

# Bowman

## **BOWMAN CONSULTING GROUP LTD. INSIDER TRADING POLICY**

### **Purpose**

This Insider Trading Policy (the "Policy") provides guidelines with respect to transactions in the securities of Bowman Consulting Group Ltd. (together with its subsidiaries, the "Company") and the handling of confidential information about the Company and the companies with which the Company does business. The Company's Board of Directors (the "Board") has adopted this Policy to promote compliance with federal, state and foreign securities laws that prohibit certain persons who are aware of material nonpublic information about a company from: (i) trading in securities of that company; or (ii) providing material nonpublic information to other persons who may trade on the basis of that information.

### **Persons Subject to the Policy**

This Policy applies to all officers of the Company, each member of the Company's Board and all employees of the Company. The Company may also determine that other persons should be subject to this Policy, such as contractors or consultants who have access to material nonpublic information. This Policy also applies to family members, other members of a person's household and entities controlled by a person covered by this Policy, as described below.

### **Scope**

This Policy applies to all transactions in the Company's securities (collectively referred to in this Policy as "Company Securities"), including the Company's common stock, options to purchase common stock, or any other type of securities that the Company may issue, including (but not limited to) preferred stock, convertible debentures and warrants, as well as derivative securities that are not issued by the Company, such as exchange-traded put or call options or swaps relating to the Company Securities. Transactions in Company Securities include market transactions as well as private sales of Company Securities and pledges of Company Securities to secure a loan or financing.

### **Individual Responsibility**

Persons subject to this Policy have ethical and legal obligations to maintain the confidentiality of information about the Company and to not engage in transactions in Company Securities while in possession of material nonpublic information. Persons subject to this policy must not engage in illegal trading and must avoid the appearance of improper trading. Each individual is responsible for making sure that he or she complies with this Policy, and that any family member, household member or entity whose transactions are subject to this Policy, as discussed below, also comply with this Policy. In all cases, the responsibility for determining whether an individual is in possession of material nonpublic information rests with that individual, and any action on the part of the Company, the Compliance Officer or any other employee or director pursuant to this Policy (or otherwise) does not in any way constitute legal advice or

insulate an individual from liability under applicable securities laws. You could be subject to severe legal penalties and disciplinary action by the Company for any conduct prohibited by this Policy or applicable securities laws, as described below in more detail under the heading "Consequences of Violations."

### **Administration of the Policy**

The Nominating and Corporate Governance Committee of the Board shall designate an officer other than the CEO and/or President to serve as the Compliance Officer, who shall be responsible for administration of this Policy and for carrying out the purposes of this Policy. The Compliance Officer may from time to time designate, in writing delivered to the Nominating and Corporate Governance Committee of the Board, another employee to assume the Compliance Officer's duties and responsibilities in his or her absence. All determinations and interpretations by the Compliance Officer (or his or her designee in the absence of the Compliance Officer) shall be final and not subject to further review. The Compliance Officer shall not exercise any discretion with respect to any transaction to which he or she is a party, and such discretion and power shall be exercised by the person then serving as the designee of the Compliance Officer, or if there shall be no such designee, the Chief Financial Officer.

### **Statement of Policy**

It is the policy of the Company that no director, officer or other employee of the Company (or any other person designated by this Policy or by the Compliance Officer as subject to this Policy) who is aware of material nonpublic information relating to the Company may, directly, or indirectly through family members or other persons or entities:

1. Engage in transactions in Company Securities, except as otherwise specified in this Policy under the headings "Transactions Under Company Plans," "Transactions Not Involving a Purchase or Sale" and "Rule 10b5-1 Plans;"
2. Recommend the purchase or sale of any Company Securities;
3. Disclose material nonpublic information to persons within the Company whose jobs do not require them to have that information, or outside of the Company to other persons, including, but not limited to, family, friends, business associates, investors and expert consulting firms, unless any such disclosure is made in accordance with the Company's policies regarding the protection or authorized external disclosure of information regarding the Company; or
4. Assist anyone engaged in the above activities.

In addition, it is the policy of the Company that no director, officer or other employee of the Company (or any other person designated as subject to this Policy) who, in the course of working for the Company, learns of material nonpublic information about a company with which the Company does business, including a customer, partner or supplier of the Company, or a competitor or other company with which

the Company has contractual relationships or may be negotiating transactions, may trade in that company's securities until the information becomes public or is no longer material.

There are no exceptions to this Policy, except as specifically noted herein.

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure), or small transactions, are not excepted from this Policy. The securities laws do not recognize any mitigating circumstances, and, in any event, even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

### **Definition of Material Nonpublic Information**

Material Information. Material Information is any information about a company that a reasonable investor would consider important in making a decision to buy, hold or sell securities. Any information that could be expected to affect a company's stock price, whether it is positive or negative, should be considered material. There is no bright-line standard for assessing materiality; rather, materiality is based on an assessment of all of the facts and circumstances and is often evaluated by enforcement authorities with the benefit of hindsight. While it is not possible to define all categories of material information, some examples of information that ordinarily would be regarded as material are:

- Financial performance, especially quarterly and year-end earnings;
- Projections of future earnings or losses, or any earnings guidance or changes to previously issued guidance;
- A pending or proposed merger, acquisition, tender offer or joint venture;
- A pending or proposed acquisition or disposition of a significant asset;
- The cessation of a business activity or service or closing of a branch office, either of which have produced a significant amount of revenue in recent periods;
- Significant related party transactions;
- A change in dividend policy, the declaration of a stock split, or an offering of Company Securities;
- Bank borrowings or other financing transactions out of the ordinary course;
- The establishment or modification of a repurchase program for Company Securities;
- A change in Company executive management or Board members;
- A change in auditors or notification that the auditor's reports may no longer be relied upon;
- Pending or threatened significant litigation, government investigation, or the resolution of such litigation;
- Impending bankruptcy or the existence of severe liquidity problems;

- New major contracts, customers or suppliers or the loss of an existing major contract, customer or supplier; or
- A significant cybersecurity risk or incident, including vulnerabilities or data breaches, or any other significant disruption in the company's operations or loss, potential loss, breach or unauthorized access of its property or assets, whether at its facilities or through its information technology infrastructure.

When in doubt about whether particular nonpublic information is material, you should presume it is material. If you are unsure whether information is material, you should either consult the Compliance Officer before making any decision to disclose such information (other than to persons who need to know it) or to trade in or recommend securities to which that information relates or assume that the information is material.

When Information is Nonpublic. Information that has not been widely disseminated to the public is considered to be nonpublic information. Information generally would be considered widely disseminated if it has been disclosed through the Dow Jones "broad tape," newswire services, a broadcast on widely available radio or television programs, publication in a widely-available newspaper, magazine or news website, or public disclosure documents filed with the Securities and Exchange Commission ("SEC") that are available on the SEC's website. By contrast, information would likely not be considered widely disseminated if it is available only to the Company's employees, or if it is only available to a select group of analysts, brokers and institutional investors.

Once information is widely disseminated, it is still necessary to provide the investing public with sufficient time to absorb the information. As a general rule, information should not be considered fully absorbed by the marketplace until after the business day after the day on which the information is released. If, for example, the Company were to make an announcement on a Monday morning, no transaction in Company Securities should take place until Wednesday. Depending on the particular circumstances, the Company may determine that a longer or shorter period should apply to the release of specific material nonpublic information.

As with questions of materiality, if you are not sure whether information is considered public, you should either consult with the Compliance Officer or assume that the information is nonpublic and treat it as confidential.

#### "Tipping" Information to Others.

Because the Company is required by law to avoid the selective disclosure of material nonpublic information, the Company has established procedures for the release of material nonpublic information in a manner designed to achieve broad public dissemination in a relatively short time, for example, through press releases.

Thus, it is illegal for a person in possession of material nonpublic information to provide other people with such information or to recommend that they buy or sell securities based upon that information. The penalties for insider trading apply whether or not you derive any profit or other benefit from another's activities. As a result, if you provide material nonpublic information about the Company to anyone (whether a friend, relative or complete stranger) and that person then buys or sells our securities, both you and the person that made the trade could be subject to the penalties under law.

When you have information about the Company or about another company (such as a business partner or major customer of the Company) that is obtained in the course of your employment or association with the Company that may be proprietary or could have an impact on the price of the Company Securities or the securities of such other company, you must not pass the information on to any person who does not have a legitimate business reason to know such information, including family members and others living in your household or friends or casual acquaintances. Confidential material information should be disclosed only to key personnel and principal outsider advisors whose work for the Company requires that they have such information. All persons given access to such information should be advised of their insider status and told not to disclose the information further except as absolutely necessary for corporate purposes.

#### **Transactions by Family Members and Others**

This Policy applies to your family members who reside with you (including a spouse, a dependent child or stepchild, grandchildren, parents, stepparents, grandparents, siblings and in-laws), anyone else who lives in your household, and any family members who do not live in your household but whose transactions in Company Securities are directed by you or are subject to your influence or control, such as parents or children who consult with you before they trade in Company Securities (collectively referred to as "Family Members"). You are responsible for the transactions of these other persons and therefore should make them aware of the need to confer with you before they trade in Company Securities, and you should treat all such transactions for the purposes of this Policy and applicable securities laws as if the transactions were for your own account. This Policy does not, however, apply to personal securities transactions of Family Members where the purchase or sale decision is made by a third party not controlled by, influenced by or related to you or your Family Members.

#### **Transactions by Entities that You Influence or Control**

This Policy applies to any entities that you influence or control, including any corporations, partnerships or trusts (collectively referred to as "Controlled Entities"), and transactions by these Controlled Entities should be treated for the purposes of this Policy and applicable securities laws as if they were for your own account.

#### **Transactions Under Company Plans**

This Policy does not apply in the case of the following transactions, except as specifically noted:

Stock Option Exercises. This Policy does not apply to the exercise of an employee stock option acquired pursuant to the Company's plans, or to the exercise of a tax withholding right pursuant to which a person has elected to have the Company withhold shares subject to an option to satisfy tax withholding requirements. This Policy does apply, however, to any sale of stock as part of a broker-assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

Restricted Stock Awards. This Policy does not apply to the vesting of restricted stock, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares of stock to satisfy tax withholding requirements upon the vesting of any restricted stock. The Policy does apply, however, to any market sale of restricted stock.

Employee Stock Purchase Plan. This Policy does not apply to purchases of Company Securities in any employee stock purchase plan resulting from your periodic contribution of money to the plan pursuant to the election you made at the time of your enrollment in the plan. This Policy also does not apply to purchases of Company Securities resulting from lump sum contributions to any such plan, provided that you elected to participate by lump sum payment at the beginning of the applicable enrollment period. This Policy does apply, however, to your election to participate in the plan for any enrollment period, and to your sales of Company Securities purchased pursuant to the plan.

Other Similar Transactions. The Company's Board may exempt other purchase of Company Securities from the Company or sales of Company Securities to the Company from this Policy.

### **Transactions Not Involving a Purchase or Sale**

*Bona fide* gifts are not transactions subject to this Policy, unless the person making the gift has reason to believe that the recipient intends to sell the Company Securities while the officer, employee or director is aware of material nonpublic information, or the person making the gift is a Section 16 Person or a Designated Employee (as defined below under the heading "Additional Procedures") and the Section 16 Person or a Designated Employee has reason to believe that sales by the recipient of the Company Securities will occur during a blackout period. Further, transactions in mutual funds that are invested in Company Securities are not transactions subject to this Policy.

### **Special and Prohibited Transactions**

The Company has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if certain persons subject to this Policy engage in certain types of transactions. It therefore is the Company's policy that each member of the Company's Board, the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Legal Officer and each Executive Vice-President of the Company, and any other person specifically designated in writing by the Company from time to time, may not engage in any of the following transactions, or should otherwise consider the Company's preferences as described below:

Short-Term Trading. Short-term trading of Company Securities may be distracting to the person and may unduly focus the person on the Company's short-term stock market performance instead of the Company's long-term business objectives. For these reasons, any director, officer or other employee of the Company who purchases Company Securities in the open market may not sell any Company Securities of the same class during the six months following the purchase (or vice versa). The prohibition applies only to purchases in the open market and would not apply to stock option exercises or other employee benefit plan transactions.

Short Sales. Short sales of Company Securities (i.e., the sale of a security that the seller does not own) may evidence an expectation on the part of the seller that the securities will decline in value, and therefore have the potential to signal to the market that the seller lacks confidence in the Company's prospects. In addition, short sales may reduce a seller's incentive to seek to improve the Company's performance. For these reasons, short sales of Company Securities are prohibited. In addition, Section 16(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), prohibits officers and directors from engaging in short sales. (Short sales arising from certain types of hedging transactions are governed by the paragraph below captioned "Hedging Transactions.")

Publicly Traded Options. Given the relatively short term of publicly traded options, transactions in options may create the appearance that a director, officer or employee is trading based on material nonpublic information and focus a director's, officer's or other employee's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, transactions in put options, call options or other derivative securities, on an exchange or in any other organized market, are prohibited by this Policy. (Option positions arising from certain types of hedging transactions are governed by the next paragraph below.)

Hedging Transactions. Hedging or monetization transactions can be accomplished through a number of possible mechanisms, including through the use of financial instruments such as prepaid variable forwards, equity swaps, collars and exchange funds. Such transactions may permit a director, officer or employee to continue to own Company Securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the director, officer or employee may no longer have the same objectives as the Company's other shareholders. Therefore, the Company prohibits you from engaging in such transactions.

Margin Accounts and Pledged Securities. Securities held in a margin account as collateral for a margin loan may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Because a margin sale may occur at a time when the borrower under the margin loan is aware of material nonpublic information or otherwise is not permitted to trade in Company Securities, directors, officers and other employees subject to this Policy are prohibited from holding Company Securities in a margin account. Similar risks may arise when Company Securities are pledged (or hypothecated) as collateral for a loan in that the borrower may default on the loan and a foreclosure sale may occur at a time when the pledgor is aware of material nonpublic information. For that reason a director, officer or other employee subject to this Policy is prohibited from pledging Company Securities as collateral for a loan; provided,

however that a Named Executive Officer (including a Named Executive Officer who is also serving as a director) may pledge Company Securities if (a) there exists a written employment agreement between that person and the Company that has been approved by the Nominating and Corporate Governance Committee and that permits pledging transactions within limits specified by such employment agreement, (b) the proposed pledging transaction has first been submitted to the Compliance Officer at least two weeks prior to the proposed execution of documents evidencing the proposed pledging transaction, including a justification for the proposed transaction, and (c) the Compliance Officer has approved the proposed pledging transaction as being compliant with the terms of the employment agreement of such Named Executive Officer. The above restriction shall not apply to any pledge of the proceeds of Company Securities owned or controlled by such person, rather than the Company Securities themselves, if a default under the applicable loan agreement cannot result in the sale of any such Company Securities. (Pledges of Company Securities arising from certain types of hedging transactions are governed by the paragraph above captioned "Hedging Transactions.")

Standing and Limit Orders. Standing and limit orders (except standing and limit orders under approved Rule 10b5-1 Plans, as described below) create heightened risks for insider trading violations similar to the use of margin accounts. There is no control over the timing of purchases or sales that result from standing instructions to a broker, and as a result the broker could execute a transaction when a director, officer or other employee is in possession of material nonpublic information. The Company therefore discourages placing standing or limit orders on Company Securities. If a person subject to this Policy determines that they must use a standing order or limit order, the order should be limited to short duration and should otherwise comply with the restrictions and procedures outlined below under the heading "Additional Procedures."

### **Additional Procedures**

The Company has established additional procedures in order to assist the Company in the administration of this Policy, to facilitate compliance with laws prohibiting insider trading while in possession of material nonpublic information, and to avoid the appearance of any impropriety. These additional procedures are applicable to (i) each member of the Board and those officers of the Company designated by the Board to be Section 16 officers subject to the reporting obligations of Section 16 of the Exchange Act (collectively, "Section 16 Persons"), and (ii) such additional officers, employees, consultants or contractors designated by the Compliance Officer that the Company considers, because of their duties, to have regular access to material nonpublic information ("Designated Employees").

Pre-Clearance Procedures. Section 16 Persons and Designated Employees, as well as the Family Members and Controlled Entities of such persons, may not engage in any transaction in Company Securities without first obtaining pre-clearance of the transaction from the Compliance Officer. A request for pre-clearance should be submitted to the Compliance Officer at least two business days in advance of the proposed transaction. The Compliance Officer is under no obligation to approve a transaction submitted for pre-clearance and may determine not to permit the transaction in his or her sole discretion. If a person seeks pre-clearance and permission to engage in the transaction is denied, then he or she should refrain from

initiating any transaction in Company Securities and should not inform any other person of the restriction. If the preclearance transaction is approved, it must be effected within five (5) business days of receipt of preclearance approval, and any transaction not effected within five (5) business days of receipt of approval must obtain preclearance approval again. A person whose preclearance transaction is approved shall timely notify the Compliance Officer of completion or non-completion of the transaction.

When a request for pre-clearance is made, the requester should carefully consider whether he or she may be aware of any material nonpublic information about the Company and should describe fully those circumstances to the Compliance Officer. Section 16 Persons should also indicate whether he or she has effected any non-exempt "opposite-way" transactions within the past six months, and should be prepared to report the proposed transaction on an appropriate Form 4 or Form 5. Section 16 Persons should also be prepared to comply with SEC Rule 144 and file Form 144, if necessary, at the time of any sale.

Quarterly Trading Restrictions. Section 16 Persons and Designated Employees, and certain other persons specified by the Compliance Officer ("Restricted Employees"), as well as their Family Members or Controlled Entities, may not conduct any transactions involving the Company Securities (other than as specified by this Policy), during a "Blackout Period". A "Blackout Period" begins fourteen (14) days prior to the end of each fiscal quarter and ends on the second (2) business day following the date of the public release of the Company's earnings results for that quarter. In other words, these persons may only conduct transactions in Company Securities during the "Window Period" beginning on the second

(2) business day following the public release of the Company's quarterly earnings and ending fourteen (14) days prior to the close of the next fiscal quarter.

Under certain limited circumstances, a person subject to this restriction may be permitted to trade during a Blackout Period, but only if the Compliance Officer concludes prior to the trade that the person does not in fact possess material nonpublic information. Such persons wishing to trade during a Blackout Period must contact the Compliance Officer for approval at least two (2) business days in advance of any proposed transaction involving Company Securities.

Event-Specific Trading Restriction Periods. From time to time, an event may occur that is material to the Company and is known by only a few directors, officers and/or employees. So long as the event remains material and nonpublic, Section 16 Persons, Designated Employees and Restricted Employees may not trade Company Securities. In addition, the Company's financial results may be sufficiently material in a particular fiscal quarter that, in the judgment of the Compliance Officer, Section 16 Persons, Designated Employees and Restricted Employees should refrain from trading in Company Securities even sooner than the typical Blackout Period described above. In that situation, the Compliance Officer may notify these persons that they should not trade in the Company Securities, without disclosing the reason for the restriction. The existence of an event-specific trading restriction period or extension of a Blackout Period will not be announced to the Company as a whole and should not be communicated to any other person.

Even if the Compliance Officer has not designated an employee as a Designated Employee or Restricted Employee, no employee should trade while aware of material nonpublic information. Exceptions will not be granted during an event-specific trading restriction period.

Exceptions. The quarterly trading restrictions and event-specific trading restrictions do not apply to those transactions to which this Policy does not apply, as described above under the headings "Transactions Under Company Plans" and "Transactions Not Involving a Purchase or Sale." Further, the requirement for pre-clearance, the quarterly trading restrictions and event-specific trading restrictions do not apply to transactions conducted pursuant to approved Rule 10b5-1 plans, described under the heading "Rule 10b5-1 Plans," once the applicable cooling-off period has expired.

### **Rule 10b5-1 Plans**

Rule 10b5-1 under the Exchange Act provides a defense from insider trading liability under Rule 10b-5. In order to be eligible to rely on this defense, a person subject to this Policy must enter into a Rule 10b5-1 plan for transactions in Company Securities that meets certain conditions specified in the Rule (a "Rule 10b5-1 Plan"). If the plan meets the requirements of Rule 10b5-1, Company Securities may be purchased or sold without regard to certain insider trading restrictions. To comply with the Policy, a Rule 10b5-1 Plan must be approved by the Compliance Officer and meet the requirements of Rule 10b5-1 which may be obtained from the Compliance Officer.

In general, a Rule 10b5-1 Plan must be entered into at a time when the person entering into the plan is not aware of material nonpublic information and, if the person is a Section 16 Person, the Rule 10b5-1 Plan must include representations by the person certifying to that effect. In addition, no approved Rule 10b5-1 Plan may be adopted during a Blackout Period.

No trades may occur under a Rule 10b5-1 Plan until expiration of the applicable cooling-off period specified in Rule 10b5-1(c)(ii)(B) of the Exchange Act. For Section 16 Persons the cooling-off period ends on the later of (x) ninety (90) days after adoption or certain modifications of the Rule 10b5-1 Plan; or (y) two (2) business days following disclosure of the Company's financial results in a Form 10-Q or Form 10-K for the quarter in which the Rule 10b5-1 Plan was adopted (but not to exceed 120 days following plan adoption or modification). For other individuals, the cooling-off period ends 30 days after adoption or modification of the 10b5-1 plan. This required cooling-off period will apply to the entry into a new Rule 10b5-1 Plan and any revision or modification of a Rule 10b5-1 Plan.

Once the plan is adopted, the person must not exercise any influence over the amount of securities to be traded, the price at which they are to be traded or the date of the trade. The plan must either specify the amount, pricing and timing of transactions in advance or delegate discretion on these matters to an independent third party.

Any Rule 10b5-1 Plan, or any revisions or modifications thereof, must be submitted for approval five business days prior to the entry into the Rule 10b5-1 Plan. Such plan must be the only outstanding

approved 10b5-1 Plan entered into by the person, subject to certain exceptions set out in Rule 10b5-1(c)(ii)(D)) of the Exchange Act. No further pre-approval of transactions conducted pursuant to the Rule 10b5-1 Plan will be required.

While serving in such capacity Section 16 Persons shall only conduct trades either (a) through an approved Rule 10b5-1 Plan, or (b) during a Window Period and after obtaining pre-clearance from the CEO and the Compliance Officer or his or her designee (or if the Section 16 Person seeking pre-clearance is the CEO, from the Compliance Officer or his or her designee). With respect to any purchase or sale under an approved Rule 10b5-1 Plan, the third-party effecting transactions on behalf of Section 16 Persons should be instructed to send duplicate confirmations of all such transactions to the Compliance Officer.

### **Post-Termination Transactions**

This Policy continues to apply to transactions in Company Securities even after termination of service to the Company. If an individual is in possession of material nonpublic information when his or her service terminates, that individual may not trade in Company Securities until that information has become public or is no longer material. The pre-clearance procedures specified under the heading "Additional Procedures" above, however, will cease to apply to transactions in Company Securities upon the expiration of any Blackout Period or other Company-imposed trading restrictions applicable at the time of the termination of service.

### **Consequences of Violations**

The purchase or sale of securities while aware of material nonpublic information, or the disclosure of material nonpublic information to others who then trade in the Company Securities, is prohibited by the federal and state laws. Insider trading violations are pursued vigorously by the SEC, U.S. Attorneys and state enforcement authorities as well as the laws of foreign jurisdictions. Punishment for insider trading violations is severe and could include significant fines and imprisonment. While the regulatory authorities concentrate their efforts on the individuals who trade, or who tip inside information to others who trade, the federal securities laws also impose potential liability on companies and other "controlling persons" if they fail to take reasonable steps to prevent insider trading by company personnel.

In addition, an individual's failure to comply with this Policy may subject the individual to Company-imposed sanctions, including dismissal for cause, whether or not the employee's failure to comply results in a violation of law. Needless to say, a violation of law, or even an SEC investigation that does not result in prosecution, can tarnish a person's reputation and irreparably damage a career.

### **Company Assistance**

Any person who has a question about this Policy or its application to any proposed transaction may obtain additional guidance from the Compliance Officer, who can be reached by telephone at 703-464-1026 or by e-mail at rickey@bowman.com.

### **Certification**

All persons subject to this Policy must certify their understanding of, and intent to comply with, this Policy.

## CERTIFICATION

I certify that:

1. I have read and understand the Company's Insider Trading Policy (the "Policy"). I understand that the Compliance Officer is available to answer any questions I have. \_\_\_\_\_
  
2. I will comply with the Policy for as long as I am subject to the Policy.

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_