

## **Code of Ethics for Farm Credit of Western Oklahoma, ACA (FCWO)**

All employees of FCWO are responsible for maintaining the very highest ethical standards when conducting business. Over the years, we have earned a reputation for high integrity. We continue to believe we must observe exemplary standards of honesty and integrity and, accordingly, have adopted the standards described below.

The FCWO Code of Ethics applies to the Chief Executive Officer, Chief Financial Officer, Chief Credit Officer, and other senior financial professionals who are involved, directly or indirectly, with preparation of our financial statements and the maintenance of financial records supporting the financial statements.

This Code of Ethics supplements, but does not replace, FCWO's Standards of Conduct Policy for employees, which has been in place for over 15 years. All employees have agreed to comply with our Standards of Conduct Policy. The Code of Ethics and the Standards of Conduct Policy are designed to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Avoidance of conflicts of interest, including disclosure to an appropriate person or persons of any transaction or relationship that reasonably could be expected to give rise to a conflict of interest;
- Full, fair, accurate, timely and understandable disclosure in reports and documents that we furnish to our stockholders or filed with our federal regulator, and in other public communications;
- Compliance with applicable governmental laws, rules, and regulations;
- The prompt internal reporting to an appropriate person or persons, identified in our Code of Ethics, of violations of the provisions of the Code of Ethics; and,
- Accountability for adherence to our Code of Ethics and Standards of Conduct Policy.

The business of FCWO is managed under the direction of the Board of Directors (Board). The basic responsibility of the Board is to exercise business judgment in carrying out its responsibilities in a manner that is reasonably believed to be in the best interests of FCWO and its stockholders. All Board members are independent in that no Board member serves in any employee, management, or consulting capacity. By law, our elected Directors must have a lending relationship with FCWO. For this, and the reasons discussed above, FCWO maintains a specific Standards of Conduct Policy for Directors. Also, under law, the elected directors must appoint one or more directors with no lending relationship with stockholder Associations.

The Code of Ethics and Standards of Conduct Policies are reviewed by the Board at least annually, and any changes or revisions must be approved by a majority vote of the Board. To obtain a copy of the FCWO Standards of Conduct Policies, please contact the Association Office at 580-256-3465.

Farm Credit of Western Oklahoma, ACA (FCWO)  
Code of Ethics for the FCWO  
Chief Executive Officer and Senior Financial Professionals

Farm Credit of Western Oklahoma, ACA (FCWO) and its directors, officers and employees are committed to conduct business in accordance with the highest ethical standards as set forth in the Standards of Conduct Policy, which is applicable to the directors, officers and employees relating to ethical conduct, conflicts of interest, and compliance with the law.

This Code of Ethics applies to the Chief Executive Officer (CEO), the Chief Financial Officer, the Chief Credit Officer and other FCWO financial professionals as determined by the CEO, who are instrumental in accomplishing accurate and complete financial reporting. FCWO is responsible for the preparation and distribution of its financial statements and related disclosures and for providing relevant information that is true, accurate and complete to the U.S. AgBank, Federal Farm Credit Banks Funding Corporation (Funding Corporation) for use in preparing the Farm Credit System (System) financial statements and related disclosures. FCWO expects all of its employees to act in accordance with the highest standards of personal and professional integrity in all aspects of their activities, to comply with all applicable laws, rules and regulations, to deter wrongdoing, and abide by its Standards of Conduct Policy and other policies and procedures adopted by the Association that govern the conduct of its employees. This Code of Ethics is intended to supplement the FCWO Standards of Conduct Policy.

In agreeing to this Code of Ethics, each employee pledges and agrees to:

- a. Engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
- b. Avoid conflicts of interest and disclose to the FCWO Standards of Conduct Official or CEO or FCWO Audit Committee any material transaction or relationship that you have that reasonably could be expected to give rise to a conflict, or the appearance of a conflict of interest.
- c. Take all reasonable measures to protect the confidentiality of non-public information about FCWO and its customers obtained or created in connection with its activities and to prevent the unauthorized disclosure of this information unless required by applicable law or regulation or legal or regulatory process.
- d. Produce full, fair, accurate, timely and understandable disclosure in FCWO financial statements and related financial reports or communications, as well as FCWO reports and documents filed with, or submitted to U.S. AgBank, the Funding Corporation and the Farm Credit Administration.

- e. Comply with applicable governmental laws, rules and regulations, as well as the rules and regulations of self-regulatory agreements to which FCWO is a party.
- f. Promptly report any possible conflicts of interest or other possible violation of this Code of Ethics by you or by any other employee, officer, or director to the FCWO CEO or Standards of Conduct Official or FCWO Audit Committee. If this violation is potentially material to the System financial statements, the individual contacted will notify the Funding Corporation General Counsel or CEO or System Audit Committee.

Reporting a possible violation to the FCWO Management, Standards of Conduct Official or CEO or FCWO Audit Committee in connection with this Code of Ethics will be accomplished through the FCWO Whistleblower Program, which ensures the employee may remain anonymous.

In agreeing to this Code of Ethics, you understand you are prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate or mislead FCWO's independent public accountant for the purpose of rendering the financial statements of FCWO misleading. Further, your actions at all times shall be constructive to the process of generating timely and accurate financial reporting. In addition, you understand that you will be held accountable for adherence to the Code of Ethics and that your failure to observe the terms of this Code of Ethics may result in disciplinary action, up to and including termination of employment. A violation of the FCWO Code of Ethics may also constitute a violation of law and may result in civil and criminal penalties for you, your supervisors or FCWO.

For your information, all possible violations reported will be investigated. Any actual violation of this Code of Ethics will be reported to the FCWO Board of Directors and to the Funding Corporation General Counsel or CEO or System Audit Committee, along with the corrective action plan with respect to the actual violation.

If you have any questions regarding the best course of action in a particular situation, the FCWO Chair of the Audit Committee, Standards of Conduct Official or CEO should be promptly contacted.