



## RELATED PERSON TRANSACTIONS POLICY POLICY NUMBER LG-12

Role	Name	Date
Prepared	The Legal Department	2017
Approved	Board of Directors	2017
<b>Effective</b>	2017 – date of last review – February, 2021	

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### 1 Purpose

To ensure disclosure of Related Person Transactions and compliance with all applicable laws and regulations governing such transactions.

### 2 Scope

All employees, agents, and contractors REV Group, Inc. and all of its affiliates and subsidiaries ("the Company").

### 3 Summary

The Company recognizes that Related Person Transactions (as defined below) can present potential or actual conflicts of interest and create the appearance that decisions of the Company are based on considerations other than the best interests of the Company and its stockholders. The Company generally prefers to avoid such transactions. All Related Person Transactions will be reviewed by the Audit Committee of the Board of Directors.

Pursuant to this Related Person Transactions Policy (this "Policy"), all Related Person Transactions will be reviewed, approved and/or ratified by the Board of Directors, acting through the Audit Committee (the "Committee"). This Policy has been approved by the Committee and the Committee will review and may amend this Policy from time to time.

### 4 Policy

As stated above, the Company's general preference is to avoid Related Person Transactions. Nevertheless, the Company recognizes that there are situations where Related Person Transactions may be in, or may not be inconsistent with, the best interests of the Company and its stockholders, including, but not limited to, situations (i) where the Company may obtain products or services of a nature, quantity or quality, or on terms, that are not readily available from alternative sources or (ii) where the Company provides products or services to Related Persons (as defined below) on an arm's length basis on terms comparable to those provided to unrelated third parties or on terms comparable to those provided to employees generally. Therefore, the Company has adopted the procedures set forth below for the review, approval or ratification of Related Person Transactions.

For the purposes of this Policy, a "Related Person Transaction" is any transaction that is reportable by the Company under paragraph (a) of Item 404 of Regulation S-K (i.e., a transaction in which the Company is or will be a participant, the amount involved exceeds \$120,000 and any Related Person has or will have a

direct or indirect material interest). A "transaction" includes, but is not limited to, any financial transaction, arrangement, or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements, or relationships.

The amount involved in any Related Person Transaction shall be determined in accordance with paragraph (a) of Item 404 of Regulation S-K.

For purposes of this Policy, a "Related Person" is any person described in paragraph (a) of Item 404 of Regulation S-K, including:

- a director, nominee for director or executive officer of the Company;
- a beneficial owner of five percent or more of any class of the Company's voting securities; and
- a person who is an immediate family member of any such director, nominee for director, executive officer or five percent beneficial owner (the term "immediate family member" shall include any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, and any person (other than a tenant or employee) sharing the household of any such director, nominee for director, executive officer or five percent beneficial owner).

Approval Procedures. Transactions that are identified as potential Related Person Transactions prior to the consummation thereof or amendment thereto shall be consummated or amended only if the following steps are taken:

- a) Prior to entering into the Related Person Transaction (1) the Related Person, (2) the director, nominee for director, executive officer or beneficial owner who is an immediate family member of the Related Person and/or (3) the business unit or function/department leader responsible for the potential Related Person Transaction shall provide notice to the General Counsel and the Chairperson of the Audit Committee of the facts and circumstances of the proposed Related Person Transaction, including: (i) the Related Person's relationship to the Company and interest in the transaction; (ii) the material facts of the proposed Related Person Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved; (iii) the benefits to the Company of the proposed Related Person Transaction; (iv) if applicable, the availability of other sources of comparable products or services; and (v) an assessment of whether the proposed Related Person Transaction is on terms that are comparable to the terms available to an unrelated third party or to employees generally. In the event the notice is provided to the General Counsel of the Company by someone other than the business unit or function/department leader responsible for the potential Related Person Transaction, the General Counsel or the Chief Financial Officer shall meet with the relevant business unit or function/department leader to confirm and supplement the information provided in the original notice. The General Counsel will assess whether the proposed transaction is a Related Person Transaction for purposes of this Policy.
- b) If the General Counsel determines that the proposed transaction is a Related Person Transaction, the proposed Related Person Transaction shall be submitted to the Committee for consideration at the next Committee meeting or, in those instances in which the General Counsel, in consultation with the Chief Financial Officer and/or the Chief Executive Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, to the

Chairperson of the Committee (the "Chairperson") (who will possess delegated authority to act between Committee meetings).

- c) The Committee, or where submitted to the Chairperson, the Chairperson, shall consider all of the relevant facts and circumstances available to the Committee or the Chairperson, including (if applicable), but not limited to: the benefits to the Company; the impact on a director's independence in the event the Related Person is a director, an immediate family member of a director or an entity in which a director has a position or relationship; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. No member of the Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person. The Committee or the Chairperson shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee or the Chairperson determines in good faith. The Committee or the Chairperson shall convey the decision to the General Counsel, who shall convey the decision to the appropriate persons within the Company.
- d) If applicable, the Chairperson shall report to the Committee at the next Committee meeting any approval under this Policy pursuant to delegated authority and the transaction will be ratified at the next Committee meeting.
- e) If the transaction will be ongoing, the Committee may establish guidelines for the Company's management to follow in its ongoing dealings with the Related Person.

Ratification Procedures. In the event the General Counsel or Chief Financial Officer becomes aware of a Related Person Transaction that has not been previously approved or previously ratified under this Policy:

- a) If the transaction is pending or ongoing, it will be submitted to the Committee or the Chairperson promptly, and the Committee or the Chairperson shall consider all of the relevant facts and circumstances available to the Committee or the Chairperson, including (if applicable), but not limited to: the benefits to the Company; the impact on a director's independence in the event the Related Person is a director, a nominee for director, an immediate family member of a director or an entity a director has a position in or a relationship with; the availability of other sources for comparable products or services; the terms of the transaction; and the terms available to unrelated third parties or to employees generally. Based on the conclusions reached, the Committee or the Chairperson shall evaluate all options, including, but not limited to, ratification, amendment, or termination of the Related Person Transaction.
- b) If the transaction is completed, the Committee or the Chairperson shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction and/or any disciplinary action is appropriate, and may request that the General Counsel evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Committee or the Chairperson for prior approval and whether any changes to these procedures are recommended.

Exceptions. Notwithstanding the foregoing, the following types of transactions are deemed not to create or

involve a material interest on the part of the Related Person and will not be reviewed, nor will they require approval or ratification, under this Policy:

- a) Transactions involving the purchase or sale of products or services in the ordinary course of business, not exceeding \$120,000.
- b) Transactions involving the purchase or sale of products or services in the ordinary course of business involving a Related Person who is a Related Person by virtue of its ownership of the Company's common stock.
- c) Transactions in which the Related Person's interest derives solely from his or her service as a director of another corporation or organization that is a party to the transaction.
- d) Transactions in which the Related Person's interest derives solely from his or her ownership of less than 10% of the equity interest in another person (other than a general partnership interest) which is a party to the transaction.
- e) Transactions in which the Related Person's interest derives solely from his or her ownership of a class of equity securities of the Company and all holders of that class of equity securities received the same benefit on a pro rata basis.
- f) Transactions in which the Related Person's interest derives solely from his or her service as a director, trustee or officer (or similar position) of a not-for-profit organization or charity that receives donations from the Company, which donations are made pursuant to the Company's matching program, as a result of contributions by employees, that is available on the same terms to all employees of the Company.
- g) Compensation arrangements of any executive officer, other than an individual who is an immediate family member of a Related Person, if such arrangements have been approved or recommended to the Board for approval by the Compensation Committee.
- h) Director compensation arrangements, if such arrangements have been approved by the Board or the Compensation Committee.
- i) Transactions in which the rates or charges involved in the transaction are determined by competitive bids, or the transaction involves the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.
- j) Indemnity payments made to directors and executive officers in accordance with the Company's Certificate of Incorporation, By-laws and applicable laws.

Disclosure. All Related Person Transactions shall be disclosed in the Company's filings with the Securities and Exchange Commission, as required by the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, and the related rules and regulations. The Company shall identify any disclosed Related Person Transaction that was not reviewed, approved or ratified pursuant to this Policy.

The material features of this Policy shall be disclosed in the Company's annual report on Form 10-K or in

the Company's proxy statement, as required by applicable laws, rules and regulations.

**5**            **Other**  
None