



**UNIVEST FINANCIAL CORPORATION**  
**CODE OF CONDUCT FOR DIRECTORS**

**Introduction**

This Code of Conduct applies to all directors of Univest Financial Corporation (hereinafter referred to as “Univest”). Directors who also serve as officers or employees of Univest must also comply with Univest’s Code of Conduct for Employees.

Directors are expected to conduct themselves according to the highest ethical standards and in a manner that will serve the best interests of Univest, while avoiding situations that present even the slightest appearance of a conflict of interest. The Code of Conduct is not all-inclusive and does not cover every situation that could arise; it is designed to reflect the commitment of the Board to Univest, its employees, and shareholders to act with integrity in all business matters and relationships that may arise as the Board executes its duties and responsibilities. The Univest Financial Corporation *Corporate Governance Principles* supplements this Code of Conduct.

**Conflicts of Interest**

A conflict of interest exists when a director’s personal interest is not consistent with, or is opposed to, the best interests of Univest, or interferes with his or her duties to exercise independent judgment in making decisions on behalf of Univest. Personal relationships may not affect any decision made on behalf of Univest.

To avoid even the appearance of impropriety, directors are expected to disclose to the Board Chairman or the Chairman of the Audit Committee any personal interest they may have in any matter presented before the Board; and to abstain from participating in any decision on such matter. Personal interests include those indirectly resulting from family relationships or organizations affiliated with the director. No director, or a family member of a director, should accept a gift or entertainment from an individual or entity if it is being offered, or could be perceived to be offered, to influence the director in his or her actions regarding a potential business relationship with Univest.

**Confidential and Proprietary Information**

Directors have a duty to maintain in strict confidence all information acquired of a confidential and proprietary nature related to Univest and its affiliates, including those with whom Univest or its affiliates does business. Confidential information must be used solely for corporate purposes and may never be used for personal gain, including disclosing such information to family members or other persons outside of Univest unless such disclosure is in regard to a legitimate need to know or is required by law.

## **Compliance with Laws, Rules, and Regulations**

Directors are responsible for complying with all applicable corporate policies, government laws, and supervisory regulations, and may not participate in any illegal or criminal activities.

## **Insider Trading and Trading Restrictions**

Each director is subject to the provisions of the *Univest Insider Trading Policy* and the securities laws and shall not use non-public information, either directly or indirectly, or disclose that information to a family member or any other person for their own or another's benefit. Directors may only disclose material inside information to those who have a legitimate need to know the information to perform their duties on behalf of Univest. This restriction applies to any material non-public information for any account over which a director has direct or indirect control about the issuer of those securities. The pre-clearance procedures related to Univest securities described in the *Insider Trading Policy* are applicable to all directors.

## **Waivers or Amendments of the Code**

Should a director become aware of a possible violation of the Code for any reason, the director should immediately notify the Chairman of the Audit Committee to discuss the situation, determine if an investigation is necessary, and recommend an appropriate resolution. Waiver requests must be documented in writing and may only be approved by the Board of Directors after a full report and recommendation by the Audit Committee. All waivers must be disclosed on a Form 8-K and posted on the Univest website within two days.

## **Questions and Reporting**

If there is any doubt as to whether a particular action or transaction, current or proposed, presents a Code compliance problem, directors are encouraged to consult with the Board Chairman, the Audit Committee Chairman, or the Corporation's legal counsel.

Each director is also encouraged to report suspected violations of the Code by any other director or employee to the Board Chairman, the Chairman of the Audit Committee, or through the Ethics Hotline if anonymity is desired.