

Code of Conduct (“Code”)

Alloya Corporate Federal Credit Union (“Alloya”) has an Employee Handbook describing business ethics applicable to all employees of the corporate and employees of its wholly owned affiliated subsidiaries. All employees are bound by the provisions set forth therein relating to ethical conduct, conflicts of interest and compliance with law. Each employee will receive a copy of this Code annually and will receive a copy of the associated procedures (Attachment B). In addition to the requirements in the Handbook, employees are subject to the following additional specific policies:

1. Employees are responsible for full, fair, accurate, timely and understandable disclosure in the financial reports required of Alloya. Accordingly, it is the responsibility of employees to promptly bring to the attention of the Chief Audit Executive any material information of which he or she may become aware that affects the disclosures made by Alloya in its financial reports or otherwise assist in fulfilling its responsibilities as specified in Alloya’s Policy.
2. Employees shall promptly bring to the attention of the Chief Audit Executive any information he or she may have concerning (a) significant deficiencies in the design or operation of internal controls which could adversely affect Alloya’s ability to record, process, summarize and report financial data or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in Alloya’s financial reporting, disclosures, or internal controls.
3. Employees shall promptly bring to the attention of the Chief Audit Executive and/or any member of the Senior Management Team any information he or she may have concerning any violation of Alloya’s Employee Handbook, including any actual or apparent conflicts of interest between personal and professional relationships, involving any management or other employees who have a significant role in Alloya’s financial reporting, disclosures, or internal controls.
4. Employees shall promptly bring to the attention of the Chief Audit Executive and/or any member of the Senior Management Team any information he or she may have concerning evidence of a material violation of the securities or laws, rules, or regulations applicable to Alloya and the operation of its business, by Alloya or any agent thereof, or of violation of Alloya’s Employee Handbook or of these additional procedures.
5. Senior Management shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of Alloya’s Employee

Handbook or of these additional procedures by Employees. Such actions shall be reasonably designed to deter wrongdoing and to promote accountability for adherence to the Employee Handbook and shall include written notices to the individual involved that Senior Management has determined that there has been a violation, censure, demotion, or re-assignment of the individual involved, suspension with or without pay or benefits (as determined by Senior Management, or its designee) and/or termination of the individual's employment. In determining what action is appropriate in a particular case, the Senior Management team or such designee shall take into account all relevant information, including the nature and severity of the violation, whether the violation was a single occurrence or repeated occurrences, whether the violation appears to have been intentional or inadvertent, whether the individual in question had been advised prior to the violation as to the proper course of action and whether or not the individual in question had committed other violations in the past.

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