



## Administration Policies

Originator: Chief Legal Officer Effective Date: 07/26/2023 Approved By: Governance and Nominating Committee of the Board	<b>Insider Trading Policy</b>	Policy #: AD-02 Revision: No. 7
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In order to comply with federal and state securities laws governing (a) Trading (as defined below) in Securities (as defined below) of CalAmp Corp. (“**CalAmp**” or the “**Company**”) while in the possession of Material Nonpublic Information (as defined below), and (b) tipping or disclosing Material Nonpublic Information, and, in order to prevent even the appearance of improper insider trading or tipping, the Company has adopted this Policy for all its directors, officers, employees, consultants and contractors who have access to Material Nonpublic Information.

### Statement of Policy

**No director, officer, or other employee, consultant, or contractor of the Company may Trade in CalAmp Securities when such person is in possession of Material Nonpublic Information.** No such person may disclose such information to others under circumstances where it can be anticipated that the recipient will use it for Trading purposes or might pass it on to others who might Trade, a practice known as “tipping.”

No director, officer, or other employee, consultant, or contractor of CalAmp may Trade in Securities of any other company when such person is in possession of Material Nonpublic Information about that company.

The existence of a personal financial emergency does not excuse compliance with this Policy.

These same restrictions apply to family members and others who reside with individuals subject to this policy, as well as to entities, and persons who do not reside with individuals subject to this policy, but whose transactions in CalAmp Securities are directed by or subject to the influence or control of individuals subject to this policy.

Release of material information to the public through a press release, conference call, SEC filing, or by other means does not immediately entitle persons in possession of Material Nonpublic Information to Trade in CalAmp Securities. Such persons should refrain from Trading in CalAmp Securities until the stock market has had an opportunity to absorb and evaluate the information. If the information has been widely disseminated it is usually

sufficient to wait two full Trading Days (as defined below) after the information has been so disseminated prior to initiating any Trading activity.

### *Definitions*

“**Deemed Insiders**” are the individuals listed in Exhibit A attached hereto who by virtue of their positions with the Company are subject to (i) Blackout Periods (discussed below) during which they are prohibited from Trading in CalAmp Securities and (ii) requirements to pre-clear all proposed trades and all Rule 10b5-1 Trading Plans (discussed below). If you are unsure whether you are a Deemed Insider, you should contact the Company’s Chief Financial Officer or Chief Legal Officer.

“**Material Nonpublic Information**” is any information that a reasonable person would consider important in deciding to buy, sell or hold the securities that has not yet been announced or otherwise made available to the general public. Any information that could reasonably be expected to affect the market price of the securities, or that a reasonable investor would want to know before making an investment decision, is likely to be considered material. Examples of information which will be considered material include (but are not limited to) projections of future earnings or losses or other earnings guidance, financial results (whether anticipated or unexpected), proposals, plans or agreements, even if preliminary in nature, involving mergers, acquisitions, divestitures, recapitalizations, strategic alliances, licensing arrangements, or purchases or sales of substantial assets, offerings of Company Securities, extraordinary items for accounting purposes and important business developments, such as the award of a significant contract, termination of a significant customer relationship or significant litigation. The information may be positive or negative. The public, the media and the courts are likely to use hindsight in judging what is material so questions concerning the materiality of particular information should be resolved in favor of materiality and Trading should be avoided.

Material Nonpublic Information is not limited to historical facts but may also include projections and forecasts. With respect to a future event, such as a merger, acquisition or introduction of a new product, the point at which negotiations or product development are determined to be material is determined by balancing the probability that the event will occur, against the magnitude of the effect the event would have on the Company’s operations or stock price should it occur. Thus, information concerning an event that would have a large effect on stock price, such as a merger, may be material even if the possibility that the event will occur is relatively small. When in doubt about whether particular nonpublic information is material, the information should be presumed to be material. **In the event of uncertainty as to whether information is material, the Chief Financial Officer or the Chief Legal Officer (each a “Compliance Officer”) should be consulted prior to taking any action that would otherwise be prohibited by this Policy.**

“**Securities**” include common stock, preferred stock and derivative securities such as put and call options and convertible debentures, as well as debt securities such as bonds and notes.

“**Trade**” or “**Trading**” includes buying and selling Securities in the open market, as well as writing options. For purposes of this Policy, it does not include purchasing stock through the cash exercise of an option granted under the Company’s Amended and Restated 2004 Incentive Stock Plan.

“**Trading Day**” is a day on which U.S. national stock exchanges are open for trading. If, for example, the Company were to make an announcement on Monday *prior* to 9:30 a.m. Eastern Time, then the blackout period would terminate *after* the close of trading on Tuesday. If an announcement were made on Monday after 9:30 a.m. Eastern Time, then the blackout period would terminate after the close of trading on Wednesday.

### ***Penalties***

Under federal law, it is illegal for any person to Trade in Securities based on Material Nonpublic Information or to give such information to someone else who then makes a Trade. Penalties for violations of these laws are significant, and include disgorgement (a requirement to pay back the amount of profits gained or losses avoided), significant fines and lengthy jail sentences. Violations of this Policy could also result in termination of employment.

The SEC can also seek substantial civil penalties from any person who, at the time of an insider trading violation, “directly or indirectly controlled the person who committed such violation,” which would apply to the Company, and the Company’s directors, officers and supervisory personnel, even for violations that result in a small or no profit. These control persons may be held liable for up to the greater of \$1,000,000 or three times the amount of the profits gained or losses avoided.

### ***Additional Prohibitions***

#### ***Prohibition against Short Sales***

No officer, director, or employee of the Company may engage in short sales of CalAmp Securities (a sale of securities which are not then owned), including a “sale against the box” (a sale with delayed delivery).

#### ***Prohibition Against Margining and Hedging of CalAmp Securities***

No officer, director, or employee of CalAmp shall margin, or make any offer to pledge any of the Company’s Securities as collateral to purchase the Company’s Securities or the securities of any other issuer. No officer, director, or employee of CalAmp is permitted to purchase financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds), or otherwise engage in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of CalAmp Securities.

### Prohibition Against Trading in Derivative Securities

No officer, director or employee of CalAmp shall purchase or sell, or make any offer to purchase or offer to sell, derivative securities relating to CalAmp Securities, whether or not issued by the Company, such as exchange traded options to purchase or sell the Company's Securities (so-called "puts" and "calls"). This paragraph is not meant to, and shall not be construed to, affect the ability of the Company to grant options to officers, directors and employees under employee benefit plans or agreements adopted by the Board of Directors or the ability of officers, directors and employees to exercise such options and sell the underlying stock, provided that any such sale is otherwise in accordance with this Policy.

### ***Blackout Policy***

To help prevent inadvertent violations of the federal securities laws, the Company has adopted the following blackout policy that prohibits Trading in CalAmp Securities by Deemed Insiders beginning on the fifteenth day of the last month of each fiscal quarter and ending at the close of business on the second (2<sup>nd</sup>) full Trading Day after the public announcement of quarterly earnings for such fiscal quarter (the "**Blackout Period**").

The foregoing trading blackout does not apply to:

- "exercise and hold" transactions involving the exercise of stock options for cash under the Company's stock option plans (all shares acquired must be held until after the Blackout Period has ended);
- the surrender of shares to the Company in payment of the exercise price or in satisfaction of any tax withholding obligations in a manner permitted by the applicable equity award agreement, or vesting of equity-based awards, in each case, that do not involve a market sale of CalAmp Securities;
- purchases or sales of the Company's Securities made pursuant to a plan adopted to comply with the Exchange Act Rule 10b5-1, and subject to the provisions regarding Rule 10b5-1 Trading Plans discussed below; and

sales of the Company's securities made pursuant to any Mandatory Sell to Cover Program adopted by the Company, from time to time, that provides for the automatic sale of Company Securities on behalf of an individual in satisfaction of Tax Withholding Obligations associated with the vesting of equity awards held by the individual. Exceptions to the Blackout Period policy may be approved by the Chief Legal Officer or, in the case of exceptions for directors, the Board of Directors.

**Deemed Insiders should note that Deemed Insiders, like all employees, are prohibited from Trading in CalAmp Securities at any time when they are in possession of Material Nonpublic Information regardless of whether it is during or outside of a Blackout Period.**

### *Pre-clearance of Trades*

As noted above, during a Blackout Period Deemed Insiders are prohibited from Trading in CalAmp Securities. In addition, at all times outside of Blackout Periods, CalAmp requires that Deemed Insiders obtain preclearance from the Company's Chief Financial Officer or Chief Legal Officer before engaging in transactions involving Trading in CalAmp Securities. Deemed Insiders may seek preclearance using the Form of Preclearance Request and Approval attached as Exhibit B to this Policy, which should be submitted at least one business day in advance of the proposed transaction. Notwithstanding receipt of preclearance, if the Deemed Insider becomes aware of Material Nonpublic Information, or becomes subject to a Blackout Period before the transaction is effected, the transaction may not be completed.

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

Rule 10b5-1 under the Securities Exchange Act of 1934 provides a defense from insider trading liability if Trades occur pursuant to a pre-arranged trading plan that meets specified conditions of the rule ("**Trading Plan**"). It is possible to pre-arrange Trades in Company securities by entering into a written Trading Plan that is in compliance with Rule 10b5-1. Trading Plans can be established for a single Trade or a series of Trades, though. Individuals who establish a plan for a single Trade may not establish more than one plan for a single Trade in any twelve-month period. A Trading Plan must either specify the number of securities to be bought or sold, along with the price and the date, or provide a written formula for determining this information. Alternatively, a Trading Plan can delegate investment discretion to a third party, such as a broker, who then makes Trading decisions without further input from the person implementing the Trading Plan. Because the SEC rules on Trading Plans are complex, individuals subject to this Policy should consult with their broker to be sure they fully understand the limitations and conditions of the rules before establishing a Trading plan.

All Trading Plans must:

- (1) be entered into and operated in good faith;
- (2) be reviewed and approved by the Chief Compliance Officer in advance.
- (3) include a "Cooling Off Period" before trades can commence, for
  - a. Section 16 reporting persons that extends to the later of 90 days after adoption or modification of a Trading Plan or two business days after filing the Form 10-K or Form 10-Q covering the fiscal quarter in which the Trading Plan was adopted, up to a maximum of 120 days; and
  - b. employees and any other persons, other than the Company, that extends 30 days after adoption or modification of a Trading Plan;

- (4) be entered into at a time when the individual who is subject to this Policy is not in possession of Material Nonpublic Information and there is no Blackout Period in place, and such individual shall make a certification to that effect at that time; and

The Compliance Officer may impose such other conditions on the implementation and operation of the Trading Plan as the Compliance Officer deems necessary or advisable. Individuals may not adopt more than one Trading Plan at a time except under the limited circumstances permitted by Rule 10b5-1 and subject to preapproval by the Compliance Officer.

An individual may only modify a Trading Plan outside of a Blackout Period and, in any event, when the individual does not possess Material Nonpublic Information. Modifications to and terminations of a Trading Plan are subject to preapproval by the Compliance Officer and modifications of a Trading Plan that change the amount, price, or timing of the purchase or sale of the securities underlying a Trading Plan will trigger a new Cooling-Off Period.

The Company may be obligated to, and reserves the right to, publicly disclose, announce, or respond to inquiries from the media regarding the adoption, modification, or termination of a Trading Plan and non-Rule 10b5-1 trading arrangements, or the execution of transactions made under a Trading Plan. The Company also reserves the right from time to time to suspend, discontinue, or otherwise prohibit transactions under a Trading Plan if the Compliance Officer or the Board of Directors, in its discretion, determines that such suspension, discontinuation, or other prohibition is in the best interests of the Company.

Compliance of a Trading Plan with the terms of Rule 10b5-1 and the execution of transactions pursuant to the Trading Plan are the sole responsibility of the individual initiating the Trading Plan, and none of the Company, the Compliance Officers, or the Company's other employees assumes any liability for any delay in reviewing and/or refusing to approve a Trading Plan submitted for approval, nor the legality or consequences relating to a person entering into, informing the Company of, or trading under, a Trading Plan.

### ***Individual Responsibility***

Every person subject to this Policy has a responsibility to comply with the provisions of this Policy, and appropriate judgment should be exercised in connection with any Trade in the Company's Securities. A Deemed Insider may, from time to time, have to forego a proposed transaction in the Company's Securities even if he or she planned to make the transaction before learning of Material Nonpublic Information.

### ***Inquiries***

All inquiries regarding this Insider Trading Policy and its application should be directed to the Company's Chief Financial Officer or Chief Legal Officer.

## **Exhibit A**

### **Deemed Insiders**

- Members of the Board Directors
- Section 16 Officers (CEO, CFO, CRO and CTO)
- All individuals reporting directly to an Executive Officer
- Certain employees in the finance department who are involved in the preparation of financial statements (as determined by the CFO)
- Employees whose functions include corporate communications and investor relations
- Other individuals as deemed appropriate by the CFO or CLO

**Exhibit B**

**FORM OF PRECLEARANCE REQUEST AND APPROVAL**

**(Under the Company's Insider Trading Policy)**

The undersigned hereby requests approval of the following transaction in the shares of common stock of CalAmp Corp. (the "**Company**").

\_\_\_\_\_ A transaction to purchase \_\_\_\_\_ shares/dollars of common stock of the Company.

\_\_\_\_\_ A transaction to sell \_\_\_\_\_ shares/dollars of common stock of the Company.

The undersigned understands and agrees that:

- This request is made, and approval is given, under the Company's Insider Trading Policy (the "**Policy**").
- This transaction is for my own account and not a transaction for a family member as described in the Policy.
- Any limit order that may be given to a broker must either be consummated or cancelled before the close of the Trading Window (noted below) during which this approval is given.
- If the undersigned is a Section 16 reporting person, a Compliance Officer of the Company may request from the undersigned's broker, and the undersigned's broker is authorized to provide directly to a Compliance Officer or his designees, information regarding each transaction of the undersigned in the shares of the Company's common stock executed by the broker for reporting and compliance purposes under Section 16 of the Securities Exchange Act of 1934.

\_\_\_\_\_  
(Signature)

Print Name: \_\_\_\_\_

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

This transaction has been approved for the trading window commencing after the close of trading on \_\_\_\_\_, 202\_\_, and ending \_\_\_\_\_, 202\_\_, unless closed earlier in accordance with the terms of the Policy.

By: \_\_\_\_\_  
Richard M. Scott, Chief Legal Officer

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