



## LEGACY AG CREDIT, ACA'S CODE OF ETHICS

Legacy Ag Credit, ACA (Legacy Ag Credit or the Association) and its employees, officers, and directors have committed to conduct business in accordance with the high ethical standards set forth in the Standards of Conduct Policy, which is applicable to all employees, officers, and directors and which relates to ethical conduct, conflicts of interest, and compliance with the law and other guidance.

This Code of Ethics applies to all Association employees, officers, and directors. The Association 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 Funding Corporation for use in preparing the Farm Credit System financial statements and related disclosures. The Association expects all of its employees, officers, and directors 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 guidance, to deter wrongdoing, and to abide by its Standards of Conduct Policy and other policies and procedures adopted by the Association that govern their conduct and which make up the Association's Standards of Conduct Program. This Code of Ethics supplements the Association's Standards of Conduct Policy and is part of, and subject to, the Standards of Conduct Program.

Each director, officer, and employee of the Association agrees to:

- Promote and maintain high ethical standards, including high standards of care, honesty, integrity, and fairness;
- Act in the best interest of the Association and preserve the reputation of the Association and the public's confidence in the Farm Credit System;
- Exercise diligence and good business judgment in carrying out official duties and responsibilities;
- Fulfill any fiduciary duties you owe to the Association and its stockholders;
- Report to the Standards of Conduct Official conflicts of interest and circumstances or transactions that are required to be disclosed, including conflicts of interest and circumstances or transactions that have the appearance of creating a conflict of interest involving yourself, your family, or your reportable business entity or that could reasonably be expected to give rise to a conflict;
- Work with the Standards of Conduct Official to identify actual or potential conflicts of interest and to resolve reported conflicts of interest and appearances of conflicts of interest and avoid conflicts of interest, self-dealing, and acceptance of gifts or favors that may be deemed as offered, or have the appearance of being offered, to influence official actions or decisions;
- Comply with the Association's Standards of Conduct Policy, the Standards of Conduct Manual, this Code of Ethics, and the other standards of conduct policies and procedures that make up the Association's Standards of Conduct Program, and all applicable laws and regulations, Association guidance, and regulatory requirements and avoid prohibited conduct;
- Timely report to the Standards of Conduct Official, or use the Association's anonymous reporting procedures, any known or suspected violation of the Association's standards of conduct and Code of Ethics, including its Standards of Conduct Program, any known or suspected instance of fraud, corruption, or operational weakness (including any known or suspected incident relating to the accounting, internal controls, or auditing matters of the Association), any known or suspected activity by a person affiliated with the Association that is suspected to be illegal or unethical, and any other known or suspected violation of law or Association guidance;
- Take all reasonable measures to protect the confidentiality of non-public information about the Association and its customers obtained or created in connection with the Association's activities and to prevent the unauthorized disclosure of this information unless required by applicable law or legal or regulatory process;

- Produce full, fair, accurate, timely, and understandable disclosures in Association reports and documents filed with, or submitted to, the Farm Credit Administration, in information provided to the Funding Corporation, and in other public communications made by the Association.

Each director, officer, and employee of the Association is prohibited from directly or indirectly taking any action to fraudulently influence, coerce, manipulate, or mislead the Association’s independent public accountant for the purpose of rendering the financial statements of the Association misleading.

Each director, officer, and employee of the Association understands that he/she will be held accountable for adherence to the Code of Ethics. His/her failure to observe the Code of Ethics may result in disciplinary action, up to and including termination of employment or removal from service, if and as applicable. Violations of the Code of Ethics may also constitute violations of law and may result in civil and criminal penalties for the director, officer, or employee, his/her supervisor(s), or the Association, as applicable.

Each director, officer, and employee of the Association understands that he/she must: (i) comply with the Association’s the Standards of Conduct Policy, the Standards of Conduct Manual, this Code of Ethics, and the other standards of conduct policies and procedures that make up the Association’s Standards of Conduct Program and all applicable laws and regulations; and (ii) timely report to the Standards of Conduct Official, or use the Association’s anonymous reporting procedures, any known or suspected: (a) illegal or unethical activity; or (b) violation of the Association’s standards of conduct and Code of Ethics.

EthicsPoint is an independent provider of certain communication systems and services and is an anonymous ethics and compliance resource for all employees, officers, and directors of the Association; it also provides an externally-facing reporting system for agents, shareholders, customers, and other persons with whom the Association conducts its business. Any person who reports illegal or unethical activity or a known or suspected violation of the Association’s Standards of Conduct Program and Code of Ethics may do so anonymously by contacting EthicsPoint or the Standards of Conduct Official at:

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| EthicsPoint  | Stephanie E. Kaiser, Standards of Conduct Official                                      |
| • Toll-Free Telephone: 833.363.2091  | • Mobile Number: 512.656.8359   |
| • Web: <a href="http://www.legacyaca.ethicspoint.com">http://www.legacyaca.ethicspoint.com</a> | • Email: <a href="mailto:skaiser@dickinson-wright.com">skaiser@dickinson-wright.com</a> |

Any individual who makes an anonymous report through EthicsPoint or the Standards of Conduct Official will remain anonymous when making a good faith report under the Association’s standards of conduct policies or procedures (including the Standards of Conduct Manual) to the extent permitted by law or as otherwise appropriate. Employee, officer, and director complaints and other submissions are subject to the Association’s policies and procedures, applicable law, and other applicable guidance.

Updated: December 20, 2023