

QUARRY CITY SAVINGS AND LOAN ASSOCIATION CODE OF ETHICS FOR SENIOR OFFICERS

It is the policy of Quarry City Savings and Loan Association (the “Association”) that the Association’s Principal Executive Officer (“PEO”) and Principal Financial Officer (“PFO”) (collectively referred to herein as the “Senior Officers”) adhere to and advocate the following principles governing their professional and ethical conduct in the fulfillment of their responsibilities:

1. Act with honesty and integrity, avoiding actual or apparent conflicts between his or her personal, private interests and the interests of the Association, including receiving improper personal benefits as a result of his or her position.
2. Perform responsibilities with a view to causing periodic reports and other documents filed with the FDIC to contain information that is accurate, complete, fair and understandable.
3. Comply with laws of federal, state, and local governments applicable to the Association, and the rules and regulations of private and public regulatory agencies having jurisdiction over the Association.
4. Act in good faith, responsibly, with due care, and diligence, without misrepresenting or omitting material facts or allowing independent judgment to be compromised.
5. Respect the confidentiality of information acquired in the course of the performance of his or her responsibilities, except when authorized or otherwise legally obligated to disclose. Do not use confidential information acquired in the course of the performance of his or her responsibilities for personal advantage.
6. Proactively promote ethical behavior among subordinates and peers.
7. Use corporate assets and resources employed or entrusted in a responsible manner.
8. Not use corporate information, corporate assets, corporate opportunities or one’s position with the Association for personal gain.
9. Not compete directly or indirectly with the Association.
10. Advance the Association’s legitimate interests when the opportunity arises.

The Audit Committee of the Board of Directors shall have the power to monitor, make determinations, and recommend action to the Board with respect to violations of this Code of Ethics.

Adopted as of March 17, 2014