



# CORPORATE POLICY

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Functional Area/Department: <b>Human Resources</b>	Date Issued:	
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## I. Policy Overview

The Code of Business Conduct Policy establishes the expectations, requirements and procedures associated with two (2) main components:

- I. **Behavioral guidance related to personal conduct, decisions and actions for all Directors, Officers and Employees of Farmers National Banc Corp and its Subsidiaries**
- II. **Observance and Compliance with United States federal and state laws pertaining to whistleblower and anti-retaliation protections**

## II. Scope and Coverage

I. **Behavioral guidance related to personal conduct, decisions and actions for all Directors, Officers and Employees of Farmers National Banc Corp and its Subsidiaries**

- A. **Conflicts of Interest** - A “conflict of interest” occurs when private interest(s) interferes or appears to interfere in any way with the interests of the Company. Employees, Officers and Directors are expected to avoid all situations that might lead to a real or apparent material conflict between their respective self-interest and their duties and responsibilities as an employee, Officer or Director of the Company. Any position or interest, financial or otherwise, which could materially conflict with the performance of an Employee, Officer or Director, or which affects (or could reasonably be expected to

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affect) an Employee, Officer or Director's independence or judgment concerning transactions between the Company, its customers, suppliers or competitors, or which otherwise reflects negatively on Farmers would be considered a conflict of interest. Employees, Officers and Directors shall not represent Farmers in any transaction with respect to which such person has any material connection or substantial financial interest\*. Without limiting the scope of the term, a "material connection" includes the involvement of any family member or close personal friend. "Family members" include spouses, children, parents, siblings, grandparents, grandchildren, aunts, uncles, nieces, nephews, father-in-law, mother-in-law, sister-in-law, brother-in-law, or any other members of a household who are not otherwise included in this list of relatives. Transactions covered by this section include, but are not limited to, processing of branch transactions (handling deposits, withdrawals, etc.), approval of overdrafts, authorizing or accepting checks on uncollected funds, waiving charges or other nominal fees, making loans, waiving financial statements or similar activities.

\* This restriction applies to retail positions only and is not intended to include Investments, Insurance and Private Client positions.

Management of estates, guardianships and trusts are an important part of the Trust business of Farmers, and a conflict of interest could result if any Employee accepts appointment as an executor or trustee of a customer's estate (other than if the customer is a family member). Additionally, estate management may require substantial time and effort which could interfere with normal duties and should therefore be considered carefully prior to accepting this responsibility. All Employees of Farmers are required to obtain approval from a member of the Company's Executive Management before agreeing to serve personally as an executor or testamentary, trustee of an estate, guardian of an estate, or trustee of any other kind of trust of a customer unless the customer is a relative of the employee. Employees cannot be named as a beneficiary of a non-family client's Trust or investments portfolio/account if that employee is the portfolio/account manager.

Employees of Farmers are not permitted to engage in any business or to accept any other employment for salary, wages or commissions, either during or after working hours, without the approval of a member of Farmers' Executive Management. Permission for outside employment will not be granted in any case where such employment may interfere with, compete with, or conflict with the business interests of Farmers. In addition, it is improper for employees of Farmers to:

1. Invest in a customer's business unless the investment is made by the purchase of stock that is publically traded and that Farmers has no access to confidential information relating to the business;
2. Subscribe to new issues of stock in a customer's business; or
3. Invest in a customer's business or enable others to do so as a result of material non-public information.

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Employees are encouraged to participate in appropriate professional and community groups and responsible civic organizations, provided such service does not interfere with their duties with Farmers. Employees or Officers who are approached directly to serve on outside boards of a profit making organization are required, prior to acceptance, to obtain approval from the Audit Committee, the CEO, Farmers Bank Board, Farmers Trust Board, NAI Board, or Farmers Insurance Board. Employees will not be allowed to work for competitors as a consultant or board member. Employees are requested to seek guidance from their immediate supervisor or a member of Farmers' Executive Management Team regarding interpretations or applicability of this policy prior to making any commitments to an outside organization.

**B. Confidentiality** - Non-public information regarding Farmers and its business, employees, customers and suppliers is confidential. Employees, Officers and Directors of Farmers are trusted with confidential information and must maintain the confidentiality of such information, except when disclosure is specifically authorized by a member of the Company's Executive Management or required by laws, regulations or legal proceedings. Employees, Officers and Directors are only to use such confidential information for the business purpose intended. Employees, Officers and Directors are not to share confidential information with anyone outside of Farmers, including family and friends, or with other employees who do not need the information to carry out their duties. Employees may be required to sign a specific confidentiality agreement in the course of their employment with Farmers. Employees remain under an obligation to keep all information confidential even after their employment with Farmers ends, for any reason. The following is a non-exclusive list of information that is confidential to Farmers:

1. Trade secrets, which include any business or technical information, such as formulas, programs, methods, techniques, compilations or information that is valuable because it is not generally known;
2. All rights to any invention or process developed by an employee using the Company's facilities or trade secret information, resulting from any work for Farmers, or relating to the Company's business, is considered to be "work-for-hire" under the United States copyright laws and shall belong to Farmers; and
3. Proprietary information such as customer lists and customer's confidential information.

All public and media communication involving Farmers must have prior clearance by a member of the Company's Executive Management.

**C. Gifts** - Employees, Officers and Directors have a duty to advance the Company's legitimate business interests in an ethical and appropriate manner when the opportunity to do so arises. In the course of developing and maintaining strong business relationships, the exchange of gifts, tokens of appreciation, entertainment or invitations to attend various events may occur. Below are guidelines to establish acceptable, appropriate and reasonable limitations when offered gifts or entertainment

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opportunities. For this Policy, Farmers characterizes “gifts” as anything of value provided to an Employee, Officer or Director for use by that Employee, Officer or Director without restriction or condition, and “entertainment” as anything of value that is provided to an Employee, Officer or Director where there exists a valid business purpose which is in the best interest of the Company, such as occasions where attendance with the provider is a condition of use. No gift or entertainment should ever be offered by, given to or accepted by any Farmers’ Employee, Officer, Director, or family member unless it:

- Is not a cash gift
- Is not excessive in value\*
- Cannot be construed as being provided in exchange for something from the Company not readily available to other clients
- Does not violate any laws or regulations

Additionally, it is a federal crime to attempt to compromise, corrupt or reward a Company official in connection with a business transaction of the Company or for a Company official to solicit or accept anything of value in connection with a business transaction. Any questions regarding the appropriateness of a gift or proposed gift should be asked as set forth in Item L of this Section.

There are certain situations in which Employees, Officers or Directors may accept a personal benefit from someone with whom they transact business such as:

1. Accepting a gift in recognition of a commonly recognized event or occasion (e.g., a promotion, new job, wedding, retirement or holiday) if the gift, together with all other gifts received from any one entity or company, does not exceed \$1,500 in any calendar year;
2. Accepting something of value if the benefit is available to the general public under the same conditions;
3. Accepting meals, refreshments, travel arrangements and accommodations and entertainment of reasonable value\* in the course of a meeting or other occasion to conduct business or foster business relations if the expense would be reimbursed by the Company as a business expense if the other party did not pay for it; or
4. Paying for meals, refreshments, travel arrangements and accommodations and entertainment of reasonable value\* in the course of a meeting or other occasion to conduct business or foster business relations if the expense is reimbursed by Farmers under its policy for reimbursement of business expenses

\* The threshold for determining “reasonable value” or “excessive value”) as used herein is an expenditure with a value of \$1,500 including entertainment (e.g., concert tickets, sporting event tickets, etc.) which at any one time or from any one entity within any calendar year.

Employees, Officers and Directors may not do indirectly what they are prohibited from doing directly. For example, Employees, Officers or Directors shall not arrange to have a member of their family accept a gift from a customer that they themselves would not otherwise be allowed to accept.

On a case-by-case basis, Farmers Executive Management may approve other circumstances not identified above, or where the value is above \$1,500 (in any calendar year), in which an Employee or Officer may accept something of value in connection with the Company's business. The Audit Committee may approve circumstances not identified above when a Director is in a position to accept something of value in connection with the Company's business. Approvals for these case-by-case situations should only be granted following a thorough review of all relevant details and when necessary, confirming with legal counsel that the transaction would not violate any regulatory requirements or laws.

**D. Opportunities** - Employees, Officers and Directors should exercise caution and discretion when situations arise that could be construed as inappropriate

1. Taking for themselves personally opportunities that properly belong to Farmers' or are discovered through the use of Company property, information or position;
2. Using Company property, information or position for personal gain;
3. Competing with the Company;
4. Soliciting, demanding, accepting or agreeing to accept anything of value from any person in conjunction with the performance of duties at Farmers;
5. Acting on behalf of the Company in any transaction in which such Employee, Officer or Director or their immediate family has a significant direct or indirect financial interest; and
6. Offering something of value to someone with whom Farmers transacts business if such benefit is not otherwise available to other similarly situated customers or suppliers of the Company under the same conditions.

Sometimes the line between personal and corporate opportunities is difficult to draw, and sometimes there are both personal and corporate opportunities in certain activities. The only prudent course of conduct for Employees, Officers and Directors is to make sure that any use of Farmers' property or services that is not solely for the benefit of the Company is approved beforehand by a member of Executive Management. If an employee is offered or receives something of value from a customer beyond what is authorized above, or has a potential conflict of interest, including those in which he or she has been inadvertently placed due to either business or personal relationships with customers, suppliers, business associates or competitors of the Company, he or she must immediately disclose that fact to Executive Management and/or the Audit Committee. Farmers Audit Committee and/or Executive Management will keep written reports of any such disclosures.

- E. Extensions of Credit** – Farmers may extend credit to any Executive Officer, Director, or principal shareholder of the Company only on substantially the same terms as those prevailing for comparable transactions with other persons or that may be available to Company employees generally as permitted by and in accordance with Regulation O of the Board of Governors of the Federal Reserve System.
- F. Fair Dealing** - Farmers’ seeks to outperform its competition fairly and honestly through superior performance and never through unethical or illegal business practices. Stealing proprietary information, possessing or utilizing trade secret information that was obtained without the owner’s consent or inducing such disclosures by past or present employees of other companies is prohibited. Each employee, Officer and Director should undertake to deal fairly with Farmers’ customers, suppliers, competitors and employees. Additionally, no one should take advantage of another through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practices. Employees must disclose prior to or at their time of hire the existence of any employment agreement, non-compete or non-solicitation agreement, confidentiality agreement or similar agreement with a former employer that in any way restricts or prohibits the performance of any duties or responsibilities of their positions with Farmers. Copies of such agreement should be provided to Human Resources to permit evaluation of the agreement in light of the employee’s position.
- G. Protection and Proper Use of Farmers’ Property** - All Employees, Officers and Directors should protect Farmers’ assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on Farmers’ profitability. All corporate assets should be used only for legitimate business purposes. Any suspected incident of fraud or theft should be immediately reported for investigation. The obligation of Employees to protect Farmers’ assets includes the safeguarding of proprietary information. Proprietary information includes employee and client information, intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business and marketing plans, databases, records, salary information and/or any non-public financial data and reports. Unauthorized use or distribution of this information would violate Farmers’ policy. It could also be illegal and result in civil and/or even criminal penalties.
- H. Discrimination and Harassment** - The diversity of Farmers’ employees is a tremendous asset. Farmers’ is firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Farmers’ strictly prohibits discrimination or harassment based upon age, gender, religion, race, color, ethnicity, sexual orientation, disability, veteran’s status or genetic information. Examples include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. All Employees must successfully complete annual training courses provided by the Company on Diversity, Discrimination and Harassment Awareness/Prevention.



- I. **Health and Safety** - Farmers' strives to provide each employee with a safe and healthful work environment. Each employee has responsibility for maintaining a safe and healthy workplace for all employees by following safety and health rules and practices and reporting unsafe practices or conditions. Violence and threatening behavior are not permitted. Employees should report to work in condition to perform their duties, free from the influence of illegal drugs or alcohol. The use of alcohol or illegal drugs, or the abuse of prescription medication in the workplace will not be tolerated.
  
- J. **Financial Reporting** - In compliance with the rules and regulations of the Commission and the NASDAQ, Farmers is required to issue financial statements in conformity with generally accepted accounting principles and make public disclosures regarding certain aspects of its business. It is expected that all Employees, Officers and Directors will keep accurate and complete books, records and ac-counts that enable Farmers to meet its accounting and financial reporting obligations. It is expected that any employee, Officer or Director involved in preparing Farmers' disclosures, or any employee, Officer or Director asked to provide information relevant to such disclosure, will work to ensure that the Company's public reports and communications are fair, accurate, certifiable, complete, objective, relevant, timely, and understand-able. Any employee who, in good faith, believes that Farmers' accounting method is inappropriate or not in compliance with generally accepted accounting principles, or has concerns about any questionable accounting or auditing matter or any other accounting, internal accounting control or auditing matter, should report this finding directly to Farmers' Treasurer and, if unsatisfied with the response, directly to the Audit Committee. The Audit Committee has established a procedure for such reports that ensures the confidentiality of the reporting person. Employees may report their findings by following Farmers' whistleblower procedures set, which includes a method by which anonymous communications may be made. In addition, any employee who becomes aware of a material event or fact involving Farmers that has not been previously disclosed publicly by the Company should immediately report such material event or fact to a member of Executive Management.
  
- K. **Compliance with Laws, Rules and Regulations** - It is Farmers' policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of each employee, Officer and Director to adhere to the standards and restrictions imposed by those laws, rules and regulations. Although not all Employees, Officers and Directors are expected to know the details of these laws, it is important to know enough to determine when to seek advice from superiors, Executive Management or other appropriate personnel. Obeying the law both in letter and in spirit is the foundation on which Farmers' ethical standards are built. Included in this policy are the requirements related to Insider Trading with respect to Employee, Officer and Director purchases and sales of the Company's securities, and the securities of any customers or any other company about which anyone at Farmers has inside or unpublished knowledge. It is both unethical and illegal to buy, sell, trade or otherwise participate in transactions involving the Farmers' common shares or other security while in possession of material

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information concerning the Company that has not been released to the general public, but which when released may have an impact on the market price of the Company common stock or other security. It is also unethical and illegal to buy, sell or trade or otherwise participate in transactions involving the common stock or other security of any other company while in possession of similar non-public material information concerning such company. Any questions concerning the propriety of participating in a transaction involving Farmers' common shares or the stock of another company stock or any other security transaction should be directed to a member of Executive Management. Additional Information about Insider Trading can be located in Item II - Observance and Compliance with United States federal, state and foreign securities laws and regulations regarding Insider Trading

- L. **Compliance Standards and Enforcement** - Farmers Executive Management and Board Audit Committee are responsible for interpreting and applying this Code of Ethics in situations where questions may arise. Any Employee, Officer or Director who is unsure of whether or not a situation violates this Policy should discuss the situation first with his or her immediate supervisor or with a member of the Human Resources team. If the supervisor or Human Resources is unsure if the situation violates this Policy, the supervisor or Human Resources member should consult a member of Executive Management. A member of the Board with a question about this Code of Ethics should consult with the Chairperson of the Audit Committee. Timely consultation with the appropriate persons is important to prevent possible misunderstandings, violations and embarrassment at a later date.

Employees, Officers or Directors who violate the standards in this Code of Ethics are subject to disciplinary action, up to and including termination. Any Employee, Officer or Director who becomes aware of an existing or potential violation of this Code of Ethics is required to report such a violation by following Farmers' whistleblower procedures. These procedures include a method by which anonymous communications may be made. Farmers' whistleblower procedures are also to be followed for the reporting of employee complaints regarding accounting or auditing matters. Failure to report a known violation of this Policy is itself a violation of the Code of Ethics. Directors must report any violation of this Code of Ethics to the Audit Committee. Associates wishing to report violations or potential issues should speak with a member of Senior Management, a member of the Board of Directors or use the Ethics Point program. Ethics Point is a tool that allows any associate to confidentially report concerns or violations. Ethics Point is completely independent of Farmers National Banc Corp. and is designed to help foster a respectful and enjoyable workplace. Ethics Point can be accessed via phone by dialing 1-866-884-8627 or via the web at [www.farmersbank.ethicspoint.com](http://www.farmersbank.ethicspoint.com). The on-line link to Ethics Point is also available from Farmers Forum (The Farmers National Banc Corp Intranet site).

Farmers' will not permit any retaliation against an employee, Officer or Director who properly reports (to the appropriate personnel) a matter that he or she believes, in good



faith, to be a violation of this Code of Ethics. A Human Resources representative and/or The Audit Committee shall investigate any alleged violation of the Code of Ethics by any of Farmers' Employees, Officers or Directors. In the event that Human Resources and/or the Audit Committee determines that a violation of this Code of Ethics has occurred, Human Resources, Executive Management or the Audit Committee shall be authorized to take any action it deems appropriate. If the violation involves an Executive Officer or Director of Farmers', the Audit Committee shall notify the Board and the Board shall take such action as it deems appropriate. In rare circumstances, situations may arise in which a waiver of a specific portion or provision of this Code of Ethics may be deemed appropriate (All such waivers should be documented with supporting evidence detailing why a waiver has been granted).

In the event that the Board recognizes that a violation by an Executive Officer or a Director has already occurred but elects not to take any remedial or other action against the Executive Officer or Director, Farmers' shall document the facts and circumstances of the situation, as well as the reason(s) why the Board has elected not to take action, by recording this information in the Board meeting minutes or by any other such means as may be required under applicable laws, rules and regulations or the requirements of the U.S. Securities and Exchange Commission (the "Commission") or NASDAQ Stock Market LLC (the "NASDAQ"). Nothing in this Code of Ethics affects the general policy of Farmers that employment is "at-will" and can be terminated by the Company at any time and for any or no reason. There are many other policies that are very important to Farmers and its operations. Nothing herein shall relieve any Employee, Officer or Director of Farmers from complying with all other applicable policies.

## **II. Observance and Compliance with United States federal and state laws pertaining to whistleblower and anti-retaliation protections**

The purpose of the Whistleblower and Anti-Retaliation Protections guidance is to establish the procedures for the submission of complaints or concerns regarding suspected occurrences of illegal, unethical or inappropriate behaviors or practices regarding financial statement disclosures, accounting practices, internal auditing controls, auditing matters or any other violation of the Farmers National Banc Corp Code of Business Conduct and Ethics.

This guidance requires Board members, Executives and employees to report complaints or concerns relating to accounting, accounting controls, auditing, fraud and/or violations of the Code of Business Conduct and Ethics. Additionally, it is intended to prevent illegal activity and/or inappropriate business conduct that may damage Farmers National Banc Corp's name, franchise, business interests and/or relationships with shareholders, customers and the community.

Farmers' is proud of its long tradition of serving its communities in an honest, open and fair manner. This guidance is part of the Company's desire to maintain this culture by providing employees the means to report misconduct so that corrective action may be taken when appropriate.

**Reporting:**

1. Any employee of Farmers (including any of its affiliates) who has a concern regarding financial statement disclosures, accounting practices, internal accounting controls, auditing matters or violations of the Company Code of Business Conduct and Ethics should promptly report the suspected or actual event(s) to his/her supervisor.
2. If the employee is uncomfortable or otherwise reluctant for any reason to report the concern to his/her supervisor, the employee should use the Ethics Point program to document and report his/her concerns. The Ethics Point program is available to all employees via the intranet (Farmers Forum) on the Company homepage, externally through the internet at: [www.farmersbank.EthicsPoint.com](http://www.farmersbank.EthicsPoint.com) or via the Ethics Point hotline phone number at 1-866-884-8627.
3. Supervisors and Managers who receive a report as outlined in section 1 above, from any associate should immediately report the concern(s) to Human Resources directly or by using the Ethics Point Manager Report Form at: [Farmers National Bank Corp. | Manager Report Form \(navexone.com\)](http://Farmers National Bank Corp. | Manager Report Form (navexone.com)).
4. Reports may be submitted with the employee's identity or anonymously.
5. Although the Company encourages employee to report allegations of misconduct or wrongdoing directly to a supervisor, Farmers' Chief Audit Executive, the Chair of the Audit Committee, a Human Resources representative or the CEO, concerns may be reported directly to appropriate outside agencies, such as the Securities and Exchange Commission (SEC).

**Verification of Claim:**

1. Although the reporting person is not expected to prove the truth of an allegation or claim, the reporting person needs to be able to demonstrate that there are reasonable grounds for his/her concern that a violation has occurred, may have occurred, or is about to occur and that such concern is most appropriately handled through the procedure provided for under this Policy.
2. Persons who knowingly make false allegations, or who file claims with reckless disregard as to the truth of the claim(s) may be subject to disciplinary action by Farmers and/or legal claims by persons accused of such conduct.

**Investigation:**

1. All reports will be taken seriously by the Company
2. All reports regarding illegal, unethical or inappropriate behaviors or practices regarding financial statement disclosures, accounting practices, internal auditing controls, auditing matters will be promptly reviewed and investigated by the Company's Audit Committee.
3. The Audit Committee may enlist the assistance of employees of the Company and/or outside legal, accounting or other advisors, as appropriate, to conduct investigations. During the course of any investigation, the Audit Committee will use all reasonable efforts to protect the confidentiality and anonymity of the complainant. The amount of contact between the reporting person and the Audit Committee will depend on the nature of the issue and the clarity of information provided.
4. Subject to legal constraints and/or what is determined to be in the best interests of the Company, the reporting person may receive information from the Audit

Committee about the outcome of any investigation in response to information submitted by the reporting person

5. If, during the investigation, the Audit Committee discovers credible evidence of misconduct, it will promptly report the existence of such misconduct to the Board of Directors

### **Safeguards:**

1. All reporting persons are encouraged to include their names with complaints or allegations made pursuant to this Policy because appropriate follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously will be investigated, but consideration may be given to (a) the seriousness of the issue raised; (2) the credibility of the person who is the subject of the complaint or concern; and (3) the likelihood of confirming the allegation from documentation and/or other sources available
2. The Company does not permit harassment or retaliation of any kind against reporting persons for reports that are submitted in good faith. Anyone who retaliates against a person who reported an event in good faith will be subject to disciplinary action up to and including termination
3. The Company also recognizes that reports containing intentionally untruthful, malicious, erroneous or harassing allegations may be damaging to the mission, integrity or morale of Farmers, as well as the reputation of Farmers, its managers and employees. The safeguards stated in this Policy do not apply to individuals who submit reports with such bad faith allegations. Such bad faith allegations may result in disciplinary action of the reporting person, up to and including termination of employment.
4. The Company will retain as part of its records any reported concerns (including investigation notes and documents) for a period of at least three (3) years.
5. Each employee will be required to sign the attached Employee Certification Form or sign the electronic policy acknowledgement form online annually.

## **III. Policy Governance**

Human Resources owns this Policy and is responsible for reviewing and recommending revisions to the Policy at least annually and submitting it to Senior Management (Bank Board) and The Board of Directors. The policy is reviewed and approved annually.

## **IV. Roles and Responsibilities**

### **The Board of Directors**

The primary responsibilities and duties of the Board as they pertain to the Code of Business Conduct and Ethics Policy are as follows:

- Ensuring that the Bank has a current and accurate policy related to Business Conduct, Ethics, and appropriate Whistleblower and Anti-Retaliation administration and reporting;
- Reviewing and approving policies requiring Board approval at least annually;

### **Senior Management (Bank Board)**

The primary responsibilities and duties of the Bank's senior management as they pertain to the Bank's Code of Business Conduct and Ethics are carried out as follows:

- Overseeing the effectiveness of Policy Owners' policy implementation; and
- Maintaining a culture of compliance with policies and procedures.
- Ensuring that the Bank has a robust set of policies to manage risk and compliance with The Code of Business Conduct and Ethics, and to guide its business activities;
- Reviewing and approving policies requiring Board approval at least annually.
- Delegating the approval of certain policies to committees of itself.

### **Policy Owners:**

The primary responsibilities and duties of the Policy Owners are as follows:

- Developing, maintaining, and presenting policies for review and approval to the appropriate oversight body in accordance with this Policy;
- Communicating the content and requirements of the policies they own to business management and all impacted functional groups;
- Interpreting policies as necessary to support implementation;
- Ensuring relevant staff receive training on policies as needed and that the Bank documents training and attendance;
- Monitoring policy implementation and policy compliance across the Bank;
- Approving exceptions to policies, maintaining a written record of exceptions, including reasons for granting them, and reporting exceptions on a periodic basis;
- Responding to questions or inquiries from internal or external parties regarding policies for which they are responsible; and
- Reviewing policies at least annually and proposing revisions as appropriate.

Internal Audit periodically performs independent audits of the Bank's functional groups and programs using a risk-based approach and assesses the adequacy and effectiveness of the relate business processes and controls. Results of the audits are reported to the Audit Committee of the Board of Directors and executive management.

## **V. Policy Requirements**

The following sub-sections describe the requirements for developing, approving, and maintaining policies:

**Policy Owner.** Every policy must identify a Policy Owner. The Policy Owner is responsible for developing, maintaining, communicating, and ensuring compliance with the policy. Therefore, a Policy Owner shall be a manager with the necessary expertise and stature to effectively formulate, gain acceptance for, and ensure implementation of the policy and its controls.

**Policy Development.** Policies may be initiated by any functional group, however, every policy must be sponsored by a manager from the functional group which ultimately owns the policy. The Policy Owner is responsible for analyzing the issues and drafting the initial policy

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document with content and formatting (specifically, the header and footer) consistent with this Policy.

When developing or updating policy content, the Policy Owner shall solicit feedback from key stakeholders, including any relevant risk. After taking into account the feedback received, the designee shall revise the policy as appropriate. Revisions to existing policies shall be submitted in redline format in order to allow for ease of reference, accompanied by an executive summary detailing changes to the policy.

**Policy Approval.** The term "policy" in a document title is general reserved throughout the Bank for documents that comply with this Policy and are approved as such. Policies require formal review and approval by the Board or a designated committee of the Board.

All Policies shall be reviewed by appropriate executives, functional group leads, and, as applicable, an appropriate management committee. The designee is ultimately responsible for determining if any individual policy has been properly approved and is in effect.

**Subsidiary Policies.** The subsidiaries of Farmers National Banc Corp. may require policies that are specific to their respective activities and therefore they may tailor the principles and requirements of this Policy to their specific legal entity business activities and organizational structure. A subsidiary policy may not conflict with a Bank Policy.

**Policy Content.** Policies may be supported by Standards, Guidelines/Plans, and Procedures/Manuals, as appropriate. A policy must be readily understood by all personnel, regardless of experience level, who need to follow it.

**Reviews/Location/Publication of Policies.** To ensure ready access to current policies, they shall be maintained on the Bank intranet site with links to the most current approved version of all policies. A designee will assist in notifying policy owners of policy reviews that are coming due, maintains the current version of all policies and ensures that relevant Bank documents or intranet site references are updated to reflect the current version of policies.

## VII. Exhibits

### **WHISTLEBLOWER POLICY**

#### **Employee Certification Form**

I understand that it is part of my employment responsibility to report any suspected wrongdoing, illegal activity or any activity that involves questionable practices regarding accounting, internal accounting controls or audit matters involving Farmers National Banc Corp. or any of its affiliates. I have received, read and understand the Farmers Whistleblower Policy.

As an employee who may need to report such matters, I understand that I have a process for reporting such matters, anonymously if I prefer, and that I will not be subject to retaliation as explained in the Policy.

As a supervisor who may receive such a complaint from an employee, I understand and agree to comply with the Policy.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Location/Department

\_\_\_\_\_  
Date