

CODE OF ETHICS POLICY

General Philosophy

The business of Ohio Valley Banc Corp. and its subsidiaries requires that our customers and others with whom we do business have trust in our employees, officers and directors. That same trust is important to investors in our common shares. Our continued success depends on every employee, officer and director performing his or her job in an ethical, honest, professional and competent manner. This Code of Ethics has been adopted by the Board of Directors of Ohio Valley Banc Corp. ("OVBC") not only as a guide for employees, officers and directors to meet the expectations of OVBC and to encourage the reporting of questionable behavior, but also to indicate to customers, investors and others with whom we conduct business the importance that the directors and management of OVBC place on ethical conduct.

This Code of Ethics governs the actions and working relationships of employees, officers and directors of OVBC and its subsidiaries and affiliates (collectively, the "Company") with current and potential customers, consumers, fellow employees, competitors, government and self-regulatory agencies, the media, and investors, and anyone else with whom the Company has contact. These relationships are essential to the continued success of the Company as a financial services provider. The Board of Directors is not willing to risk these relationships by permitting behavior that does not conform to the highest standards of ethical conduct, as reflected in this Code of Ethics.

This Code of Ethics:

- requires the highest standards for honest and ethical conduct, including proper and ethical procedures for dealing with actual or apparent conflicts of interest between personal and professional relationships;
- addresses potential or apparent conflicts of interest and provides guidance for employees, officers and directors to communicate those conflicts to the Company;
- requires full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the Company with governmental and regulatory agencies;
- requires the highest level of confidentiality and fair dealing within and outside the Company's environment;
- requires compliance with applicable laws, rules and regulations;
- addresses misuse or misapplication of the Company's property and corporate opportunities; and
- requires reporting of any illegal behavior.

This policy reflects the Board of Directors' risk appetite, regulatory requirements, and current practices with respect to ethical behavior demanded of directors, officers, and employees of Ohio Valley Banc Corp.

Policy Statements

Conflicts of Interest

General. A "conflict of interest" occurs when an employee's, officer's, or director's personal interest interferes or appears to interfere in any way with the interests of the Company. Any position or interest, financial or otherwise, that could materially conflict with an individual's performance as an employee, officer or director of the Company, or which affects or could reasonably be expected to affect an employee's, officer's or director's independence or judgment concerning transactions between the Company and a customer, supplier, or competitor or that otherwise reflects negatively on the Company, would be considered a conflict of interest. Where an employee, officer or director faces a potential conflict of interest, that individual should report the potential conflict of interest to his or her supervisor or to the bank's internal liaison, who shall report the matter to the Audit Committee. The Audit Committee shall review and oversee all actions and transactions which involve the personal interest of an employee, officer or director and shall have the right to determine that any such action or transaction does not constitute a conflict of interest or a violation of this Code of Ethics. Any transaction by an employee, officer or director with the Company shall be governed by the Statement of Policy with Respect to Related Party Transactions of the Company.

The following paragraphs address specific actions or situations that may, although might not necessarily, involve a conflict of interest.

Gifts and Corporate Opportunists. Using confidential information about the Company or its businesses, directors, officers, employees, customers, consumers, suppliers, or investors for personal benefit, or disclosing such information to others outside normal duties, is prohibited. In the event of an opportunity to receive a gift or other personal benefit, an employee, officer or director must ask himself or herself whether or not the acceptance would give rise to a feeling of obligation or could be seen by others as impairing his or her ability to act solely in the best interests of the Company.

Title 18 U.S. Code, Section 215, makes it a criminal offense for any Company employee to corruptly:

- Solicit for himself or herself or for a third party anything of value from anyone in return for any business, service or confidential information of the Company or its customers; or
- Accept anything of value (other than normal authorized compensation) from anyone in connection with the business of the Company, either before or after a transaction is discussed or consummated.

The purpose of this statute is to prevent payment to persons affiliated with the Company to induce a particular transaction or as a gratuity in support of a particular transaction. Generally, unless prior approval of the Audit Committee is received, employees, officers and directors are prohibited from any of the following:

- personally benefiting from opportunities that are discovered through the use of Company property, contacts, information or position;
- personally benefiting from an opportunity that is within the corporate power of the Company when the opportunity is of present or potential practical advantage to the Company, unless the Company has considered and rejected the opportunity;
- accepting employment or engaging in a business (including consulting or similar arrangements) that may conflict with the performance of their duties or the Company's interest;

- soliciting, demanding, accepting or agreeing to accept anything of value from any person (except the Company) in connection with the performance of their employment or duties at the Company; and
- acting on behalf of the Company in any transaction in which the employee or an immediate family member has a significant direct or financial interest.

There are certain situations in which an employee, officer or director may accept a personal benefit from someone with whom the Company transacts business, such as:

- accepting a gift of modest value, when given in the normal course of business or in recognition of a commonly recognized event or occasion (such as a promotion, new job, wedding, retirement or holiday). An award in recognition of service and accomplishment may also be accepted without violating these guidelines. Any gift with a face value of \$250 or more from any one individual or company in any calendar year will be reported to the Audit Committee. Cash or a cash equivalent is never an acceptable gift;
- accepting something of value if the benefit is available to the general public under the same conditions on which it is available to the employee, officer or director;
- 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; and
- accepting a gift based upon a family relationship or close personal relationship formed independently of your involvement with the Company.

If an employee, officer or director believes that the acceptance of a certain gift or benefit that is inconsistent with above limits would be consistent with normal and customary business practices and will help cultivate and/or enhance business opportunities for the Company, the employee, officer or director should submit a Request for Exception to his or her supervisor and a Senior Vice President, an Executive Vice President or the Chief Executive Officer. If an employee, officer or director receives an unexpected gift or other personal benefit that is not clearly one of the permitted benefits set forth above, he or she must report it to his or her supervisor and a Senior Vice President, an Executive Vice President or the Chief Executive Officer. The Audit Committee shall have the right to determine that any such personal benefit does not constitute a conflict of interest in violation of this Code of Ethics and/or to require that such personal benefit be returned to the provider or reimbursed by the Company.

An employee, officer or director should not directly or indirectly accept a bequest under a will or trust if such bequest has been made because of his or her relationship with the Company. If an employee, officer or director knows or suspects that he or she has been named as a beneficiary in a customer's will and such customer is not a relative of the employee, officer or director, or close personal friend whose friendship was formed independently of the employee's, officer's or director's involvement with the company, such employee, officer or director must attempt to have his or her name removed from the will and report the information to his or her supervisor, if applicable, and the bank's internal liaison. In this context, a customer is any current, active customer and any past customer with whom the Company has done business within the previous two years. Any exception to this general policy may be made if the Audit Committee of the Board of Directors determines that there is no conflict of interest.

Outside Civic, Charitable, Educational, or Business Relationships. The Company encourages civic, charitable and educational activities as long as they do not interfere with the performance of a director's, an employee's or an officer's duties at the Company or create a conflict of interest. The Company encourages directors, officers and employees to consult with the Chief Executive Officer or the Chair of the Audit Committee before agreeing to serve as a director or a trustee of another organization, whether for profit or not for profit, although pre-approval is not required. The Company may require periodic reporting of each director's, employee's or officer's service as a director or trustee of another organization and, if the Audit Committee believes that any such service will or is likely to interfere with the director's, employee's or officer's duties at the Company or create a conflict of interest, the director, employee or officer must resign from such position.

Functioning as a Fiduciary. Directors, employees, and officers are encouraged, although not required, to consult with the Chief Executive Officer or the Chair of the Audit Committee before a director, an employee, or an officer or an immediate family member of a director, an employee or an officer agrees to serve as executor, trustee or guardian of an estate, trust or guardianship established by a customer of the Company, unless the customer is a relative of the director, employee, officer or immediate family member. The Company may require periodic reporting of each director's, employee's, officer's or immediate family member's service in such a fiduciary capacity and, if the Audit Committee believes that any such service will or is likely to interfere with the director's, employee's or officer's duties at the Company or create a conflict of interest, the director, employee, officer or immediate family member must resign from such position.

Personal Investments. Employees, officers, and directors should avoid any investment in the business of a customer, supplier or competitor which gives such person potential influence over the company's decisions, unless the security is publicly traded on a national securities exchange and there is no possibility of a conflict of interest or permission has been obtained in writing from the Audit Committee of the Board of Directors. All personal investment decisions should be made in a manner that will not affect an employee's, officer's or director's judgment or action in the conduct of the Company's business. The Company also expects that every employee, officer or director will comply with all applicable laws, rules and regulations and all other corporate policies to which such individual is subject.

Political Activities. The Company understands and acknowledges that employees, officers and directors may participate in political activities through contributions of time or money in their individual capacities unless restricted by applicable securities or other laws, rules or regulations or the requirements of any other regulatory authority. Employees, officers and directors are encouraged, although not required, to obtain prior approval from the Audit Committee before accepting appointment or nomination to any public office or before becoming a candidate for such an office. The Company may require periodic reporting of each employee's, officer's or director's or immediate family member's appointment or election to public office and, if the Audit Committee believes that any such service will or is likely to interfere with the employee's or, officer's or director's duties at the Company or create a conflict of interest, the employee, officer, or director, or immediate family member must resign from such position. In making its determination, the Audit Committee will consider a variety of factors, including the level of interference with Company job responsibilities, compliance requirements and conflicts of interest. The Audit Committee will not base its decision on the party affiliations of the potential candidate. Personal political activity must not interfere with the individual's job responsibilities

to the Company, be construed as political activity of the Company or create a conflict of interest. Company buildings, equipment or supplies shall not be used for political activity.

Extensions of Credit. The Ohio Valley Bank Company may extend credit to any executive officer, director, or principal shareholder of the Company only in accordance with Regulation O of the Board of Governors of the Federal Reserve System and the Company's Regulation O Policy and Statement of Policy with Respect to Related Party Transactions. The Company's Loan Policy also contains a section with guidance related to loans to directors and officers.

Confidentiality

Nonpublic information regarding the Company or its businesses, employees, customers and suppliers is confidential. Company employees, officers and directors are entrusted with confidential information. Such confidential information is only to be used for the business purpose intended. Employees are not to share confidential information with anyone outside of the Company, including family and friends, or with other employees who do not need the information to carry out their duties. Employees also have an obligation to shield customer information from the possibility of identity theft. Employees may be required to sign a specific confidentiality agreement in the course of their employment at the Company. All employees, officers and directors are expected to familiarize themselves with the Company's Privacy Policy and to ensure that its principles are followed in all aspects of the Company's operations. All employees remain under an obligation to keep all information confidential even if their employment with the Company ends. At the time of termination or resignation, departing employees, officers and directors will be required to return all Company property in their possession or control, including but not limited to electronic or written Company documents, files, computer media, reports and records containing any Company or nonpublic information, along with all copies thereof.

Confidential or proprietary information includes, among other things, any non-public information concerning the Company, including its business, financial performance, results or prospects, and any non-public information provided by a third party with the expectation that the information will be kept confidential and used solely for the business purposes for which it was conveyed.

Public or media communications involving the Company must be made only as authorized by Company policies or procedures. All discussions involving the Company on the Internet must be made only as permitted by the Company's Blogging/Social Networking Policy and any other applicable policies adopted by the Company from time to time.

Public Disclosure and Reporting and Records Integrity

Particular care is required in the preparation of the Company's filings ("Securities Reports") with the Securities and Exchange Commission ("SEC") pursuant to the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC under such Acts (collectively, the "Securities Laws"). It is essential that the Company's Securities Reports contain full, fair, accurate, timely and understandable disclosure and otherwise comply with the letter and spirit of the Securities Laws for the protection of the Company and its shareholders and to engender public

confidence in the information provided by the Company in its Securities Reports. Accordingly, the senior executive officers and financial officers of the Company must use their best efforts to ensure that the Company's Securities Reports and other public communications made by the Company contain full, fair, accurate, timely and understandable disclosure and that the Company at all times complies in all material respects with the letter and spirit of the Securities Laws. Financial executives are expected to establish and maintain policies and procedures that:

- encourage and reward professional integrity in all aspects of the Company by eliminating inhibitions and barriers to responsible behavior, such as coercion, intimidation, fear or reprisal or alienation from the Company;
- discourage and eliminate the appearance or occurrence of conflicts between what is in the best interests of the Company and what could result in personal gain for a member of the institution, including financial executives; and
- provide a mechanism for members of the Company to inform senior management of the Company or the Audit Committee of deviations in practice from policies and procedures governed by honest and ethical behavior.

All employees, officers and directors have a responsibility to create, handle and maintain records and accounting information with care and integrity. Such responsibility includes recording transactions in an accurate and timely manner. It also includes complying with the Company's internal control procedures. The safeguarding of customer and Company assets and ensuring the proper reporting and disclosure of financial information is mandatory for all employees, officers and directors. The retention or proper disposal of Company records should be in accordance with established institution policies and applicable legal and regulatory requirements.

Employees, officers and directors are expected to respond honestly and candidly when interacting with the Company's internal auditors, external auditors, regulators, and legal counsel.

Any person who has concerns about any accounting, internal accounting controls or audit matter should report such concern directly to the Company's Chief Financial Officer or to the Chairman of the Audit Committee.

Fair Dealing

Each employee, officer and director should undertake to deal fairly with the Company's 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. The Company's intention is to compete fairly and honestly and to seek competitive advantage through performing better than the competition, not through unethical or illegal business practices.

Employees must disclose prior to 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 the Company. Copies of such agreements must be provided to Human Resources to permit evaluation of the agreement in light of the employee's position. In no event shall an employee

use any trade secrets, proprietary information or other similar property, acquired in the course of his or her employment with another employer, in the performance of his or her duties for or on behalf of the Company.

Protection and Proper Use of Company Property

All employees, officers and directors should protect the Company's property and assets and ensure their efficient and proper use. Theft, carelessness and waste can directly impact the Company's profitability, reputation and success. Permitting Company property (including data transmitted or stored electronically and computer resources) to be damaged, lost, or used in an unauthorized manner is strictly prohibited. Employees, officers and directors may not use corporate, bank or other official stationery for personal purposes. Aside from the occasional and limited use of the Company's offices, equipment or supplies for personal purposes, use of the Company's offices, equipment or supplies for personal purposes must be approved in advance by the employee's supervisor, the President or the Chief Executive Officer.

Compliance with Laws, Rules, and Regulations

This Code of Ethics is based on the Company's policy that all employees, officers and directors comply with all applicable laws, rules and regulations. While the law prescribes a minimum standard of conduct, this Code of Ethics requires conduct that often exceeds the legal standard. If an employee does not understand a particular law or how it applies, the employee should seek appropriate guidance from his or her supervisor, the President or the Chief Executive Officer. If the President, the Chief Executive Officer, the Chief Financial Officer or a director is uncertain with respect to a law or regulation, such person should consult with legal counsel for the Company.

Certain Company subsidiaries or business units may have policies and procedures governing topics covered by this Code of Ethics. These policies and procedures reflect the special requirements of these subsidiaries and business units. To the extent such policies and procedures are more restrictive than the standards contained in this Code of Ethics, anyone subject to such policies and procedures must comply with the stricter standard.

Reporting of Illegal Behavior

In addition to the importance of maintaining customer confidence, there are specific laws that outline the actions the Company must take regarding any known, or suspected, crime involving the affairs of the Company. With regard to financial affairs, to the extent required by applicable laws or regulations, a bank must make a criminal referral in the case of any known, or suspected, theft, embezzlement, check/debit card kiting, misapplication or other defalcation involving bank funds or bank personnel in any amount.

Fraud is an element of business that can significantly affect the reputation and success of the Company. The Company requires each officer and employee to report to his or her supervisor, if applicable, and

the bank's internal liaison any known or suspected criminal activity involving the Company or its directors, officers or employees. If an officer or director has no supervisor, such disclosure must be made to the Chairman of the Audit Committee or another member of the Audit Committee. If the supervisor is suspected of being a violator, such report should be made to the next supervisor in the chain of command and the bank's internal liaison. If the bank's internal liaison is suspected of being a violator, such report should be made to the Chairman of the Audit Committee or another member of the Audit Committee.

If an officer or employee is uncomfortable directly reporting illegal behavior to a supervisor, the bank's internal liaison or a member of the Audit Committee, reports may be made pursuant to the Ohio Valley Banc Corp. Whistleblower Policy. A copy of the Ohio Valley Banc Corp. Whistleblower Policy may be found on the Company's iRisk computer system.

Other Policies

There are many other policies that are important to the Company and its operations. Nothing contained in this Code of Ethics shall relieve any employee, officer or director from complying with any other applicable Company policy.

Administration of the Code of Ethics

This Code of Ethics shall be administered and monitored by the Company's Audit Committee. If the Audit Committee determines that a violation of this Code has occurred, it shall promptly notify the Board of Directors. At the time of initial employment or election, each employee, officer and director shall be provided with a copy of this Code and will be required to certify, in writing, that he or she has read this Code, understands it and agrees to comply with it. Financial executives, including the Chairman of the Board, the Chief Executive Officer, the President, the Chief Operating Officer, the Chief Financial Officer, Senior Vice President, Chief Risk Officer, the Secretary and the Comptroller of OVBC or any subsidiary of OVBC shall annually certify in writing their understanding and commitment to the special responsibilities of the Company's financial executives. At least annually, this Code will be presented to the Executive Committee of the Board of Directors for review and amendment as necessary. Employees and officers will be provided with a copy of the Code, as amended, and asked to certify that he or she has read the Code, understands it and agrees to comply with it.

Waivers

Employees, officers, and directors of the Company are expected to follow this Code of Ethics at all times. Generally, there should be no waivers to this Code of Ethics. However, in rare circumstances a waiver may be appropriate. Waivers will be determined on a case-by-case basis by the Board of Directors. The Board of Directors shall have the sole and absolute discretionary authority to approve any deviation or waiver from this Code of Ethics. Any waiver and the grounds for such waiver shall be publicly disclosed if required by the rules of the SEC on the Company's website or in any other manner as may be permitted

or required under applicable laws, rules and regulations or the requirements of the SEC or any securities exchange on which the securities of the Company are traded.

The Company shall provide to any person without charge, upon request, a copy of this Code of Ethics. Such request should be made, in writing, to: Ohio Valley Banc Corp., Attention: Tommy R. Shepherd, Secretary, P.O. Box 240, Gallipolis, Ohio 45631.

Every Employee, Officer, and Director Has An Obligation To:

- *comply* with this Code of Ethics, which prohibits violation of local, state, federal or foreign laws and regulations applicable to our businesses, and requires compliance with all Company policies, including any special policies or procedures implemented by specific Company subsidiaries or business units;
- *be familiar* with laws and Company policies applicable to his/her job;
- *ask questions* if a policy or the action to take in a specific situation is unclear;
- *be alert* to indications and/or evidence of possible wrongdoing; and
- *report* violations and suspected violations of this Code of Ethics promptly to the appropriate person as described in "How to Report a Violation" below and elsewhere in this Code of Ethics.

The Company's managers have a particular responsibility to notice and question incidents, circumstances and behaviors that point to a reasonable possibility that a violation of this Code of Ethics has occurred. A manager's failure promptly to follow up on reasonable questions is, in itself, a violation of Company policy.

How to Ask a Question

An employee should consult with the bank's internal liaison to get answers on ethics related questions. If the bank's internal liaison answer does not resolve a question or if an employee has a question that the employee cannot comfortably address to the bank's internal liaison, the employee should go to the Chairman of the Audit Committee or another member of the Audit Committee.

An executive officer or director may bring any question to the Chairman of the Audit Committee.

How to Report a Violation

The Company requires each officer and employee to report to his or her supervisor, if applicable, and the bank's internal liaison any known or suspected violation of this Code of Ethics. Such persons shall report the matter to the Audit Committee. If an officer or director has no supervisor, such disclosure must be made to the Chairman of the Audit Committee or another member of the Audit Committee. If the supervisor is suspected of being a violator, such report should be made to the next supervisor in the chain of command and to the bank's internal liaison. If the bank's internal liaison is suspected of being a violator of this Code, such report should be made to the Chairman of the Audit Committee or another member of the Audit Committee.

If an officer or employee is uncomfortable directly reporting a violation of this Code of Ethics to a supervisor, the bank's internal liaison or a member of the Audit Committee, reports may be made pursuant to the Ohio Valley Banc Corp. Whistleblower Policy. A copy of the Ohio Valley Banc Corp. Whistleblower Policy may be found in the Company's iRisk computer system.

Concerns regarding questionable accounting or auditing matters not satisfactorily handled by the Chief Financial Officer should be reported to the Chairman of the Audit Committee.

Response to a Report of a Violation

All determinations of whether a violation has occurred shall be made by the Audit Committee, in consultation with such internal or external legal counsel as the Audit Committee deems appropriate. The Audit Committee will take the matter under consideration, including undertaking any necessary investigation or evaluation of the facts related to the situation and, after consultation, shall render a written decision, response or explanation as expeditiously as possible.

In determining whether a violation of this Code of Ethics has occurred, the Audit Committee may take into account the extent to which the violation was intentional, the materiality of the violation from the perspective of either the detriment to the Company or the benefit to the employee, officer or director, the policy behind the provision violated and such other facts and circumstances as the Audit Committee shall deem advisable.

Upon determining that the Code of Ethics has been violated, the Board of Directors will require appropriate disciplinary or corrective action, including warnings, suspension and termination of employment. If a violation is found to have occurred but the Audit Committee recommends no disciplinary or corrective action be taken, the Board of Directors shall consider such recommendation. If the Board of Directors determines to take no disciplinary or corrective action, then the waiver shall be disclosed as set forth above.

Confidentiality of Reports of Violations

Reports of suspected violations will be kept confidential to the extent possible and consistent with the conduct of an appropriate investigation.

No Retaliation

Retaliation in any form against an employee, officer or director who has, in good faith, reported a suspected or actual violation of this Code of Ethics will not be tolerated.

Approved 5/5/2020