



## Insider Trading Policy

### Purpose

Our Code of Ethics and Business Conduct prohibits trading in securities of RigNet or any other company while in the possession of material non-public information about RigNet or such company about which you learn through your work at RigNet. This Policy provides further details about transactions in RigNet's securities and the handling of RigNet's confidential information and the confidential information of companies with which we do business. RigNet's Board of Directors 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: (1) trading in securities of that company; or (ii) providing material nonpublic information to other persons who may trade on the basis of that information. Regulators have adopted sophisticated surveillance techniques to identify trading transactions, and RigNet considers avoiding even the appearance of impropriety to be very important.

### Persons Subject to the Policy

This Policy applies to all officers of RigNet and its subsidiaries, all members of RigNet's Board of Directors and all employees of RigNet and its subsidiaries. RigNet 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 member of a person's household and entities controlled by a person covered by this Policy, as described below.

### Transactions Subject to the Policy

This Policy applies to transactions in RigNet's securities (collectively referred to in this Policy as "**RigNet Securities**"), including RigNet's common stock, options to purchase common stock, or any other type of securities that RigNet may issue, including (but not limited to ) preferred stock, convertible debentures and warrants, as well as derivative securities that are not issued by RigNet, such as exchange-traded put or call options or swaps relating to RigNet Securities.

### Individual Responsibility

Persons subject to this Policy have ethical and legal obligations to maintain the confidentiality of information about RigNet and to not engage in transactions in RigNet Securities while in possession of material nonpublic information. 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 of the part of RigNet, the General Counsel 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 RigNet 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**

RigNet's General Counsel shall serve as the administrator of this Policy, and in his or her absence, the Corporate Secretary or another employee designated by the General Counsel shall be responsible for administration of this Policy. All determinations and interpretations by the General Counsel or any other person administering the Policy shall be final and not subject to further review.

## **Statement of Policy**

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

1. engage in transactions in RigNet Securities, except as otherwise specified in this Policy under the headings "**Transactions Under RigNet Plans**," "**Transactions Not Involving a Purchase or Sale**" and "**Rule 10b5-1 Plans**;"
2. recommend the purchase or sale of any RigNet Securities;
3. disclose material nonpublic information to persons within RigNet whose jobs do not require them to have that information, or outside of RigNet 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 RigNet's policies regarding the protection or authorized external disclosure of information regarding RigNet; or
4. assist anyone engaged in the above activities.

In addition, it is RigNet's policy that no director, officer or other employee of RigNet (or any other person designated as subject to this Policy) who, in the course of working for RigNet, learns of material nonpublic information about a company, with which RigNet does business, including a customer or supplier of RigNet, 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 RigNet's reputation for adhering to the highest standards of conduct.

## **Definition of Material Nonpublic Information**

**Material Information.** Information is considered "**material**" if a reasonable investor would consider that information 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 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:

- projection of future earnings or losses, or other earnings guidance;
- changes to previously announced earnings guidance;
- a pending or proposed merger, acquisition or tender offer;
- a pending or proposed acquisition or disposition of a significant asset;
- a pending or proposed joint venture;
- a RigNet restructuring;
- significant related party transactions:
  - a change in dividend policy, the declaration of a stock split, or an offering of additional securities;
  - bank borrowings or other financing transactions out of the ordinary course;
  - the establishment of a repurchase program for RigNet Securities;
  - a change in management;
  - a change in auditors or notification that the auditor's report may no longer be relied upon;
  - pending or threatened significant litigation, or the resolution of such litigation;
  - impending bankruptcy or the existence of severe liquidity problems;
  - the gain or loss of a significant customer or supplier;
  - significant cybersecurity incidents.

When Information is Considered Public. Information that has not been disclosed to the public is generally considered to be nonpublic information. In order to establish that the information has been disclosed to the public, it may be necessary to demonstrate that the information has been widely disseminated. Information generally would be considered widely disseminated if it have 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 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 RigNet'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 afford 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 second business day after the day on which the information is released. If, for example, RigNet were to make an announcement on a Monday, you should not trade in RigNet Securities until Thursday. Depending on the particular circumstances, RigNet may determine that a longer or shorter period should apply to the release of specific material nonpublic information.

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

This Policy applies to your family members who reside with you (including a spouse, a child, a child away at college, stepchildren, 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 RigNet 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 RigNet 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 RigNet 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 RigNet's plans, or to the exercise of a tax withholding right pursuant to which a person has elected to have RigNet 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 RigNet withhold shares of stock to satisfy tax withholding requirements upon the vesting of any restricted stock. This Policy does apply, however, to any market sale of restricted stock.

Other Similar Transactions. Any other purchase of RigNet Securities from RigNet or sales of RigNet Securities to RigNet are not subject to this Policy.

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

*Bona Fide* gifts of securities are not transactions subject to this Policy. Further, transactions in mutual funds that are invested in RigNet Securities are not transactions subject to this Policy.

## **Special and Prohibited Transactions**

RigNet has determined that there is a heightened legal risk and/or the appearance of improper or inappropriate conduct if the persons subject to this Policy engage in certain types of transactions. RigNet's policy, therefore, is that directors and officers of RigNet may not engage in the following transactions:

Short-Term Trading. Short-term trading of RigNet Securities may be distracting to the person any may unduly focus the person on RigNet's short-term stock market performance instead of RigNet's long-term business objectives. For these reasons, any director or officer of RigNet who purchases RigNet Securities in the open market may not sell any RigNet Securities of the same class during the six months following the purchase (or vice versa).

Short Sales. Short sales of RigNet 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 they securities will decline in value, and therefore have the potential to signal to the market that the seller lacks confidence in RigNet's prospects. In addition, short sales may reduce a seller's incentive to seek to improve RigNet's performance. For these reasons, short sales of RigNet Securities are prohibited.

Publicly-Traded Options. Given the relatively short term of publicly-traded options, transactions in options may create the appearance that a director or officer is trading based on material nonpublic information and focus a director's or officer's attention on short-term performance at the expense of RigNet'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.

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 hedging transactions may permit a director or officer to continue to own RigNet Securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the director or officer may no longer have the same objectives as RigNet's other shareholders. Therefore, directors and officers are prohibited 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. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time with the pledgor is aware of material nonpublic information or otherwise is not permitted to trade in RigNet Securities, directors and officers are prohibited from holding RigNet Securities in a margin account or otherwise pledging RigNet Securities for a loan.

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 or officer is in possession of material nonpublic information. RigNet therefore discourages placing standing or limit orders on RigNet Securities. If a person subject to this Policy determines that they must use a standing 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**

RigNet has established additional procedures in order to assist RigNet 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 only to those individuals described below.

**Pre-Clearance Procedures.** The persons designated by the General Counsel as being subject to these procedures, as well as the Family Members and Controlled Entities of such persons, may not engage in any transaction in RigNet Securities without first obtaining pre-clearance of the transaction from the General Counsel (or other person administering the Policy). A request for pre-clearance should be submitted to the General Counsel at least two business days in advance of the proposed transaction. The General Counsel is under no obligation to approve a transaction submitted for pre-clearance, and may determine not to permit the transaction. 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 RigNet Securities, and should not inform any other person of the restriction.

When a request for pre-clearance is made, the requestor should carefully consider whether he or she may be aware of any material nonpublic information about RigNet, and should describe fully those circumstances to the General Counsel. The requestor should also indicate whether he or she has effected any non-exempted “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. The requestor 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.** The persons designated by the General Counsel as subject to this restriction, as well as their Family Members or Controlled Entities, may not conduct any transactions involving RigNet Securities (other than as specified by this Policy), during a “**Blackout Period**” beginning on the first day of each fiscal quarter and ending on the second business day following the date of the public release of RigNet’s earnings results for the just ended quarter. In other words, these persons may only conduct transactions in RigNet Securities during the “**Window Period**” beginning on the second business day following the public release of RigNet’s quarterly earnings and ending on the last day of the next fiscal quarter.

**Event-Specific Trading Restriction Periods.** From time to time, an event may occur that is material to RigNet and is known by only a few directors, officers and/or employees. So long as the event remains material and nonpublic, the persons designated by the General Counsel may not trade RigNet Securities. In addition, RigNet’s financial results may be sufficiently material in a particular fiscal quarter that, in the judgment of the General Counsel, designated persons should refrain from trading in RigNet Securities even sooner than the typical Blackout Period

described above. In that situation, the General Counsel may notify these persons that they should not trade in RigNet Securities, without disclosing the reason for the restriction. The existence of an event-specific trading restriction period or the extension of a Blackout Period will not be announced to RigNet as a whole, and should not be communicated to any other person. Even if the General Counsel has not designated you as a person who should not trade due to an event-specific restriction, you should not trade while aware of material nonpublic information.

Exceptions. The quarterly trading restrictions and event-driven 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-driven trading restrictions do not apply to transactions conducted pursuant to approved Rule 10b5-1 plans, described under the heading “**Rule 10b5-1 Plans.**”

### **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 RigNet Securities that meets certain conditions specified in the Rule (a “**Rule 10b5-1 Plan**”). If the plan meets the requirements of Rule 10b5-1, RigNet 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 General Counsel and meet the requirements of Rule 10b5-1. In general, a Rule 10b5-1 Plan must be entered at a time when the person entering into the plan is not aware of material nonpublic information. 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 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 the matters to an independent third party.

Any Rule 10b5-1 Plan must be submitted for approval five days prior to the entry into the Rule 10b5-1 Plan. No further pre-approval of transactions conducted pursuant to the Rule 10b5-1 Plan will be required.

### **Post-Termination Transactions**

This Policy continues to apply to transactions in RigNet Securities even after termination of service to RigNet. If an individual is in possession of material nonpublic information when his or her service terminates, that individual may not trade in RigNet 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 RigNet Securities upon the expiration of any Blackout Period or other RigNet-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 RigNet Securities, is prohibited by 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 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 RigNet-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 General Counsel.

#### **Certification**

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

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