

COMMUNITY TRUST BANCORP, INC. CODE OF BUSINESS CONDUCT AND ETHICS

As Approved by the Board of Directors of Community Trust Bancorp, Inc. on January 23, 2024

INTRODUCTION

The most valuable asset of Community Trust Bancorp, Inc. ("Community Trust") and its subsidiaries is our reputation for integrity. We are judged by our conduct and we must act in a manner that merits public trust and confidence. Because of the nature of the banking business, many people hold us to a higher standard than the general business world. Community Trust has adopted this Code of Business Conduct and Ethics ("Code") to assure that we retain our reputation for integrity and continue to merit public trust and confidence. **Simply stated, this Code requires that we always do what is right.**

Who Must Follow this Code? All officers, directors and employees of Community Trust must become familiar with, follow, and promote compliance with this Code. You should comply with the spirit of these guidelines. You should not attempt to take any forbidden action directly or indirectly through another person or any entity. This Code will be reviewed at least annually by Community Trust's Nominating and Corporate Governance Committee of its Board of Directors. The Nominating and Corporate Governance Committee and the Audit and Asset Quality Committee administer the Code and enforce its provisions.

Guidance for Using This Code. This Code is a general outline of the standards by which all directors, officers and employees of Community Trust (including Community Trust's Chief Executive Officer, principal financial officer, and its other executive officers) should conduct themselves. The Code is not intended to address every situation or issue that may arise. In most situations, our personal values and integrity will guide us to the proper decisions and conduct. However, we must always consider how our actions affect the credibility of Community Trust.

We encourage you to ask questions, seek guidance, and express any concerns you may have about the Code or any proposed actions. When in doubt, you should ask yourself the following questions:

- Is my action legal?
- If legal, is it also ethical?
- Is my action honest in every respect?
- Would I be comfortable to read about my action in the newspaper?

If your answer to any of these questions is troubling or unclear, it is possible that what you are considering is the wrong course of action. Please contact the Chairman of the Nominating and Corporate Governance Committee or the Chairman, President and CEO of Community Trust Bancorp, Inc. or the President and CEO of Community Trust Bank, Inc. to discuss any questions or concerns.

BUSINESS CONDUCT

You should endeavor to deal honestly, ethically, fairly, and in good faith with Community Trust's customers, shareholders, employees, suppliers, regulators, business partners, competitors, and others. You should not take unfair advantage of anyone through unethical or illegal business practices. Community Trust competes for business by providing high quality customer service and products.

Compliance with Law, Rules, Regulations. You must conduct yourself at Community Trust, or, when acting on its behalf, in a manner which is in full compliance with all applicable laws, rules, and regulations, as well as with all of Community Trust's policies and procedures. This Code does not attempt to discuss or explain the many laws, regulations, rules, and policies that apply to Community Trust's officers, directors, and employees. Actions that would be criminally or civilly actionable are deemed not to be in compliance. Community Trust's legal department should be consulted when you have any questions or need guidance with respect to laws, regulations, rules, and policies that apply to Community Trust or you. In no case may an employee, officer, or director use illegal or unethical means or methods (such as theft, bribery, misrepresentation, or espionage) when acting on behalf of Community Trust.

Company Reporting. Community Trust is committed to full, fair, accurate, timely, and understandable disclosure in the public reports and documents it provides to regulatory authorities, shareholders, and the public. It is of critical importance that Community Trust's filings with the Securities and Exchange Commission, banking regulators, and other regulatory agencies and authorities as well as its other public communications be fair, accurate, timely, and understandable. Depending on your position with Community Trust, you may be called upon to provide necessary information to assure that our filings and public reports meet these standards. Community Trust expects employees, officers, and directors to take this responsibility very seriously and to provide prompt, accurate, and complete answers to inquiries from those persons who are preparing our filings and reports.

Books and Records. Community Trust's books, records, and accounts must accurately and fairly reflect the transactions of Community Trust in reasonable detail to enable us to meet financial reporting, regulatory, tax, and other legal obligations. All business transactions must be properly and accurately recorded in a timely manner on Community Trust's books and records in accordance with applicable accounting standards, legal requirements, and our system of internal controls.

For example:

- a. No false or deliberately inaccurate entries may be made for any reason.
- b. No payment may be made with the intention or understanding that all or any part of it is to be used for any purpose other than that described by the documents supporting the payment.
- c. No undisclosed or unrecorded funds or assets may be established for any purpose unless permitted by applicable laws, rules and regulations, and applicable accounting guidelines.
- d. No false or misleading statements, written or oral, shall be made to any accountant, auditor, attorney, or other representative with respect to preparation of Community Trust's financial

statements or documents to be filed with the Securities and Exchange Commission, banking regulators, or other governmental authorities or regulatory bodies.

- e. No transactions may be structured to evade the currency transaction reporting or record-keeping requirements of the Bank Secrecy Act or otherwise violate any anti-money laundering laws or laws safeguarding against terrorism.

Questionable or Improper Payments. The use of any funds or assets of Community Trust for any unlawful or improper gifts, payments to customers, government employees or other third parties is strictly prohibited. Nothing of value (for example, gifts or entertainment) may be provided to government personnel unless clearly permitted by law and any applicable regulation.

Therefore, no payment from Community Trust's funds or assets may be made to or for the benefit of a representative of any government (or subdivision thereof), labor union, or any current or prospective customer or supplier for the purpose of improperly obtaining a desired government action, or any sale, purchase, contract, or other commercial benefit. This prohibition applies to direct or indirect payments made through third parties and is intended to prevent bribes, kickbacks, or any other form of payoff.

Commercial business entertainment which is reasonable in nature, frequency, and cost is permitted. Reasonable business entertainment would cover for example, a lunch, dinner, or occasional athletic or cultural event, or gifts of nominal value (approximately \$100 or less).

Competition. Any business activities which involve any of our competitors should be conducted cautiously. Agreements between competitors relating to prices or allocations of territories or customers are unlawful. Where banking relationships involve loan participants and the like, discussions should be limited to the specific transaction involved. Competitive marketing activities should be fair and ethical.

Protection and Proper Use of Company Assets. Company assets, such as information, materials, supplies, time, intellectual property, software, hardware, and facilities, are valuable resources owned, licensed, or otherwise belonging to Community Trust. You are expected to treat the property of Community Trust with care. You should not remove any assets from Community Trust's premises without a supervisor's approval. Community Trust's property should only be used for legitimate business purposes. Any work product of an employee is the property of Community Trust if it is the result of work performed while at work or with Community Trust's property.

You must comply with Community Trust's policies regarding the use of its communications systems, including our computer network, telephones/faxes, e-mail, and the Internet. In particular, you may not use Community Trust's information systems or equipment to transmit illegal, inappropriate or offensive or potentially offensive material.

Workplace. Community Trust is committed to maintaining a corporate environment marked by professional and congenial work conditions as well as respect for the dignity of all employees, customers, and others with whom we interact.

CONFLICTS OF INTEREST

You owe a duty of loyalty to Community Trust. You must avoid any actual or apparent conflict of interest with Community Trust or its customers. A conflict can arise if you take action or have an interest that may make it difficult to perform your work objectively and effectively. Conflicts of interest may also arise if you or a family member received improper personal benefits as a result of your position with Community Trust.

Corporate Opportunities. You may not (a) take for yourself personally opportunities that arise or are gained through the use of Community Trust's property or information or your position; (b) use Community Trust's property or information or your position for personal gain; or (c) compete with Community Trust. Rather, you have a duty to advance Community Trust's legitimate business interests. Without prior approval, employees may not participate with customers or suppliers in business ventures, or serve or act as a director, agent, broker, or representative of any for-profit company or organization. You should call the Chairman of the Nominating and Corporate Governance Committee to inquire about such possible prior approval.

Gifts or Requests. Federal law makes it a criminal offense for you (a) to solicit for yourself or for a third party (other than Community Trust) anything of value from anyone in return for any business, service, or confidential information about Community Trust or (b) to accept anything of value (other than authorized compensation) from anyone in connection with the business of Community Trust, either before or after a transaction is discussed or consummated. Any gift or gratuity from present or former customers, suppliers or shareholders should be declined to avoid any appearance of impropriety or undue influence, with the following exceptions:

- ordinary business meals;
- modest holiday gifts;
- gifts based upon a family relationship or a close personal relationship;
- acceptance of loans from other banks or financial institutions on terms generally available to the public at large; or
- acceptance of discounts or rebates on merchandise or services on terms generally available to the public at large or on terms generally available to Community Trust employees.

These permissible gifts or gratuities should only be accepted when it is clear the donor is not trying to exert any influence over you in connection with a transaction involving Community Trust, and the gift or gratuity is unsolicited. Generally, a gift or gratuity (or an aggregate of several gifts or gratuities) having a value greater than \$100 should be rejected. Any offer or receipt of a gift, discount, or rebate (or an aggregate of several of the same) of more than \$100 should be promptly reported in writing to the Chairman of the Nominating and Corporate Governance Committee.

Investments. You should avoid any substantial investment in the business of a customer, supplier, or competitor unless the security is publicly traded on a national exchange and there is no possibility for a conflict of interest. However, nonemployee directors may be permitted to make or hold investments or interests in the business of a customer, supplier, or competitor subject to the approval of the Nominating and Corporate Governance Committee and compliance with all applicable laws and regulations. Without the prior approval of the Nominating and Corporate Governance Committee and compliance with all applicable laws and regulations, you should avoid any investment in an initial public offering of any company if one of the underwriters or other investment banks involved in the offering is providing, has provided, or may likely provide in the future, products or services to or for Community Trust. You should make personal investments with prudence and avoid situations that might influence your business judgment or advice. In no event should you use confidential or proprietary information or work product developed or acquired during the course of your employment as a means for making any personal gain.

Employment. For our full-time employees, outside employment is discouraged and Community Trust reserves the right to prohibit full or part-time employees from engaging in outside employment where it might subject Community Trust to criticism or might interfere with your employment at Community Trust. Employees must notify the Chairman, President and CEO of Community Trust Bancorp, Inc. or the President and CEO of Community Trust Bank, Inc. of any outside employment in which you are presently engaged or desire to accept while employed by Community Trust on a full or part-time basis. After notification, an individual designated by the Chairman of the Nominating and Corporate Governance Committee will advise you if there is a potential problem. You may accept outside teaching assignments and retain any compensation as long as it does not interfere with your employment or the business of Community Trust.

Recommendation of Professionals or Products. When a recommendation is requested by customers or business partners of Community Trust regarding professional services such as accountants, attorneys, investment bankers, realtors, or insurance agents or regarding products to be leased or purchased, an employee should not recommend any specific professional, supplier or product unless in every case:

- you give several professionals or products without indicating any favoritism;
- you are familiar with the work and competence of all the professionals you name and are satisfied that they are competent and ethical;
- you are familiar and satisfied with the quality of all the products and services you name; and
- you believe your recommendation will reflect positively upon Community Trust.

You should avoid recommending a professional, supplier or product if you or a family member receive improper personal benefits as a result of your recommendation. You should disclose any such relationships to the party requesting the recommendation and report any possible personal benefits that you or a family member may receive as a result of your recommendation to the Chairman of the Nominating and Corporate Governance Committee.

Civic and Charitable Activities. Before becoming a director or trustee of an outside not-for-profit organization, an employee must notify the Chairman, President and CEO of Community Trust Bancorp, Inc. or the President and CEO of Community Trust Bank, Inc. Volunteer work and participation in worthwhile and responsible service with not-for-profit organizations is encouraged, provided it does not unduly interfere with your employment, pose a conflict of interest with your duties and responsibilities to Community Trust or our customers, or impair your ability to perform your duties at Community Trust.

Politics. Community Trust is prohibited from engaging in politics, but understands that you may participate in political activities through contributions of time or money in your individual capacity unless you are restricted by applicable securities or other laws, rules or regulations, or the requirements of any other regulatory authority. However, you must obtain prior approval before you accept appointment or nomination to any public office or before you become a candidate for the same. Contact the Chairman, President, and CEO of Community Trust Bancorp, Inc. or the President and CEO of Community Trust Bank, Inc. to inquire about obtaining this prior approval.

Your political activities must be conducted solely in your individual capacity and not as a representative of Community Trust. You may not use Community Trust's facilities or assets in connection with your political activities. Your political activities may not interfere with your responsibilities to Community Trust.

CONFIDENTIAL AND PROPRIETARY INFORMATION

You have an obligation to maintain the confidentiality of information entrusted to you by Community Trust, its business partners, suppliers, customers, or others related to Community Trust's business. Confidential or proprietary information may not be disclosed to others except when disclosure is authorized by Community Trust's policies and applicable laws and regulations. Employees should only disclose confidential information to other employees who have a business-related "need to know" the information.

What Constitutes Confidential Information? All oral and written communications relating to Community Trust, or its customers, suppliers, shareholders, and other employees of Community Trust, which you acquire during the scope of your employment and which is not otherwise available to the general public constitutes confidential information. This includes not only information you acquire from third parties but also any work product you generate as an officer, director, or employee of Community Trust including, for example, customer and prospect lists, and computer programs. You should assume that any such work products or materials are confidential information subject to the policies and restrictions on use and disclosure outlined in the Code.

What Constitutes Proprietary Information? Certain types of information may not be confidential but may still be proprietary property of Community Trust. While employed by Community Trust all work products that you produce are the sole and exclusive property of Community Trust. Even though information such as customer and prospect names, presentation materials, marketing materials, product information, business methods or processes may otherwise be available to the general public, it remains the property of Community Trust and individual employees have no

personal rights to such information or products either during or after employment with Community Trust.

Customer/Supplier Information. You also have an obligation to keep confidential any information acquired with respect to present, past or prospective customers, suppliers, shareholders and other employees of Community Trust. Any such information must be used solely for banking or corporate purposes and may not be revealed to unauthorized persons, without the consent of the individual or entity involved, unless disclosure is permissible under applicable laws and regulations or the information is provided pursuant to proper subpoena, court order or other legal process.

Data Security. Community Trust's data processing systems and data are private and confidential, and you may only access or update the systems and data according to the authority given you. Any unauthorized access, update or use of Community Trust systems or data is strictly prohibited. Furthermore, it is your responsibility to protect the integrity of all systems and data for which you are authorized to access or update, and you may only divulge information related to such systems or data to those having an authorized business requirement. You must not compromise access to such systems or data by communicating your identification and/or password to others.

Information Disclosure Policy. You are required to follow Community Trust's policies relating to the handling of information about Community Trust and the companies with which it transacts business as well as trading in stock or other securities issued by Community Trust or companies with which it transacts business.

Records Retention. You are expected to become familiar with Community Trust's policies regarding records retention and to strictly adhere to those procedures as outlined in the policies.

REPORTING OF CONCERNS REGARDING ACCOUNTING, AUDITING OR INTERNAL ACCOUNTING CONTROL MATTERS

If you have any questions, complaints or concerns regarding accounting, auditing or internal accounting control matters, you should contact the Chairman of the Audit and Asset Quality Committee. Your communication may be made anonymously and will be dealt with confidentially. Such questions, complaints, and concerns will be forwarded to an appropriate party for investigation and the results reported to the Audit and Asset Quality Committee of the Board of Directors.

VIOLATIONS OF THE CODE OF BUSINESS CONDUCT AND ETHICS

Your Duty to Report. You have a duty to adhere to this Code and all other existing policies of Community Trust. You must report to the Company any suspected violations by yourself or any other employee, officer, or director of Community Trust. You should report violations of this Code to the Chairman of the Nominating and Corporate Governance Committee. Your report will be dealt with anonymously and confidentially, subject to applicable law, regulations, or legal proceedings.

Response to Reports. Community Trust will investigate any reported violation and, upon a determination by the Nominating and Corporate Governance Committee of its Board of Directors (or a panel designated by such committee) or upon a determination by the Audit and Asset Quality Committee (for actions by senior financial officers) that a violation has occurred, will take disciplinary and corrective action, up to and including termination. Community Trust forbids retaliation against employees, officers, and directors who report suspected violations of this Code or who report a suspected violation of applicable laws and regulations to regulatory authorities in good faith (except for any disciplinary action for self-reported violations). Anyone who retaliates against a person for making a good faith report of a suspected violation of this Code or applicable laws and regulations to the Company or regulatory authorities, or for participating in an investigation of a report of such suspected violation, will be subject to disciplinary action, up to and including termination.

WAIVERS

Any waivers of this Code for executive officers or directors may be made only by the Board of Directors of Community Trust Bancorp upon the recommendation of its Nominating and Corporate Governance Committee. Such waivers for executive officers or directors must be promptly disclosed to the public as required by all applicable securities or other laws, rules or regulations and the requirements applicable to NASDAQ Global Select Market issuers or such other exchange or system upon which Community Trust's securities are listed, quoted, or traded. Any waivers of this Code for other personnel may be made by the Nominating and Corporate Governance Committee.

ACKNOWLEDGMENT

I hereby acknowledge that I have read, understand, and agree to conduct myself in the scope of my employment in accordance with the Community Trust Bancorp, Inc. Code of Business Conduct and Ethics.

I further agree that it is my responsibility to promote compliance with the policies and guidelines set forth in the Code of Business Conduct and Ethics and to report violations of the same.

Signature: _____

Print Name: _____

Date: _____