only then with appropriate authorization.

### **Authorized Uses**

Company computer networks, e-mail and voice mail systems and Internet access generally must be used only for Company business activities. Incidental personal use is permitted if it:

- Doesn't preempt or interfere with any Company business activity or with employee productivity; and
- Consumes only a trivial amount of Company resources.

Incidental personal use is subject to the same policies as business use.

### **Prohibited Uses**

Under no circumstances should Company computer networks, e-mail and voice mail systems or Internet access be used:

- For any illegal activity;
- To communicate offensive sexual, racial or other remarks, jokes, slurs and obscenities;
- For private business, commercial or solicitation activities;
- For chain-letter communications of any kind;
- For charitable endeavors that are not Company-sponsored or authorized, including any fundraising;
- For gambling; or
- For pornography.

Additional uses may be prohibited or limited by other provisions of this Code or by other Company policies, such as the Electronic Communications and Equipment Safeguards Policy.

### **Social Media**

Social media may be used by Community Bank employees; however, there are guidelines that must be followed when referring to any information about the Bank, its employees, customers, vendors, affiliates or associates.

Employees must refrain from any activities that are considered to be defamatory, discriminatory, obscene, profane, libelous, threatening, harassing, abusive, hateful or embarrassing when posting to a Community Bank-hosted site or are representing the Bank on any other channel listed above.

Employees may not disclose any confidential or proprietary information about the Bank, its affiliates, customers, vendors or suppliers, including but not limited to business and financial information, represent that they are communicating the views of the Bank, or do anything that might reasonably create the impression that they are communicating on behalf of the Bank.

Employees who participate in online communication deemed not to be in the best interest of Community Bank, its employees, affiliates, customers, vendors or suppliers could be subject to disciplinary action up to and including termination. Please refer to the Bank's Social Media Policy for further guidance.

### **Confidential Information**

Many employees learn confidential Company information in the course of their jobs and use it to perform important functions. It is vitally important that all employees handle confidential information properly.

There are two major concerns:

- Preventing the release of unauthorized or inappropriate information that might adversely affect the Company's business; and
- Avoiding violations of the law.

### **What is Confidential Information?**

What follows is not a complete list of what is considered confidential information, but it illustrates what is typically confidential unless it has been disclosed by the Company in a press release, or other authorized formal or official public communication:

- Financial results, budgets or forecasts;
- Business plans, operating plans, strategy statements, memos, operating manuals, organization charts and other internal communications;
- Company investments, acquisitions or divestitures;
- New products, processes or designs;
- Whether a product or business is meeting financial or other expectations;
- Business relationships or the terms of any business arrangement, including prices paid or received by the Company;
- Customer data such as customer names and addresses or any confidential personal or business information of the customer;
- Advertising and marketing plans and campaigns;
- Wages and salaries, bonus or compensation plans, notices to employees or unannounced personnel changes; and

- Personal information about any employee.

In general, if information about the Company has not been made public by the Company, it should be treated as confidential.

### **Non-Disclosure and Non-Use**

You may not disclose to unauthorized persons or use for your own personal advantage or profit, or the advantage or profit of another, any confidential information that you obtain as a result of your position with the Company. This includes not only customers and the press, but also business associates, family members and personal friends. It is a serious mistake to disclose such information to anyone simply because you are confident that that person will neither try to benefit from it nor disclose it to others.

Your obligations not to disclose the Company's confidential information and not to use it for unauthorized purposes continue after your affiliation with the Company ends.

### **Privacy of Customer Information**

The Company is entrusted with important information about individuals and businesses. It is essential that you respect the confidential nature of this information. The Company is legally obliged to protect the privacy of a consumer's personal financial information. The Company's privacy practices are set out in a privacy policy that is circulated to our customers and made available to the public. All employees are expected to adhere to the Company's privacy policy.

### **Safeguarding Confidential Information**

When conducting business, many employees may become privy to confidential information about Community Bank, its present and prospective customers and suppliers, its stockholders and employees. Employees who possess such confidential information must understand that it has been given to them for an express business purpose, may be disclosed only on a need-to-know basis, and used only for a proper business purpose. Discretion should be used when confidential information is disclosed, and it should never be disseminated to unauthorized persons.

### **Confidential Information and Personal Liability**

Misuse of confidential information may result in civil or criminal liability, or in sanctions or penalties against both Community Bank and the individual responsible for misusing such information. Employees, directors and their associates may be held personally liable for using confidential information for personal benefit.

### **Accountability**

It is the policy of Community Bank to treat all information regarding its customers and employees in strictest confidence. Failure to maintain the confidentiality of this information will result in corrective action, up to and including immediate dismissal.

## **Public Disclosures**

You may be asked for information about the Company by the media, trade groups, consultants and others collecting information for various purposes. You should not make public statements on behalf of the Company or provide confidential information in response to external inquiries unless you have been authorized to do so.

## **Proper Disclosures**

Some employees must disclose confidential Company information as a part of their job responsibilities. This policy on confidential information is not intended to prohibit such authorized disclosures.

A few examples of situations in which confidential information might properly be disclosed are:

- Disclosure of operational data to vendors or consultants in connection with providing services to the Company;
- Participation in legitimate and authorized industry surveys;
- Providing data to governmental agencies as part of required filings; or
- An authorized employee responding to media inquiries.

You should be certain that you understand what you have been authorized to disclose, and to whom, prior to disclosing any confidential information.

## **Examinations, Government Investigations and Litigation**

### **Regulatory Examinations**

The Company and its subsidiaries are subject to examination by federal and state banking regulators. It is Company policy to cooperate fully with the Company's regulators.

### **Government Investigations**

It is Company policy to cooperate with reasonable and valid requests by federal, state or local government investigators. At the same time, the Company is entitled to all the safeguards provided in the law for persons under investigation, including representation by legal counsel.

Accordingly, if a government investigator requests an interview with you, seeks information or access to files, or poses written questions, he/she should be told that you must first consult with the Company's Chief Executive Officer, who will then provide advice as to further action, including consultation with legal counsel.

### **Penalties**

You should be aware that criminal sanctions could be imposed upon any person who submits false or misleading information to the government in connection with any regulatory examination or government investigation. Full cooperation and proper legal supervision of any response in connection with a regulatory examination or government investigation is essential from both corporate and individual viewpoints.

## **Litigation**

If any litigation is commenced or threatened against the Company, notify the Chief Executive Officer immediately, even if the action or threats appear to be without merit or insignificant.

## **Preservation of Records**

All records relating to the business of the Company shall be retained as required by the Company's record retention guidelines. Notwithstanding such guidelines, under no circumstances shall any records known to be the subject of or germane to any anticipated, threatened or pending lawsuit, governmental or regulatory investigation, or bankruptcy proceeding be removed, concealed or destroyed.

## **Detailed Policies and Procedures**

This Code does not contain all of the policies of the Company and its subsidiaries or all of the details of the policies that are included. The Company and/or its subsidiaries have written policies and procedures that provide more information on some of the topics in this Code of Ethics and Business Conduct.

Talk to your supervisor about the Company's policies and procedures that you are responsible for following in your job and make sure that you have reviewed and understand them.

## **Administration of the Code of Ethics and Business Conduct**

Every Employee Has an Obligation to:

- **Comply** with this Code of Ethics and Business Conduct, which prohibits violation of local, state, federal or foreign laws and regulations applicable to our businesses, and requires compliance with all Company policies;
- **Be familiar** with laws and Company policies applicable to his/her job and communicate them effectively to subordinates;
- **Ask questions** if a policy or the action to take in a specific situation is unclear;
- **Be alert** to indications and/or evidence of possible wrongdoing; and
- **Report** violations and suspected violations of this Code of Ethics and Business Conduct to the appropriate person as described in "How to Report a Violation" below and elsewhere in this Code.

The Company's managers have a particular responsibility to notice and question incidents, circumstances and behaviors that point to a reasonable possibility that a violation of this Code

has occurred. A manager's failure to follow up on reasonable questions is, in itself, a violation of Company policy.

### **How to Ask a Question**

Whenever possible, an employee should work with his or her immediate supervisor to get answers to routine questions.

If a supervisor's answer does not resolve a question or if an employee has a question that he or she cannot comfortably address to his/her supervisor, he/she should go to the Chief Executive Officer.

Executive officers and directors may bring any questions to the Chief Executive Officer or the Chairman of the Audit Committee.

### **How to Report a Violation**

The Company utilizes a third-party hotline service (the "hotline") which engages in the business of providing toll-free telephone answering, reporting and tracking of compliance concerns. Employees, stockholders and other interested parties shall be directed to submit their complaints or concerns by calling the Company's private hotline (1-888-845-0815) established and maintained by the third-party hotline service. Complaints or concerns may also be submitted online by clicking the secure link to [www.mycompliancereport.com](http://www.mycompliancereport.com) (code CBFV), which is on the Company's website under Investor Relations and on the Company's intranet site, CB Central. Such communications will be forwarded directly (and confidentially) to the appropriate member of management, and when necessary, the Chairman of the Audit Committee.

Any employee having information about a violation (or suspected violation) of this Code should report the violation to the Company's third-party hotline utilizing the contact information listed above.

### **How to Report a Violation Involving Accounting, Internal Controls or Auditing Matters**

Concerns regarding questionable accounting, internal control or auditing matters should be handled under the procedures for confidential, anonymous submissions established by the Audit Committee and set forth in [Appendix A](#) -- WHISTLEBLOWER PROCEDURES FOR EMPLOYEES.

### **Follow-up to the Report of a Violation**

The Chief Executive Officer or designate may arrange a meeting with the employee to allow the employee to present a complete description of the situation. The Chief Executive Officer or designate will take the matter under consideration, including undertaking any necessary investigation or evaluation of the facts related to the situation and, after consultation with the appropriate member of senior management, shall render a written decision, response or explanation as expeditiously as possible. Individuals who are alleged to be involved in a violation will not participate in its investigation.

### **Determining Whether a Violation Has Occurred**

If the alleged violation of this Code concerns an executive officer or director, the determination of whether a violation has occurred shall be made by the Audit Committee of the Board of Directors, in consultation with such external legal counsel as the Audit Committee deems appropriate.

If the alleged violation concerns any other employee, the determination of whether a violation has occurred shall be made by the Chief Executive Officer, in consultation with such legal counsel as the Audit Committee deems appropriate.

In determining whether a violation of this Code has occurred, the Audit Committee or person making such determination may take into account to what extent the violation was intentional, the materiality of the violation from the perspective of either the detriment to the Company or the benefit to the director, executive officer or employee, the policy behind the provision violated and such other facts and circumstances as they shall deem advisable.

Acts or omissions determined to be violations of this Code by other than the Audit Committee under the process set forth above shall be promptly reported by the Chief Executive Officer to the Audit Committee and by the Audit Committee to the Board.

### **Confidentiality**

Reports of suspected violations will be kept confidential to the extent possible and consistent with the conduct of an appropriate investigation.

### **No Retaliation**

Retaliation in any form against an employee who has a reasonable belief that information provided relates to a possible violation of the Code that has occurred, is ongoing, or is about to occur will not be tolerated.

### **Consequences of a Violation**

Employees who violate this Code will subject themselves to disciplinary action up to and including dismissal. Some violations may also result in civil liability and/or lead to criminal prosecution.

### **Prior Approvals**

Whenever the requirement for prior approval appears in this Code, it means that a writing setting forth the pertinent facts of the situation under consideration shall be submitted according the following process.

If a request for prior approval relates to an executive officer or director of the Company, the determination with respect to the approval shall be made by the Audit Committee of the Board of Directors, in consultation with such external legal counsel as the Audit Committee deems appropriate.

If a request for prior approval relates to any other employee of the Company, the determination shall be made by the Chief Executive Officer, in consultation with such external legal counsel as the Chief Executive Officer deems appropriate, unless the matter is quantitatively or qualitatively

material or outside the ordinary course of business, in which case such determination shall be made by the Audit Committee.

All approvals (other than those approved by the Audit Committee) shall be promptly reported to the Audit Committee.

## **Waivers**

You must request a waiver of a provision of this Code if there is a reasonable likelihood that your contemplated action will violate the Code.

If a waiver request relates to an executive officer or director, the determination with respect to the waiver shall be made by the Audit Committee of the Board of Directors, in consultation with such external legal counsel as the Audit Committee deems appropriate. Any waivers granted by the Audit Committee shall be submitted to the Board for ratification.

If a waiver request relates to any other employee, the determination shall be made by the Chief Executive Officer, in consultation with such external legal counsel as the Chief Executive Officer deems appropriate, unless the matter is quantitatively or qualitatively material or outside the ordinary course of business, in which case such determination shall be made by the Audit Committee.

All waivers of this Code (other than those approved by the Audit Committee) shall be promptly reported to the Audit Committee.

Waivers will not be granted except under extraordinary or special circumstances.

## **Updates and Changes**

This Code will be reissued from time to time to remind employees, officers and directors of its specifics and to make changes and clarifications based on experience and suggestions.

## **Contacts**

### **To Ask Questions and/or to Report Violations**

Jennifer L. George  
SEVP, Chief Operations Officer

John H. Montgomery  
President & Chief Executive Officer

Chairman of the Audit Committee  
Charles R. Guthrie

### Compliance Line

**The Company's private hotline is 1-888-845-0815. Complaints or concerns may also be submitted online by clicking the secure link to [www.mycompliancereport.com](http://www.mycompliancereport.com) (code CBFV), which is on the Company's website under Investor Relations and on the Company's intranet site, on CB Central.**

(Reviewed 02/2022)

**APPENDIX A**

**CB FINANCIAL SERVICES, INC.**

**WHISTLEBLOWER PROCEDURES FOR EMPLOYEES**

The Sarbanes-Oxley Act of 2002 requires audit committees to establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters (“Accounting Complaints”). Accordingly, CB Financial Services, Inc. (the “Company”) has established the following procedures:

Accounting Complaints may be made to the Chairperson of the Audit Committee of the Board of Directors via regular mail to the following address:

CB Financial Services, Inc.  
Attention: Chairperson, Audit Committee  
100 North Market Street

**Carmichaels, Pennsylvania 15320**

**or**

**Compliance Line**

The Company's private hotline is **1-888-845-0815**. Complaints or concerns may also be submitted online by clicking the secure link to **[www.mycompliancereport.com](http://www.mycompliancereport.com)**, which is on the Company's website under Investor Relations and on the Company's intranet site, On CB Central.

Employees of the Company and its direct and indirect subsidiaries, including Community Bank, are expressly authorized to make Accounting Complaints using these procedures on a confidential and anonymous basis. All Accounting Complaints received from employees will be treated confidentially and anonymously.

Consistent with Company policies, neither the Audit Committee nor management will retaliate or attempt to retaliate, and will not tolerate any retaliation or attempted retaliation by any other person or group, directly or indirectly, against anyone who, in good faith, makes an Accounting Complaint or provides assistance to the Audit Committee, management or any governmental, regulatory or law enforcement body, investigating or otherwise helping to resolve an Accounting Complaint.

(Reviewed 02/2020)

**APPENDIX B**

**Code of Conduct**

The role of an employee is very broad, encompassing a wide range of work-related requirements. Your personal conduct at work should exemplify the highest professional standards of behavior and reflect Community Bank's "Code of Ethics" (refer to this policy for specific information). It is expected that you will:

- Comply with all government regulations applicable to Community Bank and your job, and ask questions on any item that you do not understand;
- Read, understand, and comply with all Community Bank policies, procedures and departmental guidelines that pertain to your job and status as a Community Bank employee;
- Recognize that working for a financial institution carries special obligations regarding confidentiality, integrity, honesty, and conflicts of interest;
- Report promptly any apparent Policy violations to your supervisor or a Human Resources representative;

- Understand the duties and responsibilities of your job and the requirements for meeting performance standards;
- Perform your job according to established performance standards;
- Cooperate with and support other employees in accomplishing work assignments;
- Carry out your manager's and supervisor's work directions;
- Avoid behavior that disrupts orderly and systematic accomplishment of business objectives;
- Be enthusiastic and participate in work processes within your work unit;
- Offer constructive suggestions for improving the quality of Community Bank life, services, and products;
- Initiate discussions of expectations and career objectives with the management of your department;
- Be open to various points of view in resolving problems, disagreements, and conflicting priorities;
- Be courteous and considerate to customers and service partners, always providing the highest possible level of service; and
- Ask your supervisor to clarify any questions concerning your responsibilities.

(Rev. 02/2020)



## **Drug and Alcohol-Free Workplace Policy**

### **Purpose and Goal**

Community Bank is committed to protecting the safety, health and well-being of all employees and other individuals in our workplace. We recognize that alcohol abuse and drug use pose a significant threat to our goals. We have established a drug-free workplace program that balances our respect for individuals with the need to maintain an alcohol and drug-free environment.

- This organization encourages employees to voluntarily seek help with drug and alcohol problems.

### **Covered Workers**

Any individual who conducts business for the organization, is applying for a position or is conducting business on the organization's property is covered by our drug-free workplace policy. Our policy includes, but is not limited to all employees.

### **Applicability**

Our drug-free workplace policy is intended to apply whenever anyone is representing or conducting business for the organization. Therefore, this policy applies during all working hours, whenever conducting business or representing the organization and while on organization property.

### **Prohibited Behavior**

It is a violation of our drug-free workplace policy to use, possess, sell, trade, and/or offer for sale alcohol, illegal drugs or intoxicants.

Certain employees are authorized to entertain Bank clients or prospects at certain social or networking events which occur outside of normal working hours. In all cases, the employee should use extreme caution and good sense when consuming or purchasing alcoholic beverages in social or networking settings and when conducting business when alcohol is present.

No employee shall report for duty or remain on duty when the employee uses any drugs, except when the use is pursuant to the instructions of a physician who has

advised the employee that the drug does not adversely affect the employee's ability to safely perform their tasks.

### **Notification of Convictions**

Any employee who is convicted of a criminal drug violation in the workplace must notify the organization in writing within five calendar days of the conviction. The organization will take appropriate action within 30 days of notification. Federal contracting agencies will be notified when appropriate.

### **Searches**

Entering the organization's property constitutes consent to searches and inspections. If an individual is suspected of violating the drug-free workplace policy, he or she may be asked to submit to a search or inspection at any time. Searches can be conducted of pockets and clothing, lockers, wallets, purses, briefcases and lunchboxes, desks and work stations and vehicles and equipment.

### **Drug Testing**

To ensure the accuracy and fairness of our testing program, all testing will be conducted according to Substance Abuse and Mental Health Services Administration (SAMHSA) guidelines where applicable and will include a screening test; a confirmation test; the opportunity for a split sample; review by a Medical Review Officer, including the opportunity for employees who test positive to provide a legitimate medical explanation, such as a physician's prescription, for the positive result; and a documented chain of custody.

All drug-testing information will be maintained in separate confidential records.

Each employee, as a condition of employment, will be required to participate in pre-employment, random, post-accident, reasonable suspicion and return-to-duty testing upon selection or request of management.

The substances that will be tested for are: Amphetamines, Cannabinoids (THC), Cocaine, Opiates, Phencyclidine (PCP), Alcohol, Barbiturates, Benzodiazepines, Methaqualone and Propoxyphene.

Testing for the presence of alcohol will be conducted by analysis of breath.

Testing for the presence of the metabolites of drugs will be conducted by the analysis of urine.

Any employee who tests positive will be immediately removed from duty, referred to a substance abuse professional for assessment and recommendations, required to pass a Return-to-Duty test and sign a Return-to-Work Agreement and terminated immediately if he/she tests positive a second time or violates the Return-to-Work Agreement.

An employee will be subject to the same consequences of a positive test if he/she refuses the screening or the test, adulterates or dilutes the specimen, substitutes the specimen with that from another person or sends an imposter, will not sign the required forms or refuses to cooperate in the testing process in such a way that prevents completion of the test.

### **Consequences**

One of the goals of our drug-free workplace program is to encourage employees to voluntarily seek help with alcohol and/or drug problems. If, however, an individual violates the policy, the consequences are serious.

In the case of applicants, if he or she violates the drug-free workplace policy, the offer of employment can be withdrawn. The applicant may reapply after six months and must successfully pass a pre-employment drug test.

If an employee violates the policy, he or she will be subject to progressive disciplinary action and may be required to enter rehabilitation. An employee required to enter rehabilitation who fails to successfully complete it and/or repeatedly violates the policy will be terminated from employment. Nothing in this policy prohibits the employee from being disciplined or discharged for other violations and/or performance problems.

### **Return-to-Work Agreements**

Following a violation of the drug-free workplace policy, an employee may be offered an opportunity to participate in rehabilitation. In such cases, the employee must sign and abide by the terms set forth in a Return-to-Work Agreement as a condition of continued employment.

### **Assistance**

Community Bank recognizes that alcohol and drug abuse and addiction are treatable illnesses. We also realize that early intervention and support improve the success of rehabilitation. To support our employees, our drug-free workplace policy:

- Encourages employees to seek help if they are concerned that they or their family members may have a drug and/or alcohol problem.
- Encourages employees to utilize the services of qualified professionals in the community to assess the seriousness of suspected drug or alcohol problems and identify appropriate sources of help.

- Offers all employees and their family members assistance with alcohol and drug problems through the Employee Assistance Program (EAP).

Treatment for alcoholism and/or other drug use disorders may be covered by the employee benefit plan. However, the ultimate financial responsibility for recommended treatment belongs to the employee.

### **Confidentiality**

All information received by the organization through the drug-free workplace program is confidential communication. Access to this information is limited to those who have a legitimate need to know in compliance with relevant laws and management policies.

### **Shared Responsibility**

A safe and productive drug-free workplace is achieved through cooperation and shared responsibility. Both employees and management have important roles to play.

All employees are required to not report to work or be subject to duty while their ability to perform job duties is impaired due to on- or off-duty use of alcohol or other drugs.

In addition, employees are encouraged to:

- Be concerned about working in a safe environment.
- Use the Employee Assistance Program.
- Report dangerous behavior to their supervisor.

It is the supervisor's responsibility to:

- Inform employees of the drug-free workplace policy.
- Observe employee performance.
- Investigate reports of dangerous practices.

### **Communication**

Communicating our drug-free workplace policy to both supervisors and employees is critical to our success. To ensure all employees are aware of their role in supporting our drug-free workplace program:

- All employees will receive a written copy of the policy.
- The policy will be reviewed in orientation sessions with new employees.

## **Medical Marijuana**

Community Bank will not discriminate against an applicant or employee on the basis of the person's status as a registered medical marijuana patient or on the basis of a registered patient's positive drug test for marijuana components or metabolites

All employees, including those who are registered medical marijuana patients, are prohibited from ingesting, using or possessing any form of marijuana in the workplace and from working while under the influence of marijuana. Any employee who violates this policy is subject to discipline, up to and including, termination of employment. Employees who have concerns about the use of medical marijuana while at work should contact HR for more information.

(Rev. 2/2022)



## **POLICY AGAINST DISCRIMINATION, HARRASSMENT, AND RETALIATION**

Community Bank is committed to providing a work environment free from discrimination, harassment, and retaliation. It is Community Bank's policy that all employees have a right to work in an environment free of discrimination and harassment based on race, religious creed, color, national origin, ancestry, physical disability, mental disability, medical condition, genetic information, marital status, sex, gender, gender identity, gender expression, age, sexual orientation, military and veteran status, or any other basis protected by federal, state, or local law. Community Bank prohibits discrimination against its employees, independent contractors, interns, and volunteers in any form—by supervisors, coworkers, customers, or suppliers.

No employee, not even the highest-ranking employee in the company, is exempt from the requirements of this policy.

If you find conduct in the workplace to be unwelcome, offensive, or discriminatory, you are expected to immediately inform the person engaging in the conduct in a clear and unambiguous manner that the conduct is unwelcome, offensive, or discriminatory and that you want the conduct to stop. However, if you are uncomfortable taking this action, or if the conduct does not stop after you have warned the offending person, you should immediately contact your supervisor. If you feel you cannot seek help from your supervisor, you should contact his or her supervisor or the VP, Human Resources Manager or a member of executive/senior management for assistance. Complaints may also be filed using the Bank's anonymous complaint line, which can be accessed by phone at 1-888-845-0815 or online at [www.mycompliancereport.com](http://www.mycompliancereport.com) (code CBFV).

Every complaint will be investigated as promptly, thoroughly, and impartially as possible. We will protect the confidentiality of complaints to the fullest extent possible. If the investigation determines that discrimination or harassment has occurred, Community Bank will take immediate and appropriate action.

While the investigation proceeds, Community Bank may put reasonable interim measures in place, including, but not limited to, a leave of absence, change of shift, or transfer. The failure or refusal of any employee to cooperate in a company investigation of alleged wrongful conduct may subject the employee to disciplinary action, up to and including termination.

Once reports of alleged violations of this policy are thoroughly investigated, the company will take appropriate action. Community Bank may conclude that a violation has occurred. The company might also conclude, depending on the circumstances, either that no violation of policy occurred or that Community Bank cannot conclude whether a violation occurred.

If Community Bank determines that this policy has been violated or that other inappropriate conduct has occurred, effective remedial action will be taken appropriate to the totality of the circumstances, including disciplinary action, up to and including termination. Community Bank may discipline an employee for any inappropriate conduct discovered while investigating reports or alleged violations of this policy, even if the conduct does not amount to a violation of the law or even a violation of this policy. If the person who engaged in the unwelcome or offensive conduct is not employed by Community Bank, the company will take whatever corrective action is reasonable and appropriate under the circumstances. Following the conclusions of the company's investigation, a company representative will advise the principal parties concerned of the results of the investigation separately.

Community Bank will not retaliate against any employee for engaging in "protected activity." Generally, protected activity consists of either:

Participating in an equal employment opportunity (EEO) process, such as providing witness information; assisting or otherwise participating in any manner in an investigation, proceeding, or hearing under the EEO laws, including making an internal complaint to an employer or union; participating in an employer's own internal investigation; or filing an administrative charge or lawsuit alleging discrimination in violation of the EEO laws; or

Opposing a practice made unlawful by one of the employment discrimination statutes (e.g., communicating a

reasonable belief that the employer's activity violates the EEO laws) or engaging in nonverbal acts of opposition (e.g., resisting an unwanted sexual advance by a supervisor or refusing to carry out an order reasonably believed to be discriminatory).

Retaliatory conduct is taking an adverse action against an employee because he or she engaged in protected activity. Examples of adverse action include firing, demotion, denial of promotion, unjustified negative evaluations, increased surveillance, harassment, and assault

To avoid retaliation, supervisors and managers should:

- Avoid publicly discussing the protected activity.
- Be careful not to share information about the protected activity with any other managers or supervisors.
- Be mindful not to isolate the employee.
- Avoid reactive behavior such as denying the employee information, equipment, or benefits provided to others performing similar duties.
- Be careful not to interfere with the complaint investigation.
- Be careful not to threaten the employee, witnesses, or anyone involved in the processing of the complaint.
- Apply policies and practices consistently. If a departure from the usual policy or practice is necessary, document the legitimate, nondiscriminatory reasons for the exception.

Community Bank will not retaliate against any employee for complaining about discrimination or harassment. If you feel you have been retaliated against, you should immediately contact your supervisor. If you feel you cannot seek help from your supervisor, you should contact his or her supervisor, or the VP, Human Resources Manager, or executive/senior management for assistance.

Every complaint of retaliation will be investigated as promptly, thoroughly, and impartially as possible. We will protect the confidentiality of complaints to the fullest extent possible. If the investigation determines that retaliation has occurred, Community Bank will take immediate and appropriate action, up to and including termination.

Community Bank will ensure that managers and supervisors take positive steps to comply with this policy. They are required to be aware of potential discrimination situations, quickly resolve any discrimination issues that arise, and refrain from retaliation or harassment against any employee involved in the filing, investigation, or resolution of a discrimination claim.

Managers, supervisors, and all other employees are required to cooperate fully with the investigation and resolution of all retaliation complaints.

(Rev. 02/2022)