

UFP TECHNOLOGIES, INC.
Insider Trading Policy
Adopted by the Board of Directors on September 16, 2026

1. PURPOSE

In the ordinary course of business, employees, officers and directors of UFP Technologies, Inc., (the “Company”), may learn confidential information about the Company before the investing public does. You have a legal and ethical duty not to trade while you hold that information and not to pass it along to anyone else. Trading while aware of material non-public information — “insider trading” — is a crime, and both you and the Company can face severe civil and criminal penalties for trading on, or improperly disclosing, that information. The Company has adopted this policy to prevent violations of the U.S. securities laws and to avoid even the appearance of improper conduct.

This policy applies to every director, officer and employee of the Company. The Company may also decide that other people with access to material non-public information — contractors, consultants and advisers, for example — should be subject to this policy or designated as Covered Persons.

The General Counsel and Chief Financial Officer are the Company’s Compliance Officers and administer this policy. Bring any question about how to read or apply it to the General Counsel. The Company may designate additional Compliance Officers from time to time.

2. POLICY

(a) Do not trade on inside information. You may not buy or sell Company securities — directly, or through family members or any other person or entity — while you are aware of material non-public information about the Company. Section 4 explains what “material” and “non-public” mean. The only exception is a trade made under a pre-cleared Rule 10b5-1 plan that meets the requirements of Section 7.

The same applies to other companies. If you learn material non-public information about another company in the course of your work here, you may not trade in that company’s securities, pass the information along, or help anyone else do either. This comes up most often with customers, suppliers, licensees, licensors and joint ventures, and with companies with which the Company is considering entering into or terminating a material business relationship or other material transaction.

(b) Gifts and transfers count as trades. For purposes of this policy, “trading” and “transactions” in Company securities include bona fide gifts and other transfers, including charitable donations and transfers to trusts or other estate-planning vehicles. You may not make a gift or transfer of Company securities while aware of material non-public information, and Covered Persons must pre-clear all gifts and transfers under Section 11.

(c) Do not tip. You may not pass material non-public information to anyone else, and you may not recommend that anyone buy or sell securities while you are aware of that information. This is called “tipping,” and it violates the securities laws even if you never trade and never gain a dollar from someone else’s trading. The same civil and criminal penalties apply. The prohibition covers everyone — including your family members, friends and social acquaintances.

(d) Do not disclose Company information outside the Company. Regulation FD requires the Company to avoid selectively disclosing material non-public information, and the Company has procedures for releasing material information in a way that reaches the whole market at once. All disclosures must go

through those procedures, which means you may not share Company information with anyone outside the Company, including family and friends. You also may not discuss material non-public information on any social media platform, blog or message board, or in any other public electronic forum.

(e) Do not help anyone else do these things. You may not assist any person who is engaged in any of the conduct described above.

(f) Your family and the entities you control. These prohibitions also apply to your spouse, to any family member or other person who lives in your home, and to any family member who does not live in your home but whose transactions in Company securities you direct, influence or control.

They also apply to any entity you influence or control, including any corporation, partnership or trust (each a “Controlled Entity”). Treat a Controlled Entity’s transactions as if they were for your own account, both under this policy and under the securities laws. You are responsible for making sure that transactions by any of these people and entities comply with this policy.

3. NON-COMPLIANCE

(a) Civil and criminal penalties. Potential penalties for insider trading or tipping include, but are not limited to, imprisonment for up to 20 years, criminal fines of up to \$5,000,000, and civil fines of up to three times the profit gained or the loss avoided.

(b) Controlling person liability. If the Company fails to take appropriate steps to prevent illegal insider trading, it can be liable as a “controlling person,” facing civil penalties of up to the greater of \$1,000,000 or three times the profit gained or loss avoided, plus a criminal penalty of up to \$25,000,000. Those civil penalties can extend personally to the Company’s directors, officers and other supervisory personnel who fail to take appropriate steps to prevent insider trading.

(c) Company discipline. Violating this policy can also lead to Company-imposed sanctions, up to and including termination for cause — whether or not the violation also breaks the law.

4. DEFINITIONS

(a) “Material.” Information is material if there is a substantial likelihood that a reasonable investor would consider it important in deciding whether to buy, sell or hold a security. A practical test: if the information would likely move the stock price, assume it is material. Common examples include:

- projections of future earnings or losses, or other earnings guidance;
- earnings that are inconsistent with the consensus expectations of the investment community;
- increases or decreases in dividend payments, stock splits, securities offerings or other major events involving Company securities;
- possible mergers and acquisitions;
- the initiation or termination of significant contracts;
- changes in management;
- breakthroughs in technology;
- the introduction of important product lines;
- the gain or loss of major customers, suppliers or orders;
- major marketing changes;
- developments in actual or threatened litigation;
- unusual gains or losses in major operations, and financial liquidity problems; and

- a cybersecurity incident that could reasonably be expected to have a material impact on the Company's financial results or reputation.

Material information does not have to be something that has already happened or that will definitely happen. Information that something is likely to happen — or even that it may happen — can be material. Material information can be positive or negative.

Materiality is often judged later, with the benefit of hindsight. Therefore, if you have any question about whether information is material, resolve it in favor of not trading, and do not communicate the information to anyone without a Compliance Officer's prior approval.

(b) "Non-public." Information is non-public until it has been disclosed generally to the investing public. You should be able to point to something concrete showing that it is public — a Company filing with the U.S. Securities and Exchange Commission, a press release, or coverage in a publication of general circulation in the U.S. securities market.

Release alone is not enough; the market needs time to absorb and evaluate the news. At least two full business days must pass after the announcement before you may trade. Two examples:

- The Company announces earnings before trading begins on a Tuesday. Tuesday and Wednesday are the two full business days, so the earliest you may trade is Thursday.
- The Company announces earnings after trading has begun on a Tuesday. Wednesday and Thursday are the two full business days, so the earliest you may trade is Friday.

Either way, you may trade only if you are not aware of any other material non-public information. Covered Persons must also satisfy the open trading window and pre-clearance requirements in Sections 11 and 12.

5. SHORT-TERM AND SPECULATIVE TRADING

Certain kinds of short-term and speculative trading carry a substantial likelihood of creating the appearance of improper conduct by Company personnel, even where none exists. Short-term trading can also focus attention on the Company's short-term stock performance rather than its long-term business objectives. For that reason, if you purchase Company securities in the open market, you are discouraged from selling securities of the same class during the following six months, and vice versa.

The following are prohibited outright:

(a) hedging or other similar arrangements involving Company securities, including without limitation (i) short sales — Section 16(c) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), separately prohibits officers and directors from short sales of Company stock — and (ii) buying or selling puts or calls, other than options the Company may offer you; and

(b) holding Company securities in a margin account, or pledging Company securities as collateral for a loan.

6. COMPANY EQUITY PLANS

Some equity plan mechanics do not involve a decision to trade in the market, so this policy does not apply to them. Anything that puts shares into the market, and any election you make while aware of material non-public information, does apply. Use this table as your guide:

This policy does NOT apply to	This policy DOES apply to
Exercising an employee stock option, where no shares are sold into the market	Selling the shares you acquire on exercise
Exercising any other right to acquire Company securities under an equity incentive or similar plan	A cashless exercise of an option through a broker, or any other market sale to generate the cash needed to pay the exercise price
Vesting of restricted stock, restricted stock units or similar awards	Selling shares acquired on vesting of restricted stock or restricted stock units
The Company withholding shares on vesting, or your election to have the Company withhold option shares, to satisfy tax withholding requirements	Selling shares acquired under an employee stock purchase plan or a dividend reinvestment plan

7. RULE 10b5-1 TRADING PLANS

Rule 10b5-1 provides an affirmative defense against insider trading liability under the U.S. federal securities laws for trades made under a plan that satisfies the rule. A trade made under a plan the Company has pre-cleared is not subject to the prohibition in Section 2(a), or to the pre-clearance and blackout requirements, provided the plan complies with Rule 10b5-1 and specifies the dates, prices and amounts of the contemplated trades or establishes a formula for determining them. A trade that departs from the plan is not covered.

(a) Adopting a plan. You may enter into a 10b5-1 plan only at a time when you are not aware of material non-public information. Other than a plan the Company itself adopts, a plan may be adopted only during an open trading window — never during a blackout period. Every plan must be entered into in good faith and not as part of a plan or scheme to evade the securities laws, and you must continue to act in good faith with respect to the plan for its entire duration. Once the plan is adopted, you may not exercise any influence over the amount of securities to be traded, the price at which they trade, or the date of any trade.

(b) Cooling-off periods. No trade may occur under a 10b5-1 plan until the applicable cooling-off period has expired.

- **Directors and officers** (as defined in Rule 16a-1(f) under the Exchange Act): the later of (i) 90 days after the plan is adopted or modified and (ii) two business days after the Company files the Form 10-Q or Form 10-K covering the fiscal quarter in which the plan was adopted or modified — but in no event more than 120 days after adoption or modification.
- **Everyone else:** 30 days after the plan is adopted or modified.

Any modification or change to the amount, price or timing of a purchase or sale under a plan — including a change to a formula that affects any of those — is treated as terminating the plan and adopting a new one, and triggers a new cooling-off period.

(c) Certification by directors and officers. Each time a director or officer adopts or modifies a plan, the plan must include a written certification that the person (i) is not aware of material non-public information about the Company or its securities and (ii) is adopting the plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b-5 under the Exchange Act.

(d) One plan at a time; pre-clearance. Except as Rule 10b5-1 expressly permits, you may not (i) have more than one 10b5-1 plan providing for open-market purchases or sales of Company securities in effect at the same time or (ii) rely on the affirmative defense for more than one “single-trade” plan during any consecutive twelve-month period.

Submit every plan — and every proposed modification or early termination — to a Compliance Officer for written pre-clearance at least five business days before you propose to enter into, modify or terminate it. Keep in mind that the Company may be required to disclose a director’s or officer’s adoption, modification or termination of a plan under Item 408(a) of Regulation S-K.

Pre-clearance does not shift responsibility: complying with this policy, Rule 10b5-1, Rule 144 and Section 16 remains your responsibility, whether or not a Compliance Officer pre-clears your plan.

8. EXCEPTIONS

Other than as set out in Sections 6, 7 and 15, there are no exceptions to this policy. A personal financial commitment or an emergency does not excuse compliance, and a transaction in Company securities is prohibited if you are aware of material non-public information, however necessary the transaction may be for personal reasons.

The SEC’s position is that simply being aware of material non-public information bars you from trading. It is no defense that the information had nothing to do with your reasons for trading.

There are a few specific, unique situations to keep in mind:

(a) If information gets out by accident. If any employee, officer or director inadvertently discloses material non-public information, report the facts to a Compliance Officer immediately so the Company can take appropriate remedial action.

(b) After you leave. This policy continues to apply to your transactions in Company securities after your employment or other relationship with the Company and its affiliates ends. If you are aware of material non-public information when you leave, you may not trade in Company securities until that information becomes public or is no longer material.

9. COMPANY TRANSACTIONS

The Company will not transact in its own securities — including repurchases and offerings of its securities — while in possession of material non-public information relating to the Company or its securities, except in compliance with applicable securities laws, including, where applicable, under a trading plan intended to satisfy the conditions of Rule 10b5-1.

10. YOUR RESPONSIBILITY

The ultimate responsibility for following this policy and avoiding improper trading is yours. If you have any question about specific information, a proposed transaction, how this policy applies, or whether an action is appropriate, contact a Compliance Officer before you act. Do not try to resolve the uncertainty on your own.

All employees are required to comply with this policy. Directors, officers and significant employees may be required to certify annually that they have complied with it.

ADDITIONAL REQUIREMENTS FOR COVERED PERSONS

11. PRECLEARANCE

(a) Who is a Covered Person. Preclearance procedures apply to the Company's executive officers and directors, employees the Company has designated as significant employees, and each of their family members, members of their households, and Controlled Entities (collectively, the "Covered Persons").

Every Covered Person must obtain a Compliance Officer's prior approval for any transaction in Company securities, including bona fide gifts and other transfers. No Compliance Officer may approve, pre-clear, designate or grant an exception for his or her own transactions in Company securities, or those of his or her family members, household members or Controlled Entities; any such approval, pre-clearance, designation or exception must be obtained from another Compliance Officer.

(b) How to request pre-clearance. Submit your request to a Compliance Officer prior to the proposed transaction. A Compliance Officer is under no obligation to approve a trade submitted for pre-clearance and may decline it.

A Compliance Officer may delegate responsibility for pre-clearing transactions. Whoever performs that role must always be kept fully informed of material developments.

12. OPEN TRADING WINDOW

The Company's announcement of its quarterly financial results almost always has the potential to have a material effect on the market for Company securities. Covered Persons may therefore transact in Company securities only during an open trading window, which:

- opens at the open of market on the first business day after two full business day following the public release of the Company's quarterly or annual financial results; and
- closes at the close of market two weeks before the end of the then-current fiscal quarter.

Every transaction during an open trading window still requires pre-clearance under Section 11. The Company may close an open trading window early, or decline to open one, at any time as a Compliance Officer deems appropriate. And an open window never overrides the basic rule: you may not trade while you are aware of material non-public information.

A Compliance Officer or a designee will notify Covered Persons electronically when each quarterly blackout period begins and ends. Not receiving a notice does not relieve you of the obligation to comply

with this policy, and the Company may impose, extend, shorten or terminate any blackout period at any time as it deems appropriate.

The Company may also issue interim earnings guidance or other potentially material information by press release, a filing on Form 8-K, or another method designed to achieve widespread dissemination. Expect that trades will not be pre-cleared while the Company is assembling information for release, and until the information has been released and fully absorbed by the market.

13. EVENT-SPECIFIC BLACKOUTS

From time to time an event may occur that is material to the Company and known by only a few Covered Persons. For as long as that event remains material and non-public, the Covered Persons a Compliance Officer designates may not trade in Company securities. An event-specific blackout is not announced except to those who are aware of the event giving rise to it, and if you learn that one is in effect you may not disclose that to anyone else.

If a person subject to pre-clearance requests permission to trade while an event-specific blackout is in effect, a Compliance Officer will say that a blackout period exists without necessarily disclosing the reason. A Compliance Officer's failure to designate you as subject to an event-specific blackout does not relieve you of the obligation not to trade while aware of material non-public information.

14. BROKER NOTIFICATION

Each director and officer subject to Section 16 of the Exchange Act must:

(a) instruct each broker handling transactions in Company securities on his or her behalf to provide confirmation of any such transaction to a Compliance Officer on the same day the transaction is executed; and

(b) personally notify a Compliance Officer of the execution and terms of any transaction in Company securities promptly, and in any event no later than the day of execution.

This allows the Company to prepare and file its Section 16 reports on time.

15. HARDSHIP EXCEPTIONS

If you are subject to a quarterly blackout period and have an unexpected and urgent need to sell Company securities to generate cash, you may in appropriate circumstances be permitted to sell during the blackout period. Only a Compliance Officer may grant a hardship exception, and you must request one at least two business days before the proposed trade. A Compliance Officer may grant it only after concluding that the Company's earnings information for the applicable quarter does not constitute material non-public information. A hardship exception will never be granted during an event-specific blackout period.

This Insider Trading Policy supersedes the Policy Statement on Securities Trades by Company Officers, Directors, and Other Employees dated June 4, 2026.