

Policy on Insider Trading

Issue Date: _____

Approval: Board of Directors

Revision Date: April 12, 2018

In the course of conducting the business of Lakeland Industries, Inc. and its worldwide subsidiaries (collectively, the “Company”), directors, officers and employees may come into possession of material information about the Company or other entities that is not available to the investing public (“material non-public information”). You must maintain the confidentiality of material non-public information and may not use it in connection with the purchase or sale of publicly-traded securities issued by the Company (“Company securities”) or the securities of any other entity to which the information relates. The Company has adopted this policy in order to ensure compliance with the law and to avoid even the appearance of improper conduct by anyone associated with the Company.

Applicability

The restrictions set forth in this Policy apply to all Company officers, directors and employees, wherever located, and to their spouses, minor children, adult family members sharing the same household and any other person or entity over whom the officer, director or employee exercises substantial control over his, her or its securities trading decisions. This Policy also applies to any trust or other estate in which a director, officer or employee has a substantial beneficial interest or as to which he or she serves as trustee or in a similar fiduciary capacity. You are responsible for the transactions of the aforementioned persons and entities and therefore should make them aware of the need to confer with you before they trade in Company securities.

To avoid even the appearance of impropriety, additional restrictions on trading Company securities apply to directors and certain officers and designated employees of the Company who have access to material non-public information about the Company. These policies are set forth in the Company’s Addendum to this Insider Trading Policy. The Company will notify you if you are subject to the Addendum. The Addendum generally prohibits those covered by it from trading in the Company’s securities during blackout periods, and requires pre-clearance for all transactions in Company securities.

Inside Information

Company policy and the laws of the United States and many other countries strictly prohibit any director, officer or employee of the Company, whenever and in whatever capacity employed, from trading Company securities while in possession of “inside information” about the Company. Inside information is any material, non-public information about a company.

If you become aware of any inside information, you may not execute any trade in Company securities and you should treat the information as strictly confidential. This prohibition applies to Company securities as well as the securities of any other company about which you acquire inside information in the course of your duties for the Company. It also applies to transactions for any Company account, employee account or account over which the employee has investment discretion. You are responsible for reviewing this Policy on Insider Trading and ensuring that your actions do not violate it.

Material, Non-Public Information

As noted above, it is illegal and a violation of Company policy to trade securities while aware of material, non-public information.

What is Material Information?

Under Company policy and United States law, information is material if:

- there is a substantial likelihood that a reasonable investor would consider the information important in determining whether to trade in a security; or
- the information, if made public, likely would affect the market price of a company's securities.

Information may be material even if it relates to future, speculative or contingent events and even if it is significant only when considered in combination with publicly available information. Material information can be positive or negative.

Depending on the facts and circumstances, information that could be considered material includes, but is not limited to:

- earnings announcements or estimates, or changes to previously released announcements or estimates;
- other unpublished financial results;
- significant dividend increases or decreases;
- impending stock split;
- write downs and additions to reserves (i.e., for bad debts);
- expansion or curtailment of operations;
- new products, inventions or discoveries;
- entry into, or termination of, a significant contract;
- gain or loss of a significant customer or supplier;
- major litigation or government actions;
- possible acquisitions, mergers, divestitures or joint ventures;
- changes in analyst recommendations or debt ratings;
- restructurings and recapitalizations;
- anticipated public or private offerings of securities;
- extraordinary management changes and/or developments;

- extraordinary borrowing; and
- liquidity problems.

What is Non-Public Information?

Information is considered to be non-public unless it has been adequately disclosed to the public, which means that the information must be publicly disseminated and sufficient time must have passed for the securities markets to digest the information.

It is important to note that information is not necessarily public merely because it has been discussed in the press, which will sometimes report rumors. You should presume that information is non-public unless you can point to its official release by the Company in at least one of the following ways:

- public filings with securities regulatory authorities;
- issuance of press releases; or
- meetings with members of the press and the public.

You may not attempt to “beat the market” by trading simultaneously with, or shortly after, the official release of material information. Although there is no fixed period for how long it takes the market to absorb information, out of prudence a person aware of material, non-public information should refrain from any trading activity for approximately two full trading days following its official release; shorter or longer waiting periods might be warranted based upon the liquidity of the security and the nature of the information.

NOTWITHSTANDING THESE TIMING GUIDELINES, IT IS ILLEGAL FOR YOU TO TRADE WHILE IN POSSESSION OF MATERIAL, NON-PUBLIC INFORMATION, INCLUDING SITUATIONS IN WHICH YOU ARE AWARE OF MAJOR DEVELOPMENTS THAT HAVE NOT YET BEEN PUBLICLY ANNOUNCED BY THE ISSUER.

“Tipping” Material, Non-Public Information Is Prohibited

In addition to trading while in possession of material, non-public information, it is illegal and a violation of the Company’s Policy on Insider Trading to convey such information to another (“tipping”) if you know or have reason to believe that the person will misuse such information by trading in securities or passing such information to others who trade. This applies regardless of whether the “tippee” is related to the insider or is an entity, such as a trust or a corporation, and regardless of whether you receive any monetary benefit from the tippee.

Trading on or conveying material, non-public information may also breach contractual obligations assumed by the Company to or on behalf of Company customers. Apart from contractual remedies (such as damages and injunctions), severe, and possibly irreparable,

reputational damage to the Company can result from trading on, tipping or other improper use of material, non-public information.

What Transactions are covered by this Policy?

Trading includes purchases and sales of stock, transactions in derivative securities, such as put and call options, warrants, convertible debentures and other derivative securities, or preferred stock.

Speculative Transactions

Those subject to this Insider Trading Policy may not trade in options (other than, as discussed below, options granted under a Company stock option or other plan), warrants, puts, calls or other similar instruments on Company securities or sell Company securities “short.” In addition, you may not hold Company securities in margin accounts or pledge securities as collateral for a loan. Investing in Company securities provides an opportunity to share in the future growth of the Company. Investment in the Company and sharing in the growth of the Company, however, does not mean short-range speculation based on fluctuations in the market. Such activities may put the personal gain of the director, officer or employee in conflict with the best interests of the Company and its shareholders.

Twenty-Twenty Hindsight

If securities transactions ever become the subject of scrutiny, they are likely to be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any transaction you should carefully consider how the transaction may be construed in the bright light of hindsight. If you have any questions or uncertainties about this Insider Trading Policy or a proposed transaction, please ask the Company’s Chief Executive Officer.

What are the Limited Exceptions from This Policy?

Stock Option Exercises

This Policy does not apply to the exercise of an employee or director stock option granted under a Company stock option or other plan. This Policy does apply, however, to any sale of stock acquired upon the exercise of an option, including as part of a broker-assisted cashless exercise

of an option or other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

Trading Plans

Notwithstanding the prohibition against insider trading, Rule 10b5-1 of the Securities Exchange Act of 1934 (“Rule 10b5-1”) permits employees and other persons to trade in Company securities regardless of their awareness of inside information if the transaction is made pursuant to a pre-arranged written trading plan (“Trading Plan”) that was entered into when the employee or other person was not in possession of material, non-public information and that complies with the requirements of Rule 10b5-1. A director, officer or employee who wishes to enter into a Trading Plan must submit the Trading Plan to the counsel for the Company for approval prior to the adoption of the Trading Plan. Trading Plans will be approved in the discretion of the Company. Trading Plans may not be adopted when the director, officer or employee is in possession of material non-public information about the Company. A director, officer or employee may amend or replace his or her Trading Plan only during periods when trading is permitted in accordance with this Policy.

Reporting Violations/Seeking Advice

You should refer suspected violations of this Policy to the Company’s Chief Executive Officer. In addition, if you:

- receive material, non-public information that you are not authorized to receive or that you do not legitimately need to know to perform your employment responsibilities, or
- receive confidential information and are unsure if it is within the definition of material, non-public information or whether its release might be contrary to a fiduciary or other duty or obligation,

you should not share it with anyone. To seek advice about what to do under those circumstances, you should contact the Company’s Chief Executive Officer. Consulting your colleagues can have the effect of exacerbating the problem. Containment of the information, until the legal implications of possessing it are determined, is critical.

The contact information for the Company's Chief Executive Officer is:

Christopher J. Ryan
Lakeland Industries, Inc.
3555 Veterans Memorial Hwy., Suite C
Ronkonkoma, N.Y. 11779
(631) 981-9700
cjryan@Lakeland.com

The Company's Chief Financial Officer shall be the person designated to act in his absence and her contact information is:

Teri W. Hunt
Lakeland Industries, Inc.
202 Pride Lane SW
Decatur, AL 35603
(256) 350-3873
twhunt@lakeland.com

Penalties for Violations of the Insider Trading Policy and Laws

In the United States and many other countries, the personal consequences to you of illegally trading securities while in possession of material, non-public information can be quite severe. Certain securities laws provide that an individual is subject to possible imprisonment and significant fines. These laws apply to all employees – not just officers and directors. Subject to applicable law, Company employees who violate this Policy may also be subject to discipline by the Company, including possible termination of employment.

If you are located or engaged in dealings outside the United States, be aware that laws regarding insider trading and similar offenses differ from country to country. Employees must abide by the laws in the country where located. However, you are required to comply with this Policy even if local law is less restrictive. If a local law conflicts with the Company's Policy on Insider Trading, you must consult the Company's Chief Executive Officer.

Addendum to Policy on Insider Trading

Issue Date: November 19, 2014

Approval: Board of Directors

Revision Date: April 12, 2018

This Addendum is in addition to and supplements the Lakeland Industries, Inc. Policy on Insider Trading. This Addendum applies to directors and certain officers and designated employees of Lakeland Industries, Inc. and its worldwide subsidiaries (collectively, the “Company”), who have access to material non-public information about the Company or any of its worldwide subsidiaries. The positions of the persons subject to this Addendum are listed on Schedule A attached hereto. The Company may from time to time designate other positions that are subject to this Addendum and will amend Schedule A from time to time as necessary to reflect such changes or the resignation or change of status of any individual.

Please read this Addendum carefully. When you have completed your review, please sign the attached acknowledgment form and return it to the Company’s Chief Executive Officer.

Contact the Company’s Chief Executive Officer if at any time you have questions about this Policy or its application to a particular situation.

GENERAL RULES

In general terms, the law and Company policy prohibit:

- Buying or selling the Company’s securities or derivative securities (or in some cases the securities of other companies) while in possession of material non-public information. In order to avoid even the appearance of impropriety, the Company’s policy is to require pre-clearance of all transactions in Company securities and to prohibit any transactions in the Company’s securities during certain designated blackout periods by those subject to this Addendum, as further detailed below.
- Disclosing material non-public information to outsiders, including family members and others (i.e., “tipping”), who then trade in the Company’s securities or the securities of another company while in possession of that information.
- In accordance with Section 16(b) promulgated under the Securities Exchange Act of 1934, retaining “short-swing profits” earned by directors or certain officers through trading in the

Company's equity securities, whether or not in possession of material non-public information. Any such profits, which generally involve a purchase and sale or a sale and purchase (or any number of these transactions) within any period of less than six months, must be disgorged to the Company.

- The sale of any of the Company's securities without complying with all the requirements of Rule 144 under the Securities Act of 1933, as amended, if applicable.
- Answering questions or providing information about the Company and its affairs to Company outsiders unless you are specifically authorized to do so, or it is a regular part of your position.

In further reference to Section 16, Section 16(a) requires directors and certain officers to report acquisitions and dispositions of the Company's securities within two business days after any transaction.

TRADING WHILE AWARE OF MATERIAL NON-PUBLIC INFORMATION

You must maintain the confidentiality of material non-public information and may not trade in Company securities or derivatives or the securities or derivatives of any other entity to which the information relates until the information has been made public. The Company has a detailed policy describing the prohibition against trading while aware of material non-public information ("Policy on Insider Trading"), which you must read and follow.

PRE-CLEARANCE PROCEDURES

Those subject to this Addendum, and their spouses, minor children, adult family members sharing the same household, and any other person or entity over whom the individual exercises substantial control over his, her or its securities trading decisions, may not engage in any transaction involving the Company's securities (including gifts, loans, contributions to a trust, or any other transfers) without first obtaining pre-clearance of the transaction from the Company's Chief Executive Officer. Notwithstanding the foregoing, pre-clearance is not required for any trades made pursuant to a pre-arranged 10b5-1 Trading Plan adopted in accordance with the requirements of the Company's Policy on Insider Trading or for transactions or trades with the Company, including, without limitation, the exercise of subscription rights and stock options for cash. Each proposed transaction will be evaluated to determine if it raises insider trading concerns or other concerns under federal laws and regulations. Any advice will relate solely to the restraints imposed by law and will not constitute advice regarding the investment aspects of any transaction.

A request for clearance must be submitted to the Company's Chief Executive Officer no less than five full business days before the proposed transaction, in a form substantially similar to Schedule B attached hereto. Clearance of a transaction is valid only for a period of up to three business days. If the transaction order is not placed within that time period, clearance of the transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance.

BLACKOUT PERIOD

As a general rule, a person whose trades are subject to this Addendum will not be permitted to trade in the Company's securities:

during the periods commencing on the first day immediately after the conclusion of any fiscal quarter (i.e., February 1, May 1, August 1, and November 1) and ending on the second business day after the date of public disclosure of the financial results for such fiscal quarter or year, as applicable; or

while he or she is aware that the Company expects to make a public release of material information, ending on the second business day after the date of such public disclosure.

In addition, from time to time, an event may occur that is material to the Company and is known by only a few directors or officers. The existence of an event-specific blackout will not be announced. If, however, a person whose trades are subject to pre-clearance requests permission to trade in the Company's securities during an event-specific blackout, the Company's Chief Executive Officer will inform the requesting person of the existence of a blackout period, without disclosing the reason for the blackout. Any person made aware of the existence of an event-specific blackout should not disclose the existence of the blackout to any other person.

POTENTIAL PENALTIES FOR VIOLATIONS OF LAW AND THIS ADDENDUM

The seriousness of securities law violations is reflected in the penalties that it carries. A director's resignation may be sought, or an officer or employee will be subject to possible Company disciplinary action, including possible termination of employment. In addition, both the Company and individual directors, officers or employees may be subjected to both criminal and civil liability, which, for individuals, can include a prison sentence.

QUESTIONS

Because of the technical nature of some aspects of the federal securities laws, you should review this material carefully and contact the Company's Chief Executive Officer prior to engaging in any transaction in the Company's securities which might be in conflict with the securities law and this Addendum. His contact information is:

Christopher J. Ryan
Lakeland Industries, Inc. 3555 Veterans Memorial Hwy., Suite C
Ronkonkoma, N.Y. 11779
(631) 981-9700
Email: cjryan@Lakeland.com

The Company's Chief Financial Officer shall be the person designated to act in his absence and her contact information is:

Teri W. Hunt
Lakeland Industries, Inc.
202 Pride Lane SW
Decatur, AL 35603
(256) 350-3873
twhunt@lakeland.com

ACKNOWLEDGEMENT

All directors, officers and other employees as specified in Schedule A subject to the procedures set forth in this Addendum must acknowledge their understanding of, and intent to comply with, the Company's Insider Trading Policy and this Addendum on the Acknowledgement Form attached to this Addendum.

INSIDER TRADING ACKNOWLEDGEMENT

I have read the attached policies “Insider Trading” and “Addendum to Insider Trading” and I,
_____ hereby certify that I understand and intend to comply with the
Company’s Insider Trading Policy and the Addendum to the Insider Trading Policy.

Signature

Date