



POLICY NO. 50-0002

REVISION LEVEL F

DATE EFFECTIVE: 10/20/20

TITLE: INSIDER TRADING AND DISCLOSURE

AFFECTED LOCATIONS		
All Locations		

CHANGE HISTORY					
REV	ECO NO.	DESCRIPTION	APPROVAL / DATE		
			Responsible Corporate Officer	CFO	VP, Corporate Quality and Regulatory
D	50476	Compliance Changes	M. Gorder 2/17/16	S. Longval 2/26/16	N/A
E	56784	Compliance Changes	C. Sather 12/17/18	S. Longval 12/20/18	G. Gruenhagen 12/17/18
F	60354	Compliance Changes	C. Sather 6/19/20	S. Longval 6/19/20	C. Sandbulte 6/19/20

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SCOPE

Provides limits for disclosure of non-public material and insider trading.

REFERENCE DOCUMENTS

N/A

DEFINITIONS

Company – Intricon Corporation and all subsidiaries.

Director - any member of the Board of Directors of Intricon Corporation.

Officer - any person who is considered an executive officer of the Company for federal securities law purposes. Generally, this includes the President, Chief Financial Officer and all other Vice Presidents and Senior Management.

Employee - any Employee of the Company or any subsidiary, including all Officers and including all Directors who are also Employees of the Company.

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Insider - all of the Company's Directors and Officers and those Employees and other persons who have knowledge of or access to non-public material information regarding the Company. Thus, Employees, members of a Director's, Officer's or Employee's family, consultants engaged by the Company, the Company's customers and suppliers, and others may be considered Insiders if and when they have knowledge of or access to non-public material information regarding the Company.

Material Information - any information that might influence a reasonable investor's decision to buy, sell, exercise and/or hold any Company securities or that might otherwise affect the price of any Company securities. Examples of material information include monthly, quarterly and annual revenues and earnings, the gain or loss of an important customer, a significant competitive development, a possible or pending sale or acquisition or strategic alliance, the filing or threat of material litigation, or a important change in management.

Securities - any publicly traded stock or other securities, and any options to purchase any publicly traded stock, debentures or other securities. With respect to the Company, this currently includes its common stock and options to purchase its common stock.

Senior Management – [add definition]

POLICIES

A. PURPOSE

Under federal securities laws, corporate insiders cannot trade in their company's stock on the basis of non-public material information, nor can they "tip" material information to others who use it to trade in the company's securities. Anyone who has knowledge of non-public material information may be considered an Insider for this purpose. These laws are designed to ensure that all investors are on an equal footing and are relying upon the same information in making their investment decisions.

The principal purposes of this Policy are to restrict the use and disclosure of non-public material information regarding the Company and to ensure that the Company's Insiders fully comply with federal securities laws when trading in Company securities.

The Company's Audit Committee, which consists of independent members of the Board of Directors, is the final authority for resolving all questions and issues concerning this policy.

B. RESTRICTIONS ON TRADING

All Insiders are prohibited from buying, selling or otherwise trading in any Company securities at any time while they have knowledge of non-public material information and for a period of two full business days after any material information becomes publicly available. The two-day restriction allows a reasonable period for the market to react to announced information.

All Insiders are also prohibited from buying, selling or otherwise trading in any securities of another public corporation at any time while they have knowledge of non-public material information concerning a possible or pending transaction or relationship between the Company and the other public corporation and for a period of two full business days after any material information of that type becomes publicly available.

In order to avoid the appearance of impropriety and the risk of subsequent challenge, all of the above trading restrictions apply even if the proposed trade would, in fact, be based upon matters independent of the non-public material information known to the person involved.

The above trading restrictions are primarily intended to restrict discretionary open-market sales and purchases of Company securities. Accordingly, all Insiders are encouraged to consult with the Company's outside counsel or Chief Financial Officer before buying, selling or otherwise trading in any Company securities. In addition, option exercises, stock gifts and other types of transactions also may be subject to restrictions at certain times. Therefore, Insiders also are encouraged to consult with the Company's outside counsel or Chief Financial

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Officer before exercising any option for any Company securities, gifting any Company securities, or engaging in any other transaction involving any Company securities.

Exemptions from this policy may be approved only by the Company's Chief Financial Officer or Audit Committee Chairman; provided, however, that no exemption may be made to the restrictions set forth in Section D.

10b5-1 Plans

The Company recommends that Insiders consider the use of so-called "10b5-1 Plans" in effecting trading in Company securities. A 10b5-1 Plan is a binding contract or written plan with a broker for trading securities that is entered into or adopted at a time when an Insider is not aware of material non-public information. The following policies apply with respect to 10b5-1 Plans:

1. 10b5-1 Plans may be entered into only during a window period (defined in Section C below) and provided that the Insider does not otherwise have material non-public information.
2. All 10b5-1 Plans must be reviewed and approved in advance by the Company's Chief Financial Officer.
3. All 10b5-1 Plans must provide for a 30-day waiting period after adoption before transactions may be effected.
4. The 10b5-1 Plan may not be for a term of less than six months or more than two years.
5. The 10b5-1 Plan should not provide for the sale of a large amount securities at the beginning of the plan term.
6. 10b5-1 Plans should not provide for broker discretion in making trading decisions.
7. Generally, 10b5-1 Plans may not be amended other than to terminate the Plan.
8. In the event of the early termination of a 10b5-1 Plan, the Insider may not enter into another 10b5-1 Plan until after a 90-day cooling off period after termination (and then only during the next window period).
9. The Company reserves the right to approve a broker and may require that all Insiders use the same broker.
10. No Insider may have more than one 10b5-1 Plan in effect at the same time and may not trade outside of the 10b5-1 Plan while a plan is in effect (not including the exercise of in-the-money stock options).
11. The Company reserves the right to impose limits on the number of shares that can be sold under any and all outstanding 10b5-1 Plans while a plan is in effect (not including the exercise of in-the-money stock options).
12. The Chief Financial Officer may suspend the operation of any outstanding 10b5-1 Plan in event of material developments (e.g., a public offering, acquisition, merger, bankruptcy, material announcement, etc.).

C. SPECIAL RESTRICTIONS FOR DIRECTORS AND OFFICERS

1. **General.** In addition to the trading restrictions stated above, all Directors and Officers are prohibited from buying, selling or otherwise trading in any Company securities at any time other than the period beginning two business days after the Company has issued an annual or quarterly earnings release and ending on the last day of the second month of the quarter, referred to as the "window period". Trades by Directors or Officers during window periods are not restricted provided that (1) the Director or Officer does not then have knowledge of non-public material information, and (2) the proposed trade would not otherwise violate federal securities laws such as the short-swing profits rule, and (3) the Director or Officer first contacts the Company's outside

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counsel or Chief Financial Officer to ensure that there are no pending public announcements and no other current trading restrictions.

Directors and Officers are required to consult with the Company's outside counsel or Chief Financial Officer before buying, selling or otherwise trading in any Company securities. Directors and Officers also are required to consult with the Company's outside counsel or Chief Financial Officer before exercising any option for any Company securities, gifting any Company securities, or engaging in any other transaction involving any Company securities.

2. Additional Restrictions Regarding Short-Term Trading. Directors and Officers who purchase Company securities may not sell any Company securities of the same class for at least six months after the purchase, except for certain exempt purchases such as option exercises.

3. Applicability to Family Members and Controlled Entities. The restrictions contained in this Section C also apply to any Director's or Officer's spouse, other persons living in such Director's or Officer's household and minor children and entities over which such Director or Officer exercises control. In the discretion of the Chief Financial Officer, other Employees of the Company may be required to comply with the restrictions set forth in this Section.

D. ADDITIONAL RESTRICTIONS APPLICABLE TO ALL EMPLOYEES, DIRECTORS AND OFFICERS

All Employees, Directors and Officers, are prohibited from engaging in the following transactions in Company securities:

1. Short sales. Employees, Directors and Officers may not sell Company securities short (i.e., selling or agreeing to sell securities that are not yet owned);

2. Options trading. Employees, Directors and Officers may not buy or sell puts or calls or other derivative securities, such as swaps, forwards or futures, on Company securities;

3. Trading on margin or pledging. Employees, Directors and Officers may not hold Company securities in a margin account or pledge Company securities as collateral for a loan; and

4. Hedging. Employees, Directors and Officers may not enter into hedging or monetization transactions or similar arrangements with respect to Company securities.

5. Applicability to Family Members and Controlled Entities. The restrictions contained in this Section D also apply to any Employee's, Director's or Officer's spouse, other persons living in such Employee's, Director's or Officer's household and minor children and entities over which such Employee, Director or Officer exercises control.

E. RESTRICTIONS ON DISCLOSURE

Insiders are prohibited from discussing non-public material information with any person outside of the Company or otherwise disclosing non-public material information outside of the Company, unless and only to the extent required in the normal performance of assigned responsibilities.

Special care must be taken to observe this disclosure restriction when responding to inquiries from the media, such as representatives of industry trade publications. If an Employee receives an inquiry from an actual or potential stockholder, a financial reporter, an investment analyst, or another member of the financial community, he or she should decline comment and refer the inquiry to the Company's President or Chief Financial Officer.

Even within the Company, disclosure of and access to non-public material information must be strictly limited to those who have a need to know the information in order to perform their assigned responsibilities.

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This restriction also applies to disclosure of information via the Internet. To avoid the appearance of impropriety, Employees and other Insiders should not participate in Internet "chat rooms," "message boards" or similar Internet venues concerning the Company or the Company's securities.

The above disclosure restrictions apply whether or not the disclosure would be intended to influence trading in any Company securities.

All disclosures of material information, other than those contained in normal product announcements and similar marketing materials, will be made by corporate press release under the direction of the Company's President or Chief Financial Officer.

F. EMPLOYEE STOCK PURCHASE PLAN TRANSACTIONS

Purchasing Company stock through periodic, automatic payroll contributions to the Company's Employee Stock Purchase Plan ("ESPP") is not prohibited under this Policy. However, electing to enroll in the ESPP, making any changes in elections under the ESPP and selling any Company stock acquired under the ESPP are subject to trading restrictions under this Policy.

G. SANCTIONS

Failure to comply with this Policy could result in very serious consequences both to the individual involved and to the Company. Any Employee who violates this Policy will be subject to appropriate disciplinary and remedial sanctions. In serious cases, this may include immediate discharge and possible legal action by the Company.

ADDENDA