

**PYRAMAX BANK**  
**CODE OF ETHICS POLICY**

Initially Approved by the Board on January 13, 1989  
Revision Approved by the Board: January 20, 2017

The maintenance of high standards of honesty, integrity, impartiality, and conduct of officers and employees (hereinafter collectively called “employees”) of PyraMax Bank (the “Bank”) is essential to assure the proper performance of the Bank's business and the maintenance of confidence in the Bank. The progress of the Bank, its ability to provide service to clients, its reputation in the community, and the personal well-being of its entire work force depend upon employees who maintain the high standards of responsibility and conduct outlined in the employee handbook. The use of informed judgment is indispensable to the maintenance of these standards and to the avoidance of misconduct and conflicts of interest on the part of employees.

An employee shall avoid any action that might result in or create the appearance of using his/her position for private gain, giving preferential treatment to any person, impeding the Bank's efficiency or economy, losing complete independence or impartiality, making a Bank decision outside official channels or otherwise affecting adversely the integrity of the Bank.

It is up to each employee to protect the reputation of PyraMax Bank and the privacy of its clients. Being unfamiliar with Bank policies or the laws that govern the business is never an acceptable reason for failing to achieve the Bank's high ethical standards.

In addition to other obligations described below and throughout this document, your responsibilities include:

- reading, understanding and complying with all of the provisions of this Code;
- complying with the laws and regulations that apply to PyraMax Bank's business; and
- reporting violations and suspicious activity that may jeopardize the Bank's reputation or business.

PyraMax Bank relies on you to not only understand and comply with the Bank's ethical standards, but also to report violations or suspicious activity when appropriate. There are many resources available to you if you have questions about the Bank's ethical standards or need to report problems, violations or suspicious activities. Briefly, this means that all of us must be clear, truthful and accurate with clients, regulators, suppliers, and with each other.

If you have questions about the meaning of PyraMax Bank's Code of Ethics or about applying the Bank's ethical standards to a particular situation, or if you have concerns about possible unethical conduct, contact your manager or supervisor. If you do not receive a clear explanation or believe you may not receive an adequate review of the issue by your manager or supervisor, or you are uncomfortable asking your manager, contact Human Resources directly.

This policy shall be reviewed by the Chief Brand Officer, at least annually, and if material revisions are necessary, provide to the Board of Directors for their review and approval.

In general, PyraMax Bank's Standards of Responsibility and Conduct is as follows:

Safeguarding Confidential Information: PyraMax Bank has administrative, technical and physical safeguards over sensitive (nonpublic) client information. Information collected by the Bank will not be used or disclosed for any reason other than the intended purpose, or other permissible purposes as outlined within the Bank's Privacy Policy statement. The information will be protected from misuse that could result in identity theft.

Ensuring the Integrity of Records: Accounting and other records will be accurate and reliably maintained. Transactions will be recorded in an accurate and timely manner.

Providing Strong Internal Controls over Assets: All employees, officers and directors will comply with internal control procedures established for the safeguarding of assets, and the proper reporting and disclosure of financial information.

Providing Candor in Dealing with Auditors, Examiners and Legal Counsel: All employees and directors are required to respond honestly and candidly when dealing with the Bank's independent and internal auditors, and with regulators and attorneys.

Avoiding Self-dealings and Acceptance of Gifts or Favors: As outlined within the Bank's Conflict of Interest Policy, all employees, directors, agents or attorneys of the Bank are prohibited from soliciting anything of value from anyone in return for any business, service or confidential information of the Bank. The Bank requires all employees to sign the "PyraMax Bank Guidelines for Compliance with Federal Bank Bribery Law" form which outlines permissible "gifting" transactions.

Observing Applicable Laws: Directors will ensure that Bank management is aware of all applicable laws and regulations. Directors will assure that the Bank's compliance with laws and regulations is a high priority and that violations are not knowingly committed by Bank employees.

Implementing Appropriate Background Checks: The Bank will utilize a risk-focused approach in determining when pre-employment background checks are appropriate or when greater scrutiny should be considered based upon the position and responsibilities. Contractors will have screening procedures similar to those used by the Bank.

Involving Internal Auditor in Monitoring Standards of Responsibility and Conduct: The Internal Auditor will monitor internal controls regarding conflicts of interest, identify operational weaknesses, and ensure corrective action and compliance with laws, regulations and internal policies.

Providing a Mechanism to Report Questionable Activity: The Bank maintains a Whistle Blower policy and corresponding procedures that outline options for employees to report questionable activity.

Outlining Penalties for a Breach of the Policy: Compliance with this policy will be monitored. Any violation will be subject to discipline, up to and including discharge.

Providing Periodic Training and Acknowledgement of Policy: Information on the Standards of Responsibility and Conduct will be disseminated to staff in periodic training.

Periodically Updating Policies to Reflect New Business Activities: This policy will be updated periodically to reflect new business activities.