

UNITED COMMUNITY FINANCIAL CORP.

Code of Ethics and Business Conduct Guidelines

Legal Department
General Counsel

Adopted October 14, 2003
Reviewed and Revised: February 19, 2019
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Purpose

These United Community Financial Corp. (the “Company”) *Code of Ethics and Business Conduct Guidelines* (“Guidelines”) are intended to aid employees, officers and directors of the Company and its subsidiaries in conducting themselves in a legally and ethically appropriate manner and to define certain areas they are responsible for:

- Conflict of Interest;
- Personal Conduct;
- Confidentiality;
- Use/Protection of Assets;
- Inadvertent Disclosure; and
- Accounting and Financial Integrity.

The business and reputation of the Company is dependent upon the integrity and high moral standards of every employee, officer and director. However, these Guidelines do not attempt to encompass all possible situations.

Any failure to follow these Guidelines, related practices or procedures or government regulations could lead to discipline up to and including termination and possible civil and criminal penalties under applicable law or regulation. These guidelines do not supercede existing corporate handbooks, policies, procedures or regulatory requirements of the Company’s subsidiaries. The Company also could be subject to prosecution and significant fines as a result of your conduct.

These Guidelines must be read carefully. You are required to sign an acknowledgment that you have read these Guidelines, understand them and agree to observe them. If you have any questions or want something explained further, you should speak with the Company’s General Counsel and Secretary or your supervisor before signing the acknowledgment. These Guidelines are subject to change, as laws, regulations or corporate practices change, and will be updated accordingly. From time to time, you may be required to re-read these Guidelines, and re-acknowledge your understanding of and adherence to these Guidelines.

Responsible Party

The Company’s General Counsel and Secretary has been designated with having the ultimate responsibility for overseeing compliance with all applicable laws and all other relevant corporate practices. Employees, officers and directors, should also feel free to consider the Company’s General Counsel and Secretary as a resource to consult before actions are taken, especially if they think these Guidelines or other corporate practices may be ambiguous or they think that their action might otherwise implicate some aspect of these Guidelines or other practices. All consultations will be kept confidential to the extent possible under the circumstances or as otherwise required under applicable law or regulation.

Reporting of Violations

As an employee of the Company or its subsidiaries, it is your obligation to both comply with these Guidelines and to speak up when you suspect or witness a potential violation of these Guidelines. Accordingly, you are required to report any suspected violation of these Guidelines or related practices as set forth below. Failure to report violations may lead to disciplinary action, including termination and legal action. So when something seems improper to you, you have an obligation, and are accountable, to speak up.

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Reports of suspected violations must be reported as follows: In person or in writing to the UCFC Chair of the Audit Committee, c/o the General Counsel and Secretary (or, in the event the suspected violation relates to the General Counsel and Secretary, the report should be sent c/o President and Chief Executive Officer), United Community Financial Corp., 275 West Federal Street, Youngstown, Ohio 44503 or anonymously to "Global Compliance." Reports can be filed with Global Compliance by phoning the 24 hour hotline at (877) 874-8416, or via the Internet at <http://ucfc.alertline.com>. Any report filed with Global Compliance or the Chair of the Audit Committee will be brought to the attention of the Company's Audit Committee, which is responsible for overseeing compliance with these Guidelines.

All reported violations, including the identity of the individual making the report, will be kept confidential to the extent possible under the circumstances and in accordance with applicable law or regulation. Employees, officers and directors will not be subject to retaliation or dismissal for making good faith reports of suspected violations of applicable laws, these Guidelines or other corporate practices.

Compliance Procedures

We must all work to ensure prompt and consistent action against violations of these Guidelines. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the problem (unless the situation involves such other persons, in which case, you should contact your supervisor, Human Resources or the Company's General Counsel and Secretary).
- Unless the matter involves your supervisor, you should always discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems. Directors and executive and senior officers should consult with the Company's President and Chief Executive Officer or General Counsel and Secretary. None of the recommendations above, however, are intended to change the reporting obligations provided above under "Reporting of Violations." Any questions regarding who you should speak to should be directed to the Company's General Counsel and Secretary.
- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with Human Resources, the Company's General Counsel and Secretary, or report the matter to the Audit Committee of the Board of Directors by following the procedures outlined above under "Reporting of Violations" or as set forth in the Company's Whistle Blower Policy.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the extent permissible by applicable law or regulation. **As set forth in these Guidelines and the Whistle Blower Policy, the Company does not permit retaliation of any kind against employees for good faith reports of ethical violations.**

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- Always ask first, act later: If you are unsure of what to do in any situation, seek guidance as outlined in these Guidelines before you act.

Non-Retaliation

The Company and its subsidiaries are committed to supporting the integrity of our organization. You are encouraged to speak up if you suspect any violation of these Guidelines. We will not permit any retaliation against you, nor will you be subject to disciplinary action for reporting suspicious activity in good faith.

Conflict of Interest

The Company's reputation relies on the integrity and conduct of employees, officers and directors every day in the workplace. For this reason, employees, officers and directors must not use their position for private gain, to advance personal interests, or to obtain favors or benefits for themselves, members of their families, or any related or affiliated individuals, corporations or business entities.

A "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company. A conflict situation can arise when employees, officers or directors take actions or have interests that may make it difficult to perform objectively and effectively or in any way interfere (or even appears to interfere) with their roles within the Company or its subsidiaries as a whole. Conflicts of interest also may arise when employees, officers or directors or their family members receive improper personal benefits as a result of their relationship with the Company.

Loans to, or guarantees of obligations of, employees, officers or directors and their family members may create conflicts of interest. Employees are not permitted to process or approve any transactions between the Company and:

- (i) themselves;
- (ii) any of their family members;
- (iii) any organization of which they or any of their family members are a sole proprietor, controlling shareholder, executive officer or partner; or
- (iv) any trust or other estate in which they or their family members have a substantial beneficial interest, or for which they or their family members serve as trustee or in a similar capacity.

As a representative of the Company, you are obligated to act in the Company's best interest and in the best interests of its customers and shareholders, without regard to your own personal or financial interests or activities. You are expected to recognize and avoid those situations where personal or financial interest or relationships might influence or appear to influence your judgment on matters affecting our institution.

Although you may not intend to create a conflict of interest, you should manage your affairs to avoid even the appearance of such conflict. If you have any doubt about a certain situation, you should contact your supervisor to discuss it immediately. In the event of a conflict of interest, you are required to disclose it to your supervisor prior to taking any action or engaging in any transaction giving rise to the conflict of interest. Violations or suspected violations of a conflict of interest should be reported immediately. Refer to the "Reporting of Violations" section above. If you believe a conflict of interest might exist and you wish to request a waiver of such conflict, refer to the section below entitled "Administering the Code of Ethics and Business Conduct Guidelines."

Corporate Opportunities

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Employees, officers and directors owe a duty to the Company to advance the Company's business interests when the opportunity to do so arises. Employees, officers and directors are prohibited from taking (or directing to a third party) a business opportunity that is discovered through the use of corporate property, information or position, unless the Company has already been offered the opportunity and turned it down. More generally, employees, officers and directors are prohibited from using corporate property, information or position for personal gain and from competing with the Company.

Sometimes the line between personal and Company benefits is difficult to draw, and sometimes there are both personal and Company benefits in certain activities. The only prudent course of conduct for our employees, officers and directors is to make sure that any use of Company property or services that is not solely for the benefit of the Company is approved beforehand by the Company's President and CEO, or in the case such potential use is by the President and CEO, the Chair of the Audit Committee.

Administering the Code of Ethics and Business Conduct Guidelines

The Chair of the Audit Committee is responsible for overseeing administration of the Guidelines and reporting periodically to the Company's Board of Directors or an appropriate Board committee. The Audit Committee is responsible for resolving policy issues relating to these Guidelines, overseeing resolution of major ethical issues and approving exceptions to these Guidelines sought by directors or executive or senior officers. For exceptions to these Guidelines sought by non-executive or senior officers, requests for exceptions to these policies shall be submitted to the Vice President – Human Resources and presented to the President and Chief Executive Officer for resolution.

Any director, executive officer or senior officer who seeks any exception to any provision of these Guidelines should request such an exception from the Audit Committee, which exception should be addressed to the Audit Committee Chair, c/o General Counsel and Secretary, United Community Financial Corp., 275 West Federal Street, Youngstown, Ohio, 44503. Any other employee who seeks any exception to any provision of these Guidelines should request such an exception from the President and CEO, c/o Vice President – Human Resources, Home Savings Bank, 275 West Federal Street, Youngstown, Ohio 44503. An exception means approval of a material departure from a provision of these Guidelines and similar policy of any of the Company's subsidiaries, whether in advance of a material departure or in the form of a waiver of a material departure that has already occurred. The Company will publicly disclose exceptions granted to directors and executive officers to the extent required by law or the listing rules of the NASDAQ Stock Market.

The Audit Committee will determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of any fraud relating to or affecting the preparation of the Company's financial statements, SEC or other regulatory financial reports, or the operation of the Company's internal controls that involve executive management or other employees with a significant role in the Company's financial reporting, public disclosure or internal controls.

Personal Conduct

As an employee, officer and director of the Company, you are expected to uphold the highest standards of professionalism in the workplace and while conducting Company business. Ethical behavior on the job essentially comes down to honesty and fairness in dealing with clients, vendors, competitors and the public, as well as with your fellow employees, officers and directors.

Our basic belief that employees, officers and directors should respect individuals has led to a strict regard for the privacy and dignity of each employee. However, when your personal conduct adversely affects your or other employees' work performance (or the legitimate interests of the Company), it is of proper concern to the Company.

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Violations or suspected violations of personal conduct should be reported immediately. Refer to the “Reporting of Violations” section above.

Confidentiality

Our most important assets are our confidential business strategies, intellectual property and other confidential corporate and proprietary information. This information is what helps our Company maintain a competitive edge. Employees, officers and directors may not disclose confidential information to anyone outside the Company, unless they have been specifically authorized to do so by a member of executive management or the Audit Committee. Confidential information includes (but is not limited to):

- Client information;
- Unannounced financial data such as sales, earnings or capital requirements;
- Possible mergers, acquisitions or joint ventures;
- Business plans, budgets, and strategies;
- Names of vendors;
- Marketing services and strategies;
- Product, pricing and price change strategies;
- Possible new product lines or financial services;
- Information regarding employees, officers and directors of the Company; and
- Other non-public information that if disclosed, might be of use to the Company’s competitors, or harmful to the Company.

Information about the Company also is of great interest to the investment community and shareholders. However, disclosure of confidential information about the Company to these parties also can lead to liability under Federal securities laws and regulations. These laws prohibit persons from trading in securities of a company while in possession of material, non-public information about the company. Civil and criminal penalties may attach not only to the person who traded in the securities, but also to the person who disclosed the information. The Company also may be subjected to penalties as a result of such activity. To avoid inappropriate disclosure of confidential information, all investors and potential investors seeking information about the Company should be referred to the Company’s CFO/Treasurer. Violations or suspected violations of confidentiality should be reported immediately. Refer to the “Reporting of Violations” section of these Guidelines. For specific information regarding the Company’s policies on trading in securities of the Company, please refer to the Company’s Insider Trading Policy.

Use of Confidential Information

In addition to your obligation not to disclose any confidential Company information, you also are required to use such information only in connection with the Company’s business. Employees, officers and directors of the Company may neither directly nor indirectly use confidential or proprietary Company information for personal gain or any other benefit, nor give it to anyone employed by the Company for their personal gain or benefit or any other use that is not in furtherance of the Company’s business. These obligations apply whether or not employees, officers and directors develop the information themselves.

Inadvertent Disclosure

The inadvertent disclosure of confidential information can be just as harmful as intentional disclosure. To avoid inadvertent disclosure, never discuss with any unauthorized person information that has not yet been made public by the

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Company's executive management. Avoid discussing confidential information with employees, officers and directors of the Company if others who are not authorized also are present. This practice also applies to discussions with family members or friends, who might innocently or inadvertently pass the information on to someone else. Harmful disclosure can start with the smallest leak of information. Fragments of disclosed information might be pieced together with information from other sources to form a fairly complete picture. Violations or suspected violations of inadvertent disclosure should be reported immediately. Refer to the "Reporting of Violations" section above.

Use and Protection of Assets

Equipment, systems, facilities, corporate charge cards and supplies must be used only for conducting Company business or for purposes authorized by management. Use of the Company's assets, facilities or services for any unlawful, improper or unauthorized purpose is strictly prohibited. Employees, officers and directors may not make commitments affecting the Company's assets unless properly authorized.

You are responsible personally not only for protecting property entrusted to you, but also for helping to protect the Company's assets in general. As such, your awareness of security procedures can play a critical role. Be alert to situations or incidents that could lead to the loss, misuse or theft of Company property. Violations or suspected violations of the use and protection of assets should be reported immediately. Refer to the "Reporting of Violations" section above.

Record-Keeping

The Company requires honest and accurate recording and reporting of information in order to make responsible business decisions. For example, only the true and actual number of hours worked should be reported. Many employees regularly use business expense accounts, which must be documented and recorded accurately. If you are not sure whether a certain expense is legitimate, you should ask your supervisor.

Business records and communications, including email communications, often become public, and we should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that can be misunderstood. This applies equally to e-mail, internal memos and formal reports. Records should always be retained or destroyed according to the Company's record retention policies. In accordance with those policies, in the event of litigation or governmental investigation, please consult the Company's General Counsel and Secretary prior to deleting, destroying or disposing of any record or communication.

Requests for Information

If someone outside the Company asks you questions about the business, either directly or through another person, do not attempt to answer them unless you are certain you are authorized to do so. If you are not authorized or you are not certain whether you are authorized, refer the person to your supervisor or the Company's CFO/Treasurer. This includes inquiries by securities analysts, brokers or investors, reporters or anyone else writing about or otherwise covering the Company or the industry. Questions or requests from attorneys or law enforcement personnel should be directed to the Company's legal department (this includes any subpoena delivered to the Company or any of its subsidiaries).

All external communications on behalf of the Company that are intended for the general public, the financial community, shareholders or the press must have the advance approval of the Chairman of the Board, the President and CEO, the CFO/Treasurer, the General Counsel and Secretary or the Disclosure Committee. Violations or suspected violations of requests for information should be reported immediately. Refer to the "Reporting of Violations" section above.

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Proper Accounting and Financial Integrity

The Company is committed to full compliance with all requirements applicable to its public disclosures, including required investor reporting and various regulatory reporting. All of the Company's business communications should be timely, clear and accurate. It is a violation of Company policy to misrepresent its financial performance or otherwise compromise the integrity of its financial statements or other public disclosures. It also is a violation to unduly or fraudulently influence, coerce, manipulate or mislead independent or internal auditors regarding the Company's financial statements, accounting practices or internal controls or processes. To this end, the Company shall:

- Comply with generally accepted accounting principles;
- Maintain books and records that accurately and fairly reflect the Company's transactions;
- Prohibit the establishment of any undisclosed or unrecorded funds or assets;
- Maintain a system of internal controls that will provide reasonable assurances to management that material information about the Company is made known to management and that all transactions are recorded properly, particularly during the periods in which the Company's periodic reports are being prepared;
- Present information in a clear and orderly manner and avoid the use of legal and financial jargon in the Company's periodic reports; and
- As required by applicable law or regulation maintain compliance with the internal control reporting and audit requirements of Section 404 of the Sarbanes-Oxley Act.

Violations or suspected violations of proper accounting and financial integrity should be reported immediately. Refer to the "Reporting of Violations" section above.

Termination of Employment

If you leave the Company for any reason, including retirement, you may not disclose or misuse confidential information obtained during the course of your employment, and you must return all corporate property to the Company.

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Compliance Certificate

I have read and understand Company's Code of Ethics and Business Conduct Guidelines. I will adhere in all respects to the ethical standards described in the Guidelines. I further confirm my understanding that any violation of the Guidelines will subject me to appropriate disciplinary action up to and including termination of employment.

Employee

Date