

THE KEYW HOLDING CORPORATION
POLICY FOR RELATED PERSON TRANSACTIONS

Statement of Policy

The Board of Directors has adopted this Policy in order to ensure that Related Person Transactions (as defined below) are properly reviewed and fully disclosed in accordance with the rules and regulations of the Securities Exchange Commission (the “SEC”) and The NASDAQ Stock Market (“NASDAQ”).

The KEYW Holding Corporation Code of Business Conduct and Ethics is our primary guide to ethical decision-making. Through that Policy, we strive to avoid any circumstances that may create a conflict, or the appearance of a conflict, between the personal interests of an employee or director and the interests of the Company. This Policy for Related Person Transactions is intended to be a supplement to, and an extension of, the Code of Business Conduct and Ethics. Nothing herein shall be deemed to amend or supersede any provision of the Code of Business Conduct and Ethics.

As a general rule, all Related Person Transactions should be on terms reasonably comparable to those that could be obtained by the Company in arm’s length dealings with an unrelated third party. However, the Company recognizes that in certain cases it may be impractical or unnecessary to make such a comparison. To assure that Related Person Transactions are always handled appropriately, the Company may enter into a Related Person Transaction only if it is approved in accordance with the provisions of the Maryland General Corporation Law, if required, and this Policy.

Approval Required

All Related Person Transactions must be approved or ratified by either (1) the Audit Committee, unless another committee of the Board of Directors consisting of independent directors is selected by the Board of Directors, or (2) the full Board of Directors. In the absence of specific Board action to the contrary, the Audit Committee shall be the body to which Related Person Transactions shall be directed for approval or ratification. The committee so designated is herein referred to as the “Committee.” As a general rule, any director who has a direct or indirect material interest in the Related Person Transaction should not participate in the Committee or Board action regarding whether to approve or ratify the transaction. However, the Company recognizes that there may be certain cases in which all directors are deemed to have a direct or indirect material interest in a Related Person Transaction. In such cases, the Company may enter into any such Related Person Transaction that is approved in accordance with the provisions of the Maryland General Corporation Law.

Approval Process

Any proposed Related Person Transaction of which management is aware shall be presented by management to the Committee for its review, or the Committee shall review any proposed Related Person Transaction of which it is aware that is not otherwise presented by

management. All material information regarding the proposed transaction and the Related Person reasonably available shall be brought to the attention of the Committee prior to the time that the Committee takes action on the transaction.

The Committee shall either approve, ratify or reject the transaction or refer the transaction to the full Board of Directors or other appropriate Committee, in its discretion. All Related Person Transactions shall be disclosed to the full Board of Directors.

As a general rule, all Related Person Transactions should be approved in accordance with this Policy in advance. However, the Company recognizes that certain circumstances may require or result in a transaction being entered into by management subject to ratification in accordance with this Policy. If ratification of a previously consummated Related Person Transaction is not made, management shall make all reasonable efforts to cancel or annul such transaction. Nothing in this Policy shall make such transaction void or voidable by the other parties thereto. Management shall promptly report its efforts to cancel or annul the transaction to the Committee reviewing such transaction or the full Board of Directors, as applicable.

The Board of Directors has determined that any Related Person Transaction with another company at which a Related Person's only relationship is as an employee (other than an executive officer or an employee having direct supervisory authority over the transaction constituting the Related Party Transaction) or beneficial owner of less than five percent of that company's equity interests, if the aggregate amount involved does not exceed the greater of \$500,000 or two percent of that company's total annual revenues, shall be deemed to be pre-approved. A summary of any transactions entered into by the Company pursuant to the pre-approval policy described in this paragraph shall be submitted to the Committee on a quarterly basis.

Definitions

For purposes of this Policy, a "Related Person" is:

1. any director, nominee for director or executive officer (as such term is used in Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) of the Company,
2. any immediate family member of a director, nominee for director or executive officer of the Company,
3. any person (including any "group" as such term is used in Section 13(d) of the Exchange Act) who is known to the Company as a beneficial owner of more than five percent of the Company's common stock (a "significant stockholder"), and
4. any immediate family member of a significant stockholder.

"Immediate family member" means 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 director, nominee for director, executive officer, or significant stockholder of the Company, as the case may be.

For purposes of this Policy, a “Related Person Transaction” is a transaction in which the Company is or will be a participant and in which a Related Person has or will have a direct or indirect material interest, other than:

1. a transaction involving \$120,000 or less when aggregated with all related transactions,
2. a transaction involving compensation to an executive officer that is approved by the Board of Directors or the Compensation Committee,
3. a transaction involving compensation to a director or director nominee that is approved by the Board of Directors, the Compensation Committee or the Nominating and Corporate Governance Committee, and
4. any other transaction that is not required to be reported pursuant to Item 404(a) of Regulation S-K under the Exchange Act.

The materiality of any interest should be determined on the basis of the significance of the information to investors in light of all the circumstances. In particular, consideration should be given to the relationship of the Related Person to the transaction, the importance of the interest to the Related Person having the interest and the amount involved in the transaction.

Disclosure

All Related Person Transactions are to be disclosed in the Company’s proxy statement and other appropriate filings to the extent required by the rules and regulations of the SEC and NASDAQ.

This Policy will be described in the Company’s proxy statement and other appropriate filings to the extent required by the rules and regulations of the SEC and NASDAQ.

Scope and Waivers

This Policy has been adopted by the Board of Directors as the general guidelines for approving and disclosing Related Person Transactions. Nothing in this policy shall prohibit the Board of Directors or any Committee of the Board of Directors from approving any transaction that is approved in accordance with the provisions of the Maryland General Corporation Law.

Waivers or exceptions to this Policy may be granted by either the Committee or the full Board of Directors. Any waiver or exception to this Policy granted by the Committee shall be promptly reported to the full Board of Directors.

Review of Policy

The Audit Committee will review this Policy periodically and will report the results of this review to the Board.

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Effective Date: April 30, 2010

Revised: May 18, 2016