

<p style="text-align: center;">AMERISERV FINANCIAL, INC. AND AFFILIATES CODE OF ETHICS</p>
--

A Guide to Business and Personal Conduct

I. Statement of Organizational Ethics

AmeriServ recognizes and affirms our commitment to provide the highest quality financial products and services, while maintaining our tradition of ethical business practices and responsible corporate citizenship. This Code of Ethics (the "Code") identifies areas where public trust and confidence could be compromised, establishes guidelines to prevent this from happening, and ensures that AmeriServ and its directors, officers, employees, and agents (collectively, "Team Members") conduct themselves in a manner that is both lawful and ethical.

AmeriServ is committed to conducting business in a legal and ethically appropriate manner. To that end, AmeriServ will comply with all laws and regulations that apply to our business and will only pursue business opportunities that are consistent with this Code. Team Members are expected to meet high moral and ethical standards, comply with all applicable laws and regulations, and comply with this Code. Claims of ignorance, good intentions, or poor judgment will not be accepted as excuses for non-compliance. This mandate applies to every Team Member and, when applicable, to family members and associates.

As a financial institution, AmeriServ is judged not only collectively, but also on the actions of its Team Members. Accordingly, each Team Member must manage personal and business affairs legally and ethically, and avoid situations that might lead to a conflict, or even a suspicion of a conflict, between self-interest and duty to AmeriServ, its customers and shareholders. Team Members must never use, directly or indirectly, their position with AmeriServ to advance personal interests or obtain benefits for themselves, their families, friends or others.

Ethical leadership is the responsibility of every director, officer and supervisor. Directors, officers, and supervisors must: take responsibility for the actions of subordinates; provide adequate training and supervision; and listen to employees' questions and act on their concerns. Leadership also requires setting a personal example of high ethical standards in the performance of your job.

It is the policy of AmeriServ to prevent the occurrence of unethical or unlawful conduct. AmeriServ will halt unethical or unlawful conduct immediately upon discovery, and discipline those who knowingly engage in such conduct, including individuals who fail to exercise reasonable supervision and, as a result, fail to detect a violation by subordinates.

Violations of law can have severe consequences. Team Members may be subject to prosecution, possibly resulting in imprisonment and/or fines. AmeriServ also may be subject to fines. Therefore, violations of law or AmeriServ rules will subject employees

to disciplinary action, up to and including termination. Individuals who engage in misconduct may be required to reimburse AmeriServ, the government, or other persons or entities for losses that result from their misconduct.

Maintaining ethical standards is everyone's responsibility. If you are aware of an ethical or legal violation, or you are unsure about the legality of an action or proposed action, you have an obligation to inform your supervisor, AmeriServ's Code of Conduct Officer, or any member of AmeriServ's Code of Conduct Committee. If you know of a problem, you cannot remain silent; you have an obligation to speak up. Use the AmeriServ Code of Conduct Communication Program, explained herein, to make a report or ask a question. If you need to speak anonymously, call the AmeriServ Ethics Line at 1-800-500-0333.

All Team Members must review this Code annually and sign an affirmation statement acknowledging receipt of the Code and compliance with its guidelines. Similarly affirmation forms must be completed by new directors, and newly hired or promoted officers and employees. Affirmation forms are confidential and are maintained in a central file in Human Resources.

II. Code of Conduct Committee

We have established a Code of Conduct Committee (the "Committee") to ensure that AmeriServ has the necessary policies and procedures in place to:

- train employees in their legal and ethical responsibilities;
- address questions raised by Team Members; and
- respond appropriately to violations of the Code.

The Committee interprets the Code, investigates alleged violations and makes final rulings regarding violations of the Code. The Committee also updates the Code from time to time; and maintains all relevant records.

The Committee is comprised of our Chairman, the Chairman of the Board of Directors' Audit Committee, Managers from Audit, Compliance and Human Resources, and our Code of Conduct Officer. The committee may engage outside legal counsel for advice. The following is a list of committee members' telephone numbers:

President and CEO – (814) 533-5319

Chairman of the Board of Directors' Audit Committee

Chief Auditor - (814) 533-5298

Manager Human Resources (Code Of Conduct Officer) - (814) 533-5130

Compliance Officer - (814) 533-5205

III. Ethical Guidelines

It is beyond the scope of this Code to describe each potential ethical or legal issue that you may face, but this Code does provide concrete guidance in many situations. If you are confronted with a situation that is not addressed in the Code or which you are not sure how to handle, judge your response by asking yourself the following simple questions:

1. Does it comply with the law and AmeriServ policies and procedures?
2. How would it make you feel if you did it?
3. How would it look to your family and friends, our customers, shareholders, and the general public?

If you are not sure, ask. Keep asking until you get an answer that makes sense. Most importantly, if you know it's wrong, don't do it!

A. Avoiding Conflicts of Interest

Team Members owe a duty of loyalty to AmeriServ. Accordingly, you are prohibited from self-dealing or trading on your position with AmeriServ. You are not permitted to accept from someone doing or seeking to do business with AmeriServ a business opportunity that is made available to you because of your position with AmeriServ. You must always avoid even the appearance of a conflict of interest.

You must promptly disclose to the Committee all potential conflicts of interest, including those in which you have been inadvertently placed due to relationships with customers, suppliers, business associates or competitors of AmeriServ.

You must avoid compromising your responsibilities to AmeriServ by becoming an employee of, investing in, or accepting interests in AmeriServ's customers or suppliers. You may not accept outside employment that creates an actual or potential conflict. To assist Team Members in recognizing and avoiding conflicts of interest, all Team Members must abide by the following guidance:

1. Fiduciary Relationships

Team Members shall not accept appointments as an administrator, trustee, executor, guardian or any similar fiduciary role when the acceptance of the appointment or the exercise of the duties required by the appointment creates an actual or potential conflict of interest with AmeriServ. Questions concerning whether an appointment would violate this Code shall be brought to the Committee immediately.

2. *Outside Directorships, Partnerships, Sole Proprietorships and Other Interests*

Team Members shall not accept a position as an officer or director of a corporation, become a member of a business partnership, become a sole proprietor of any business entity, or hold public office when the acceptance of the position or the exercise of the duties required by the position creates an actual or potential conflict of interest. Questions concerning whether an appointment would violate this Code shall be brought to the Committee immediately.

In accordance with AmeriServ Personnel Policy and Procedures, Team Members are encouraged to participate in civic, social, fraternal, professional, educational, charitable, or religious organizations, provided participation is not in conflict with AmeriServ's objectives and does not unduly interfere with regular duties. AmeriServ also encourages participation in business and professional organizations. However, if these activities involve inordinate amounts of time away from AmeriServ responsibilities, the Team Member must first receive approval from a supervisor. Committee approval is not required for participation in these activities unless participation would violate this Code. However, supplies, materials and other AmeriServ property may not be used in more than an incidental way in outside activities without prior Committee approval.

Team Members may not engage in outside engagements or employment without prior approval of the Committee if the Team Member receives fees or other compensation for services and the outside engagement:

- Involves a conflict of interest with AmeriServ or trades on the person's position at AmeriServ;
- Involves providing services that AmeriServ could perform;
- Could reasonably cause AmeriServ a monetary loss or damage its reputation; or
- Could require devoting so much time and effort to the undertaking that productivity, efficiency or availability at AmeriServ would be adversely affected.

3. *Purchases and Sales of Bank and Fiduciary Assets*

Except as limited by the next sentence, no Team Member and no member of his or her immediate family may purchase or sell assets owned by AmeriServ, or in which AmeriServ has a security interest or lien, unless prior approval is obtained from the Committee. The purchase or sale of any asset to an AmeriServ director, officer or agent or their immediate family with a documented market value of: (i) \$1,000 or less is subject to the approval of the Committee, subject to the veto power of the Chief Auditor, and (ii) \$1,000 or greater is subject to the approval of the Board Audit Committee.

No Team Member or member of his or her immediate family, whether acting individually or in a fiduciary capacity, may purchase or borrow assets from, or sell assets to, any estate, trust or other fiduciary account administered by AmeriServ, except in

accordance with laws and regulations governing such transactions as well as the approval criteria outlined above.

4. *Insurance and Real Estate Activities*

AmeriServ is engaged in real estate activities. Therefore, without prior Board Audit Committee approval, directors and officers may not:

- Acquire real estate interests from customers over whose account the officer or director exercises direct or indirect control;
- Purchase property on which AmeriServ is foreclosing or is known to be contemplating foreclosing; and
- Acquire or seek to acquire property that may reasonably be considered to be attractive to AmeriServ

5. *Employment Relationships*

Because of the appearance of unfairness or conflict of interest, AmeriServ has implemented an Anti-Nepotism Policy. Therefore, AmeriServ will not consider immediate family members of Team Members for new non-temporary employment. For the purpose of this Policy, "immediate family" includes: spouse, children (including spouses' children), brothers, sisters, parents, sons-in-law, daughters-in-law, and grandchildren. This prohibition does not extend to hiring immediate family members for temporary (one year or less) non-supervisory assignments or internships.

B. Guidance For Avoiding Violations Of The Bank Bribery Law

The Bank Bribery Law prohibits Team Members from seeking or accepting anything of value in connection with transactions or business of AmeriServ. The Bank Bribery Law also prohibits anyone from giving, offering or promising anything of value to a Team Member with the intent to influence corruptly or to reward that individual in connection with business of AmeriServ.

Accordingly, AmeriServ Team Members are prohibited from:

- Soliciting for themselves or for a third party (other than AmeriServ itself) anything of value from anyone in return for any business, service, or confidential information; or
- Accepting anything of value (other than *bona fide* salary, wages, fees or other compensation or expenses paid or reimbursed in the usual course of business) from anyone in connection with the business of AmeriServ, either before, during, or after a transaction is discussed or consummated.

Team Members may not accept from customers or suppliers any "fee" or other form of remuneration that violates the letter or spirit of the Bank Bribery Law or this Code, or accept a personal "fee" for arranging a loan from AmeriServ or any other person or lending institution. A "fee" includes any special discount, commission, or kick-back, or any other direct or indirect payment of money, property or thing of value not otherwise available to customers of the customer or supplier.

Unless the bequest is from a close relative, Team Members and members of their immediate families must not accept, either directly or indirectly, except under very exceptional circumstances that are fully disclosed to the Committee prior to acceptance, any bequest or legacy from a customer of AmeriServ. If a Team Member learns of a bequest in a customer's will, that individual must immediately report all facts regarding the bequest to the Committee.

If a Team Member is offered, or otherwise receives, anything of value beyond what is authorized in this Code, he or she must disclose the offer or receipt to the Committee prior to acceptance. The Committee shall review the matter to determine whether the item(s) offered or received could be viewed as a violation of the Bank Bribery Law or otherwise poses a threat to the integrity of AmeriServ. AmeriServ will maintain contemporaneous written reports of such disclosures.

AmeriServ recognizes that the acceptance of certain small items by Team Members does not amount to a corrupting influence on its business. The following exceptions are permissible when it is obvious from the circumstances that the item(s) accepted are not offered or received as an inducement to, or as a substitute for, entering into any transaction or business with AmeriServ, or to influence or affect any decision or action to be taken by AmeriServ:

1. Acceptance of gifts, gratuities, amenities or favors based on obvious family or personal relationships (such as those with parents, child or spouse) when the circumstances make it clear that it is those relationships, rather than the business of AmeriServ, that are the motivating factors for giving such item(s);

2. Acceptance of meals, refreshments, travel arrangements or accommodations, or entertainment, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold *bona fide* business discussions or to foster better business relations, provided that the expense would be paid for by AmeriServ as a reasonable business expense not to exceed \$500.00 if not paid for by the other party. Business expenses incurred by a Team Member in excess of \$500.00 are prohibited unless approved by the President and CEO or a member of the Committee before incurring the expense. In addition, business expenses incurred by a Team Member over \$500.00 and approved by the President and CEO can be reviewed periodically by the Committee.

3. Acceptance of loans from other banks or financial institutions on customary terms to finance proper and usual activities of Team;

4. Acceptance of advertising or promotional material of reasonable value such as pens, pencils, note pads, key chains, calendars and similar items;

5. Acceptance of discounts or rebates on merchandise or services that do not exceed those available to other customers;

6. Acceptance of gifts of reasonable value related to commonly recognized events or occasions, such as promotion, new job, wedding, retirement, Christmas or bar or bat mitzvah not to exceed a value of \$150.00; or

7. Acceptance of civic, charitable, educational, or religious organizational awards for recognition of service and accomplishment not to exceed \$150.00.

Other circumstances periodically arise in which Team Members are offered, or otherwise receive, something other than those things of value listed above which, nonetheless, may not amount to a corrupting influence on AmeriServ's transactions or other business. These circumstances must be reviewed on a case-by-case basis. Team Members confronted with such a circumstance must report the incident immediately to the Committee, which will then determine whether acceptance or receipt of the item(s) is proper.

C. Confidentiality and Information Security

Team Members are expected to keep in strict confidence all information regarding the affairs of customer. Confidential information as to any customer, or any system, design, program or product unique to AmeriServ gained from any source in the course of one's duties shall not be used for personal gain, nor revealed to any person outside AmeriServ except with the consent of the customer or as otherwise permitted by law.

Confidential information that might affect the value or future value of any business shall not be used by Team Members for personal advantage or to provide advantage to others. Sharing of confidential information among AmeriServ affiliates will be governed by 1) applicable federal or state laws and regulations, and 2) AmeriServ privacy policies.

Financial information, performance data, customer lists, and strategic and tactical plans regarding AmeriServ are confidential information and may not be released to anyone outside AmeriServ, other than to AmeriServ's counsel, independent auditors and regulatory examiners, unless the information has been published or otherwise made available to the public.

Respect the privacy of coworkers. Do not engage in gossip! Gossip can be a form of harassment and may violate AmeriServ's Anti-Harassment Policy. In addition, do not discuss information contained in another employee's personnel file unless you have a specific business purpose and are authorized to do so.

D. Personal Investments and Avoidance of Insider Trading

Team Members are expected to comply with AmeriServ's comprehensive Insider Trading Policy, which is incorporated herein by reference. In accordance with the Insider Trading Policy, Team Members may not buy or sell securities of AmeriServ Financial, Inc., or the securities of any other business, based upon material, non-public information, nor may Team Members otherwise pass on material, non-public information, directly or indirectly, to others. Material information is any information that a reasonable investor would consider important in deciding to buy, hold, or sell a security or any information that could be expected to affect the price of that security. Information shall not be considered public until at least two (2) business days after its broad dissemination to the public.

E. Borrowing

No Team Member may borrow funds from customers or suppliers of AmeriServ, other than recognized lending institutions on customary terms to finance proper and usual activities. Guidelines governing borrowing from AmeriServ are set forth in the AmeriServ Credit Policy and Procedures Manual.

F. Overdrafts

In accordance with AmeriServ Personnel Policy and Procedure Number MI-1, Team Members may not overdraw deposit account(s) at AmeriServ, except in accordance with an automatic system for transfer of funds from another account or a written preauthorized interest-bearing extension of credit that specifies a method of payment.

G. Political Activities

Team Members are encouraged to register as voters and to participate in the democratic process. You may choose to make personal political contributions or participate in the election process on your own time and at your own expense, but not during your normal working hours or on AmeriServ property.

Except for registered lobbyists and other representatives expressly authorized to act on behalf of AmeriServ, Team Members who participate in political activities do so as individuals and not as representatives of AmeriServ. Because AmeriServ clients hail from all points along the political spectrum, AmeriServ personnel are expected to conduct themselves consistent with AmeriServ's policy of expressed neutrality while on AmeriServ premises and when dealing with AmeriServ customers. No Team Member may use the AmeriServ name in any fund raising, advertising, or other political literature or activity. AmeriServ funds, equipment, facilities, or assets may not be used to support a political party, candidate or holder of any government office. Any Team Member desiring to seek political office must submit a request to Committee for review.

Bribes are unlawful and are not authorized by AmeriServ. Accordingly, Team Members may not give anything of value such as a gift, hospitality or entertainment to an official

or employee of a federal, state or local agency that oversees or regulates AmeriServ. You should report any request or solicitation of gifts from government employees to your supervisor.

H. Legal Advice

In many instances, customers ask Team Members questions relating to the legality of a proposed transaction. Only attorneys licensed to practice law in the Commonwealth of Pennsylvania are competent to respond to such questions. Therefore, Team Members who are not licensed to practice law shall not give legal advice or say anything that a customer may interpret as legal advice. Customers who press for advice should be politely informed of this policy and encouraged to discuss the issue with an attorney.

I. Recommendations To Customers

Team Members shall not recommend attorneys, accountants, insurance brokers, stock brokers, real estate agents or other similar service providers to customers, unless several names are given without indicating favoritism to a particular individual or firm.

J. Fidelity Coverage

Team Members are insured under AmeriServ's fidelity bond. Coverage under the bond is not available to anyone who has ever been convicted of any criminal offense involving dishonesty or breach of trust. No person may serve as a director of AmeriServ nor will AmeriServ employ or continue to employ an individual who is not eligible for coverage under the bond.

K. Guidance for Avoiding Violations of the Bank Secrecy Act

The Bank Secrecy Law requires financial institutions to file with the U.S. Treasury Department a Currency Transaction Reports for each deposit, withdrawal, or exchange of currency, of more than \$10,000. A report also must be filed if a Team Member knows that multiple transactions totaling more than \$10,000 occurs during any one business day by, or on behalf of, the same person. Deposits made at night or over a weekend or holiday will be treated as received on the next business day following the deposit.

Team Members must strictly adhere to AmeriServ policies, procedures and training guidelines pertaining to currency transactions. Team Members with questions regarding currency transactions and related procedures are strongly encouraged to discuss their questions with the Bank Secrecy Act Officer, Linda M. Horne, the Code of Conduct Officer, Jack W. Babich, or any other member of the Committee.

L. Guidelines For Handling Subpoenas And Other Requests For Customer Information

Federal law makes it unlawful for a Team Member, directly or indirectly, to notify customers or any other person about the existence or contents of a subpoena for

records, or that such records were furnished to a grand jury. Team Members must adhere to AmeriServ's existing policies regarding the handling of subpoenas.

M. Developed Asset Ownership

All developed assets, including written and graphic materials and technical know-how, e.g., computer programs, audit manuals, etc., that are developed, authored, prepared, conceived or made by any Team Member during the term of his or her employment or engagement by AmeriServ and that are related to any business of AmeriServ shall be the sole property of AmeriServ and, to the extent applicable, shall be "work made for hire" as defined in federal copyright law.

N. Various Criminal Laws

A number of federal and state criminal statutes apply to banks and bank directors, officers, employees, and agents. A partial listing of the federal statutes appears below. This list should not be considered complete and the accompanying descriptions should not be viewed as comprehensive. The purpose of the list is merely to sensitize Team Members to the range of activities that could constitute a violation of federal criminal law.

- | | |
|----------------|--|
| 18 U.S.C. 2 | To "aid, abet, counsel, command, induce or procure" the commission of a federal offense. |
| 18 U.S.C. 201 | Bribery of public officials, including employees of any department or agency of the federal government. |
| 18 U.S.C. 215 | Kickbacks, bribes. Makes it unlawful for any Team Member to corruptly solicit, offer, accept or receive anything of value with the intent to influence, be influenced, or be rewarded in connection with any transaction or business of AmeriServ. |
| 18 U.S.C. 371 | Conspiracy of two or more persons to commit a federal offense. |
| 18 U.S.C. 656 | Theft, embezzlement or misapplication of bank funds. |
| 18 U.S.C. 709 | False advertising or misuse of words "National," "Federal Reserve," "Deposit Insurance," etc., to convey impression of federal agency affiliation. |
| 18 U.S.C. 1001 | Knowingly and willfully falsifying or concealing a material fact or making a false statement or making or using a false writing knowing it to be false. |

- 18 U.S.C. 1005 False entries and reports on statements, including material omissions, with intent to injure or defraud the bank, bank examiners or other individuals or companies.
- 18 U.S.C. 1014 False statements (e.g., on a loan application) made knowingly for the purpose of influencing any bank.
- 18 U.S.C. 1029 Credit Card fraud.
- 18 U.S.C. 1030 Computer fraud, including obtaining information contained in records of financial institutions.
- 18 U.S.C. 1341 Mail fraud.
- 18 U.S.C. 1343 Wire fraud.
- 18 U.S.C. 1344 Bank fraud - scheme to defraud a federally insured institution.
- 18 U.S.C. 1621 Perjury/false statement made under oath.
- 18 U.S.C. 1951 Racketeer Influenced and Corrupt Organizations (RICO)
18 U.S.C. 1961 statutes. Investing in any enterprise affecting interstate commerce if the funds for the investment are derived from "a pattern of racketeering activity".
- 18 U.S.C. 1956 Laundering of monetary instruments.
- 18 U.S.C. 1957 Engaging in monetary transactions in property known to have been derived from specified unlawful activity.
- 31 U.S.C. 5311 Currency Transaction/Bank Secrecy Act.
31 C.F.R. 103
- 31 U.S.C. 5324 Structuring a financial transaction to evade detection.
- 15 U.S.C. 78dd2 Foreign Corrupt Practices Act of 1977. Payment of anything of value to any foreign official, foreign political party or candidate.
- 15 U.S.C. 78ff Criminal penalty provisions of securities laws.

IV. Getting Answers to Ethics and Code of Conduct Questions

If you have a question about legal or ethical issues, or need to report a violation of this Code, you should follow the AmeriServ Code of Conduct Communication Program. Use

the resources available to you within AmeriServ to solve ethics problems. Don't act alone.

A. The AmeriServ Code of Conduct Communication Program

First, discuss the issue(s) with your supervisor. Your immediate supervisor knows you and the issues in your workplace better than anyone else at AmeriServ. Give your supervisor a chance to solve the problem. Supervisors have access to a variety of resources to address a problem. They will document each inquiry and consult with Jack W. Babich, the AmeriServ Corporate Code of Conduct Officer. Mr. Babich will regularly report such inquiries to the Committee, and consult with the Committee and legal counsel whenever necessary to ascertain the answers to your inquiries. AmeriServ will make every effort to answer your legal questions or concerns. AmeriServ will conduct a full and complete investigation of reports of violations of this Code. Team Members are expected to cooperate fully with any internal investigation or audit.

If you prefer, you may bring the matter directly to the attention of the Corporate Code of Conduct Officer, Jack W. Babich, or any other member of the Committee.

You also may utilize the Ethics Line by calling 1-800-500-0333 (phone) or faxing information to 1-800-500-0993. The Ethics Line is available 24 hours a day, 365 days a year.

Open discussion of ethical and legal issues, without fear of retribution, is vital to the effectiveness of the Code. AmeriServ **WILL NOT TOLERATE RETALIATION AGAINST ANY EMPLOYEE WHO, IN GOOD FAITH, REPORTS AN ETHICAL OR LEGAL CONCERN.** Anyone who attempts retaliation will be subject to disciplinary action, up to and including termination.

B. Ethics Line

AmeriServ has established an Ethics Line to enable employees to anonymously report problems or **CONCERNS** involving ethics, legal, or financial reporting issues without fear of retaliation. All reports are confidential and callers are not required to identify themselves. The call will not be traced and, if you wish, your anonymity will be preserved up to the limits of the law. No caller will be subject to retaliation for reporting a good faith concern. Anyone who attempts to retaliate against an employee who has made a good faith call to the Ethics Line will be subject to disciplinary action, up to and including termination.

The Ethics Line is intended to supplement existing internal communication channels. **It is not intended to replace discussions with your supervisor or the communication process outlined in the previous section.** The Ethics Line is available when you feel that you have **exhausted** normal channels or are uncomfortable about bringing an issue to your supervisor or other manager.

The Ethics Line should **not** be used for accusations that are known by the caller to be false. This does not mean that a caller needs "proof" of a problem to initiate a call, merely that he or she must have a reasonable and honest basis for concern. However, frivolous or intentionally false complaints impede AmeriServ's ability to remedy effectively legitimate ethical concerns and will not be tolerated. Furthermore, the Ethics Line is **not** to be used to settle personal grievances or repeating reckless gossip. Deliberate abuse of the Ethics Line is a serious violation of AmeriServ policy and will be met with appropriate disciplinary action.

Employees are encouraged to use the Ethics Line to report possible violations of the Code. The Ethics Line is **not** the appropriate medium to handle issues such as wages, staffing, benefits, or allegations of violations of AmeriServ's Anti-Harassment Policy. For concerns regarding such matters, you should consult the AmeriServ Personnel Policies and Procedures Manual or Jack W. Babich, AmeriServ's Director of Human Resources. Union employees may also consult with their union representatives about such matters.

V. Reporting and Investigation of Violations

If you know of a violation or *possible* violation of this Code, you must report it to your supervisor or to the Committee. Likewise, if a co-worker, customer, or any third party questions the legality of any of AmeriServ's practices or procedures, you must report it. If you become aware of a violation and fail to report it to AmeriServ, you may be subject to disciplinary action for remaining silent.

Do not try to determine whether a violation has occurred on your own. Use the resources available to you within AmeriServ to solve ethics problems. Don't act alone. Reporting violations or possible violations should be done in accordance with AmeriServ's Code of Conduct Communication Program.

A. Contacts by Regulatory Agencies

It is AmeriServ's policy to cooperate with law enforcement and regulatory agencies in a manner consistent with all of AmeriServ's legal duties. If you are contacted by a government agent regarding AmeriServ's business practices, or concerning another company or individual doing business or affiliated with AmeriServ, you should immediately notify Jack W. Babich, AmeriServ's Code of Conduct Officer, to ensure that AmeriServ responds appropriately. Write down the agent's name, the name of the agency for which he or she works, the subject that he or she wants to discuss with you, and any other pertinent information. AmeriServ attorneys can explain your rights and obligations in more detail and answer your questions, but remember, AmeriServ attorneys represent AmeriServ, not you individually. In certain circumstances, AmeriServ may provide a lawyer for you, or assist you in finding your own lawyer if appropriate.

VI. Ethics and Discipline Policy

Common sense, good judgment, and acceptable personal behavior are expected from each Team Member. Violations of AmeriServ's rules and performance standards are addressed through the AmeriServ's normal disciplinary procedures, and, where applicable, consistent with any collective bargaining agreement.

Depending on the circumstances, violations of this Code may entail more serious discipline, up to and including immediate discharge and/or referral to law enforcement authorities for prosecution. AmeriServ also will consider Code violations as cause for discipline or discharge in accordance with any applicable collective bargaining agreement.

The following are examples (i.e., not an exhaustive list) of conduct that will result in disciplinary action, up to and including discharge:

- Employees who authorize or participate in a violation of law or AmeriServ policy;
- Employees who withhold or fail to report information about violations;
- Supervisors or managers who provide inadequate supervision or display a lack of diligence in assuring ethical behavior or conformance to AmeriServ policies;
- Employees who retaliate against individuals who report suspected violations; and
- Employees who make deliberately false or frivolous reports of ethical violations.

Similarly, all AmeriServ agents, vendors and other third parties who have business relationships with AmeriServ are expected to comply with this Code whenever applicable. Failure to do so may result in cancellation of orders, termination of the business relationship or referral to law enforcement authorities for prosecution.

IX. Documentation and Record Keeping

All AmeriServ records should be prepared accurately, reliably, and honestly. Take the time to learn what documentation and records are required in your job. If you are not sure of the accuracy or reliability of information, take steps to verify it or contact your supervisor. It is your responsibility to provide prompt and complete documentation. Storage of records should be done in accordance with AmeriServ policy, and organized in a manner that permits prompt retrieval. Dispose of old or unneeded records in accordance with your supervisor's instructions. If you are unsure, always contact your supervisor before disposing of records.

Acknowledgment

I acknowledge that I have received the AmeriServ Code of Ethics: A Guide To Business and Personal Conduct. I agree to comply fully with the standards contained in the Code and related policies and procedures adopted by AmeriServ, and I understand that compliance with these standards, policies and procedures is a condition of my continued employment or association with AmeriServ.

I have reviewed, understand and agree that the Code is only a statement of principles for personal and business conduct and does not, in any way, constitute an employment contract, or an assurance of continued employment. By signing below I also certify that I am in compliance with the Code of Conduct as written. In the event that I am not in compliance with the Code of Conduct, I have attached a written statement that I have signed and dated that details my non-compliance.

Name (Please Print)

Signature

Date