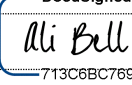
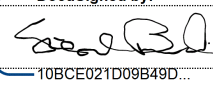
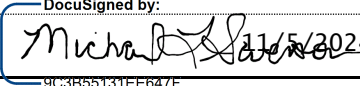




Code of Business Conduct and Ethics Policy

Bank Endorsement	Business Owner <i>Type Name Here</i> →	Ali Bell <small>DocuSigned by:</small>	Date	Original Issue Date
	<i>Sign / Date Here</i> →	 <small>713C6BC769AD468...</small>	11/5/2024 12:21 PM CST	12/20/2013
	Committee or 2nd LOD <i>Type Name Here</i> →	Stephen Bianchi <small>DocuSigned by:</small>	Date	Revision Date
	<i>Sign / Date Here</i> →	 <small>10BCE021D09B49D...</small>	11/5/2024 10:30 AM PST	8/6/2024
	Bank Executive or BOD Subcommittee Chair <i>Type Name Here</i> →	Michael Swenson <small>DocuSigned by:</small>	Date	Effective Date
	<i>Sign / Date Here</i> →	 <small>9C3B55131EE647F...</small>	11/5/2024 5:50 PM CST	10/24/2024

Board Approval	Approved by Board Subcommittee on 8/6/2024	Department	Human Resources
	Approved by the Board of Directors on 10/24/2024		

1.0 Purpose

This Code of Business Conduct and Ethics (“Code”) of Citizens Community Bancorp, Inc. and its subsidiaries and affiliates (collectively, the “Corporation”) is intended to deter wrongdoing and promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that the Corporation files with, or submits to, the Securities and Exchange Commission (the “SEC”) and in all public communications made by the Corporation;
- Compliance with applicable governmental laws, rules and regulations;
- protection of Corporation assets, including corporate opportunities and confidential information;
- fair dealing practices;
- Prompt internal reporting to designated persons of violations of the Code; and
- Accountability for adherence to the Code.

2.0 Applicability

The Code applies to all directors, officers and colleagues of the Corporation, including the Corporation’s principal executive officer, principal financial officer, principal accounting officer, controller and other colleague performing similar functions (collectively, “executive officers”). The Code applies to all officer and colleague decisions and activities within the scope of employment, or when representing the Corporation in any capacity. A copy of the Code will be given to new directors, officers and colleagues. Following review of the Code, new directors, officers and colleagues will be asked to sign a written confirmation that they have reviewed the Code in its entirety and agree to adhere to its provisions. Existing directors, officers and colleagues will be asked to review the Code annually. All Corporation officers and directors should be familiar with the requirements of the Code and should encourage colleagues to apply the Code to their daily activities and decisions, and to seek guidance from the appropriate individuals when additional information or explanation is needed.

Copies of the Code may be obtained from several sources, including the Corporation’s website, your immediate supervisor or any management official.

3.0 References

If you need additional explanation regarding a particular provision of the Code, or if you need guidance in a specific situation, including whether a conflict or potential conflict of interest may exist, please contact your immediate supervisor. If you are uncomfortable speaking to your immediate supervisor, or if you require additional guidance after having consulted with your supervisor, you are encouraged to contact one of the following individuals:

Chief Financial Officer
2174 Eastridge Center
Eau Claire, Wisconsin 54701
Office: (715) 836-9994 ext. 11019
E-mail: jbroucek@ccf.us

SVP, Human Resources
2174 Eastridge Center
Eau Claire, Wisconsin 54701
Office:(715) 836-9994 ext.11042
E-mail: abell@ccf.us

4.0 Policy Statements

One of the most valued assets of the Corporation is its reputation for integrity as determined by the personal conduct of its directors, officers, and colleagues, and how that conduct may be perceived by the public. The ethical management of both personal and business affairs is most important to all directors, officers, and colleagues in order to avoid situations that might lead to a conflict, or even appearance of a conflict, between personal interest and responsibility to the Corporation. Your position should never be used directly or indirectly for private gain, for advancement of personal interests, or to obtain favors or benefits for oneself, family members, friends, customers, or suppliers.

Nothing in this policy is intended to prevent you, a colleague of CCFBank, from exercising your rights under the National Labor Relations Act to engage in “concerted activity.” You have the right to act with co-workers to address work-related issues. An example would be talking with one or more co-workers about your wages and benefits or other working conditions. However, you can lose protection by saying or doing something egregiously offensive or knowingly and maliciously false, or by publicly disparaging CCFBank’s products or services without relating your complaints to any labor controversy. If you believe any rule in this policy is in violation of your right to engage in concerted activity, or if any member of management has indicated you do not have such rights, you must immediately contact the VP of Human Resources.

The following is a statement of policy regarding standards of conduct expected from directors, officers, and colleagues of the Corporation.

4.1 Conflicts of Interest

A conflict of interest occurs when an individual’s private interest (or the interest of a member of their family) interferes, or even appears to interfere, with the interests of the Corporation as a whole. A conflict of interest can arise when a director, officer, or colleague (or a member of their family) takes actions or has interests that may make it difficult to perform their work for the Corporation objectively and effectively. Conflicts of interest also arise when a director, officer, or colleague (or a member of their family) receives improper personal benefits as a result of their position in the Corporation.

Whether or not a conflict of interest exists or will exist can be unclear. Persons other than directors and executive officers who have questions about a potential conflict of interest or who become aware of an actual or potential conflict should discuss the matter with and seek a determination and prior authorization or approval from, their supervisor, the Chief Financial Officer, or the Vice President of Human Resources. No person may authorize or approve conflict of interest matters or make determinations as to whether a problematic conflict of interest exists without first providing the Chief Executive Officer with a written description of the activity and seeking the Chief Executive Officer’s written approval. If the supervisor is involved in the potential or actual conflict, the matter should instead be discussed directly with the Chief Executive Officer.

Directors and executive officers must seek determinations and prior authorizations or approvals of potential conflicts of interest exclusively from the Audit Committee.

4.2 Confidential and Insider Information

Confidentiality is a fundamental principle of the financial services business. In the course of performing your duties, you may develop or acquire confidential information. Confidential information includes all non-public information that provides advantage to the Corporation, might be of use to competitors, or if

improperly disclosed might be harmful to the Corporation or its customers. Confidential information, in any form, obtained through business or personal contacts with customers, prospective customers, suppliers, or other colleagues shall be used solely for the Corporation's purposes. Information reflecting favorably or adversely upon the current or future value of any business enterprise should not be used in any manner for personal gain or for advantage to a third party. This confidential information must not be used for one's own purposes or gain, revealed to unauthorized persons or discussed with others within the Corporation unless their job duties require this information. The use of confidential information submitted to us through any source about one customer to further the private interests of another customer is unethical and may be illegal.

Some specific examples of confidential information include:

- The identity of customers and potential customers and their personal, business, account and financial information;
- Non-public business and financial information of the Corporation;
- Personal information regarding any colleague of the Corporation;
- Personal or non-public business information regarding any supplier, vendor or agent of the Corporation;
- Information related to, including the identity of, potential candidates for mergers and acquisitions;
- Information regarding the Corporation's sales or marketing strategies, plans or proposals;
- Information related to computer software programs, whether proprietary or standard;
- Information related to documentation systems, information databases, customized hardware or other information systems and technological developments;
- Manuals, processes, policies, procedures, compositions, opinion letters, ideas, innovations, inventions, formulas and other proprietary information belonging to the Corporation or related to the Corporation's activities;
- Security information, including without limitation, policies and procedures, passwords, personal identification numbers (PINs) and electronic access keys;
- Communications by, to and from regulatory agencies; and,
- Certain communications with or from attorneys for the Corporation, whether internal or external.

This protection regarding confidential information does not preclude releasing certain customer information when authorized by the customer or to the government when appropriate. Disclosure of confidential information to attorneys, accountants and other professionals working on behalf of the Corporation, as well as regulatory examiners, may also be appropriate.

4.3 **Insider Trading Policy**

The federal securities laws prohibit any director, officer or colleague of the Corporation from purchasing or selling company securities on the basis of material nonpublic information concerning the Corporation or from disclosing material nonpublic information concerning the Corporation or third parties, or from disclosing material nonpublic information to others who might trade on the bases of that information. Refer to the Corporation's Insider Trading Policy for additional information.

4.4 **Gifts and Fees**

It is illegal for anyone to offer or promise anything of value to a colleague, officer, director, or agent of a financial institution with the intent to influence or reward the person in connection with any business or transaction of the financial institution. It is also illegal for any colleague, officer, director or agent of a financial institution to solicit or accept anything of value from any person intending to be influenced or rewarded in connection with any business or transaction of the financial institution.

No director, officer or colleague of the Corporation shall accept anything of value from a customer of the Corporation or a vendor to the Corporation other than the following:

1. Gifts based on a family relationship or gifts of a reasonable value based on a personal

- relationship where that relationship is the obvious motivating factor for the gift;
2. Advertising or promotional material with a value of less than \$100;
 3. Gifts with a value of less than \$25 related to commonly recognized events such as a promotion, religious holiday, wedding, or retirement;
 4. Acceptance of customary hospitality (business luncheons, dinners, golf outings, ball games, etc.) where it is directly related to Corporation activities and provided that the expense would be paid for by the Corporation if not paid for by another party. Any entertainment beyond that scope or of a frequent nature (more than twice a year by the same party) must be pre-authorized by the Chief Executive Officer;
 5. Discounts or rebates on merchandise or services that do not exceed those available to other customers of the merchant; or
 6. Awards for recognition of service or accomplishment from civic, charitable, educational or religious organizations.

If a director, officer or colleague receives or anticipates receiving a benefit from a Corporate customer or vendor and is unsure whether acceptance of the gift is in compliance with this policy, a written disclosure should be made to the Chief Executive Officer. The Board of Directors may approve the acceptance of the benefit if the acceptance is otherwise consistent with this policy.

Directors, officers, colleagues, and their immediate families should never borrow personally from customers or suppliers unless these entities are engaged directly in the lending business, and then only under normal conditions with respect to interest rates, terms, security, and repayment programs that are available to any borrower.

4.5 **Payments to Government Personnel**

The U.S. Foreign Corrupt Practices Act prohibits giving anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

In addition, the U.S. government has a number of laws and regulations regarding business gratuities which may be accepted by U.S. government personnel. The promise offer or delivery to an official or colleague of the U.S. government of a gift, favor, or other gratuity in violation of these rules would not only violate Corporation policy but could also be a criminal offense. State and local governments, as well as foreign governments, may have similar rules.

4.6 **Outside Activities**

Outside activities that might constitute a conflict of interest or interfere with performance, or compromise a director's, officer's, or colleague's position, are to be avoided. Colleague activities such as full-time outside employment; the rendering of investment, legal or accounting services; membership on corporate boards of directors; seeking of an elective political position; or appointment to government bodies should be reviewed and approved by the Chief Executive Officer prior to such undertakings. As in the past, we continue to encourage active participation on the part of directors, officers and colleagues in service clubs and organizations fostering the betterment of the community, and the active use of various social memberships in maintaining a proper image of our organization within the community.

4.7 **Protection and Proper Use of Corporation Assets**

All directors, officers and colleagues should protect the Corporation's assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Corporation's profitability and are prohibited. All Corporation assets should be used only for legitimate business purposes, though incidental personal use may be permitted. Any suspected incident of fraud or theft should be reported for investigation immediately.

The obligation to protect Corporation assets includes the Corporation's confidential or proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, engineering and manufacturing ideas, designs, databases, records and any non-public financial data or reports. Unauthorized use or distribution of this information is prohibited and could also be illegal and result in civil or criminal penalties.

4.8 **Corporate Opportunities**

All directors, officers and colleagues owe a duty to the Corporation to advance its interests when the opportunity arises. Directors, officers, and colleagues are prohibited from taking for themselves personally (or for the benefit of friends or family members) opportunities that are discovered through the use of Corporation assets, property, information or position. Directors, officers, and colleagues may not use Corporation assets, property, information, or position for personal gain (including gain of friends or family members). In addition, no director, officer, or colleague may compete with the Corporation.

4.9 **Fair Dealing**

Each director, officer and colleague must deal fairly with the Corporation's customers, suppliers, partners, service providers, competitors, colleagues, and anyone else with whom they have had contact while performing their job. No director, officer or colleague may take unfair advantage of anyone through manipulation, concealment, abuse or privileged information, misrepresentation of facts or any other unfair dealing practice.

4.10 **Fiduciary Appointments and Beneficiary or Legacy under a Will or Trust**

No colleague or member of an colleague's family may act in any fiduciary capacity under a will, trust or other instrument of a customer of the Corporation unless prior approval has been obtained from the Chief Executive Officer and after consultation with legal counsel and the colleague turns over to the Corporation any commission or fees received. This does not apply to a will, trust or other instrument established by a member of the colleague's family.

In all estate or trust matters involving colleagues where the Corporation is a fiduciary, the Chief Executive Officer must be consulted in advance in order to ensure compliance with applicable laws and regulations.

Any colleague may never demand, request or solicit any benefit under a will or trust instrument of a customer of the Corporation. Colleagues must report to their supervisor, the Chief Financial Officer, or the Vice President of Human Resources any gift of a beneficial interest or legacy under wills or trusts of customers of the Corporation, unless the customer is a member of the colleague's family.

In all above situations 'family' means parent, spouses, children, or siblings.

4.11 **Compliance with Laws, Rules and Regulations**

All directors, officers and colleagues of the Corporation are required to comply with the requirements of this Code, all policies of the Corporation and applicable laws, rules and regulations. Directors, officers and colleagues must also comply with the procedures implementing and effectuating the Corporation's policies. Failure to comply with the Corporation's policies and procedures may result in disciplinary action including, in severe situations, immediate termination of employment.

4.12 **Disclosure and Accounting Practices**

The Corporation's periodic reports and other documents filed with the SEC, including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules. The Corporation's policies are intended to promote full, fair, accurate, timely and understandable disclosure in reports and documents filed with or submitted to the SEC and in the Corporation's public statements.

Each director, officer and colleague who contributes in any way to the preparation or verification of the Corporation's financial statements and other financial information must ensure that the Corporation's books, records and accounts are accurately maintained and fairly reflect in reasonable detail the financial condition and results of operations of the Corporation, including observing and complying with generally accepted accounting principles and the system of disclosure controls and procedures and its internal control over financial reporting established by the Corporation. Each director, officer and colleague must

cooperate fully with the Corporation's accounting and internal audit departments, as well as the Corporation's independent public accountants and counsel.

Each director, officer and colleague who is involved in the Corporation's disclosure process must:

1. Be familiar with and comply with the Corporation's disclosure controls and procedures and its internal control over financial reporting; and
2. Take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of the Corporation provide full, fair, accurate, timely and understandable disclosure.

In furtherance of these requirements, each officer and colleague must practice the following:

1. No false, misleading or artificial entries shall be made on corporate books, records and reports for any reason.
2. No undisclosed or unrecorded corporate funds or assets shall be established for any purpose.
3. No payments from corporate funds or other assets shall be approved or be made with the intention or understanding that any part of such payment will be used for any purpose other than that described by the documents supporting the payment. All payments must be supported with appropriately approved purchase orders, invoices or receipts, expense reports or other customary documents, all in accordance with established policy.

Any person who has concerns about any accounting, internal accounting controls or audit matter should report such concern directly to the Chief Financial Officer or to the Audit Committee. The person may also anonymously contact the Lighthouse Services reporting hotline below.

4.13 **Human Rights**

Each director, officer, and colleague of the Corporation shall treat the Corporation's colleagues, customers, vendors, and suppliers with dignity and respect and protect their human rights. Directors, officers, and colleagues must comply with the Corporation's policies on equal employment opportunity, equity, diversity, and inclusion (EDI), non-discrimination, non-harassment, applicable labor and wage and hour laws, and safe and healthy workplace.

5.0 **Responsibilities**

5.1 **Whistleblower Reporting Policy**

The Corporation has adopted a Whistleblower Reporting Policy to reinforce the business integrity of the Corporation by providing a safe and reliable means for colleagues and others to report concerns they may have about conduct at the Corporation. By following this Whistleblower Reporting Policy, you can raise concerns, confidentially and anonymously if desired, and free of any retaliation, discrimination, or harassment.

Whether you are any colleague, an officer or a director, the Corporation asks that you bring to light good faith concerns regarding the Corporation's business practices.

We ask that you follow this Whistleblower Reporting Policy to report good faith concerns regarding any of the following:

- Suspected violations of this Code;
- Suspected violations of any other Corporation policies or procedures;
- Questionable accounting, violations of internal accounting controls, or any other auditing or financial matters, or the reporting of fraudulent financial information; or
- Suspected violations of law or any other fraudulent activities.

If requested, the Corporation also asks that you provide truthful information in connection with an inquiry or investigation by a court, an agency, law enforcement, or any other governmental body.

5.2 **Reporting and Investigation**

Any known or suspected violation of the Code, including actions or failures to act, must be promptly reported. This includes violations or possible violations involving you, another colleague (including officers) or a director. Any violation of law, rule or regulation applicable to the Corporation and/or corporate policy is also a violation of this Code. Violations of the Code may result in disciplinary action including, in severe situations, immediate termination of employment.

Any known or suspected violation of the Code involving directors or executive officers should be reported to the Audit Committee Chair. Any concerns or complaints regarding questionable accounting, internal accounting controls or auditing matters should also be reported to the Audit Committee Chair.

Any known or suspected violation of the Code involving anyone other than a director or executive officer should be reported to the reporting person's supervisor, the Chief Financial Officer or the Vice President of Human Resources. Any known or suspected violation involving a director or an executive officer should be reported as set forth below.

In addition, reporting persons may report any known or suspected violation of the Code, including concerns regarding questionable accounting, internal accounting controls or auditing matters, by contacting the Lighthouse Services reporting hotline at:

- Website: www.lighthouse-services.com/ccf
- Toll-Free Telephone:
 - English speaking USA and Canada: 844-420-0044
 - Spanish speaking USA and Canada: 800-216-1288
- E-mail: reports@lighthouse-services.com (must include company name with report)
- Fax: (215) 689-3885 (must include company name with report)

All concerns or complaints will be promptly investigated, and appropriate action taken. After receiving a report of an alleged prohibited action, the Audit Committee, the relevant supervisor, the Chief Financial Officer or the Vice President of Human Resources must promptly take all appropriate actions necessary to investigate the concern or complaint. The Corporation will retain a record of all concerns and complaints, and the results of its investigations, for a minimum of five years.

Please provide sufficient information to allow us to properly investigate your concerns. All concerns or complaints may be made anonymously and will remain confidential. Information regarding the complaint may be shared in order to conduct a complete and comprehensive investigation of the allegations.

5.3 **Enforcement**

Reports of violations of this Code or other questionable conduct that are submitted by any means specified in this Code will be handled as follows:

- All reports received will be entered on an accounting and auditing matters log, which will include, among other things: (1) the date the report was received, (2) a description of the report, (3) the reporting party (if provided), and (4) the status and disposition of an investigation of the report.
- An authorized officer will promptly report to the Audit Committee: (1) all reports involving fraudulent auditing or accounting activity or violations of law, (2) all reports involving directors or officers, and (3) such other matters as the authorized officer deems significant.
- The Audit Committee shall direct and oversee an investigation of such reports, as well as any reports initially directed to the Audit Committee, as it determines to be appropriate.
- The Audit Committee may delegate the oversight and investigation of such reports to management or outside advisors, as appropriate.

- All other reports regarding accounting or auditing matters shall be reviewed under the direction and oversight of the authorized officer, who will involve such other parties as deemed appropriate.
- The authorized officer shall provide the Audit Committee with a quarterly report of all accounting or auditing reports received and an update of pending investigations. The Audit Committee may request special treatment for any report and may assume the direction and oversight of an investigation of any such report.
- All other reports will be logged separately and shall be reviewed under the direction and oversight of the authorized officer, who will forward them to the appropriate person or department for investigation (for example, labor and employment matters will be forwarded to the Human Resources Department), unless the authorized officer determines that other treatment is necessary.
- If any member of the Audit Committee is the subject of or otherwise involved in the subject matter of a report, such member shall refrain from reviewing the underlying report and shall recuse himself or herself from any related Audit Committee meetings.

The Corporation must ensure prompt and consistent action against violations of this Code. If, after investigating a report of an alleged prohibited action by a director or executive officer, the Audit Committee determines that a violation of this Code has occurred, the Audit Committee will report such determination to the Board of Directors.

If, after investigating a report of an alleged prohibited action by any other person, the relevant supervisor, the Chief Financial Officer, or the Vice President of Human Resources determines that a violation of this Code has occurred, the supervisor, the Chief Financial Officer or the Vice President of Human Resources will report such determination to the Chief Executive Officer.

Upon receipt of a determination that there has been a violation of this Code, the Board of Directors or the Chief Executive Officer will take such preventative or disciplinary action as it deems appropriate, including, but not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

5.4 **Waivers**

Any requests for waivers of the Code for colleagues who are not directors or executive officers should be directed through your supervisor to the Chief Executive Officer.

Any requests for waivers for directors and executive officers should be directed to the Board of Directors through the Corporate Secretary. Only a majority of the Board of Directors may waive the applicability of the Code for a director or executive officer. Any waiver granted to directors or executive officers, including the principal accounting officer, and the reasons for granting the waiver, and any change in the Code applicable to directors and executive officers, including the principal accounting officer, must be promptly disclosed to the public as required by law, regulation, or the listing standards of the NASDAQ Stock Market.

5.5 **Prohibition on Retaliation**

The Corporation does not tolerate acts of retaliation against any director, officer or colleague who makes a good faith report of known or suspected acts of misconduct or other violations of this Code. No person expressing concerns or complaints will be subject to any disciplinary or other adverse action by the Corporation absent a knowingly false or reckless baseless report. Protection against retaliation does not include immunity for personal violations of this Code.

6.0 **Administration**

6.1 **Administration**

This Code will be administered and monitored by the Audit Committee and the Chief Executive Officer. General questions and requests for additional information on this Code should be directed to the Chief Financial Officer or the Vice President of Human Resources, at the telephone number or email address in Section 3.0 of this Code.

6.2 **Training**

Training regarding this Code for all personnel will take place within 60 days of hire, as well as when changes occur to the Code. Retraining will be conducted at periodic intervals.

The Board of Directors will receive periodic training regarding the Code.

Training will also be conducted whenever examinations or audits reveal unsatisfactory understanding or noncompliance.

6.3 **Amendment**

This Code may be amended or modified by the Corporation's Board of Directors. Any amendment to a provision of this Code that applies to a director or executive officer will be publicly disclosed as required by law, regulation, or the listing standards of the NASDAQ Stock Market.