



PROFICIENT AUTO LOGISTICS, INC.

Proficient Auto Logistics, Inc.
Regulation FD Policy

May 6, 2024

REGULATION FD POLICY

Introduction

Proficient Auto Logistics, Inc. (“Proficient”) is committed to fair disclosure of information about Proficient without advantage to any particular analyst or investor and to compliance with the Securities and Exchange Commission’s (“SEC”) Regulation FD. Consistent with this commitment, Proficient will only disclose material, non-public information in a manner that that is reasonably designed to provide broad, non-exclusionary dissemination of such information to the public. This policy applies to all communications by Proficient and its officers, directors, employees, temporary/contract workers, consultants and agents.

Definitions

“Authorized Spokesperson” means any of the following:

- the Chief Executive Officer;
- the President;
- the Chief Financial Officer;
- the Treasurer;
- the chief legal officer;
- the head of Investor Relations and if designated by such head, Proficient’s third party Investor Relations firm and/or Public Relations firm; and
- any other person authorized (either on a temporary or an ongoing basis) by any of the foregoing Authorized Spokespersons.

Information is “material” if there is a substantial likelihood that a reasonable investor would consider it important in determining whether to buy, sell or hold Proficient’s securities, that a reasonable investor would view the information as having significantly altered the “total mix” of information made available *or* the information could reasonably be expected to have a substantial effect on the price of Proficient’s securities. While it is not possible to compile an exhaustive list, information concerning any of the following items (either positive or negative) should be reviewed carefully to determine whether such information is material:

- earnings and other financial results (or material changes thereto);
- projections of future financial results, guidance on earnings estimates or other financial information;
- significant expansion or curtailment of operations, such as the purchase or sale of property or assets;
- significant increase or decline in revenues;

- changes in dividend policies or the declaration of a stock split or the offering of additional securities;
- significant merger or acquisition proposals or agreements, including tender offers, joint ventures, divestitures, company restructurings or other significant changes in assets;
- significant new products or plans to enter significant new businesses;
- extraordinary borrowing;
- gain or loss of a substantial customer or supplier;
- environmental or permitting problems affecting Proficient’s property;
- commence, conclusion or status regarding pending or threatened litigation, arbitration, regulatory proceedings or investigations;
- significant cybersecurity events;
- significant management developments;
- the gain or loss of a significant contract, license, registration or collaboration;
- changes in or disagreements with auditors, or a notification that the auditor’s reports may no longer be relied upon; and,
- impending bankruptcy or financial liquidity problems.

This list is merely illustrative. Questions as to whether information is material or non-public, and any other questions relating to this policy, should be directed to the Company’s chief legal officer or the head of Investor Relations.

“Non-public” information is information that has not been previously disclosed by Proficient to the general public by means of an SEC filing (e.g., reports on Forms 10-K, 10-Q and 8-K) or through another method of disclosure, such as a press release, that is reasonably designed to provide broad, non-exclusionary dissemination of such information to the public. Disclosure to even a large group of analysts or stockholders does not constitute disclosure to the public.

“Disclosure” of information is not limited to affirmative statements by an individual. A disclosure covered by the regulation may be made through a non-verbal gesture, a suggestive inference, a “wink and a nod,” all of which may lead to violation of Regulation FD. A person should always state “no comment” in answer to a question if they do not wish to make a public disclosure. Answering “no” as a means to avoid answering a question can be viewed as making a public statement subject to the Regulation FD.

Compliance

Regulation FD prohibits Proficient from disclosing material non-public information to securities professionals (including, for example, analysts, broker-dealers, investment advisers and

portfolio managers) and investors unless the information is simultaneously (or has been previously) disclosed to the public generally. Proficient's policies on the communication of such information, which are set forth below, are intended to comply with Regulation FD.

Persons Authorized to Speak on Behalf of Proficient

Only an Authorized Spokesperson is authorized to speak with securities professionals or investors or issue statements on behalf of Proficient. Only an Authorized Spokesperson is authorized to speak with the media or issue statements to the media on behalf of Proficient. In certain limited situations, these individuals may authorize additional Proficient representatives to speak on behalf of Proficient. Such circumstances could include participation in previously scheduled investor conferences, one-on-one meetings with investors or analysts, or discussions with members of the media. Authorization by an Authorized Spokesperson must occur prior to the designated Proficient representative's communication. Statements made by any other individuals are the personal views of those individuals and are not to be considered as Proficient's statements.

No other Proficient personnel are authorized to discuss material information relating to Proficient with analysts, financial professionals, investors and other members of the public. Any requests for such information regarding Proficient must be forwarded to an Authorized Spokesperson.

Disclosures of Material Non-Public Information

All proposed disclosures of material non-public information about Proficient to securities professionals or investors, or participation in speeches, interviews or conferences where securities professionals or investors may be in attendance, must be reviewed and approved in advance by one or more Authorized Spokespersons. Any disclosures of material, non-public information shall be made only in a manner that is reasonably designed to provide broad, non-exclusionary dissemination of such information to the public as determined by an Authorized Spokesperson.

In the event that material, non-public information is unintentionally disclosed, Proficient shall issue a press release, file or furnish the SEC with a Form 8-K, or take other steps to disclose such information to the public in a manner reasonably designed to provide broad, non-exclusionary dissemination of such information as determined by an Authorized Spokesperson as soon as reasonably practicable (but in no event after the later of 24 hours after the discovery of such unintentional disclosure or on the commencement of the next day's trading on the New York Stock Exchange) after an Authorized Person learns that there has been an unintentional disclosure of material non-public information.

If an employee or director of Proficient believes that a disclosure of material nonpublic information about Proficient may have occurred, he or she should immediately notify the Company's chief legal officer or the head of Investor Relations, so that he/she may determine whether to make public disclosure of this information, in accordance with applicable law.

Quarterly Earnings Releases and Related Conference Calls

Proficient will issue a press release disclosing its quarterly results for each quarter and fiscal year. These press releases will be distributed through widely circulated news and wire services and also furnished to the SEC on Form 8-K prior to the beginning of the conference call discussed

below. The form and substance of each earnings release will be approved prior to release in accordance with procedures separately developed for that purpose, including Proficient's disclosure controls and procedures.

Proficient may conduct a public conference call following each such press release. Proficient will provide advance public notice in the press release of each scheduled conference call to discuss the announced results, giving the time and the date of the conference call, and instructions on how to access the call. The conference call will be held in an open manner, permitting interested persons to listen in by telephone and/or through Internet webcasting. Senior management may allow a limited group to ask questions of management on the conference call, so long as all listeners can hear the questions and answers.

Following the conference call, an audio recording or transcript, including the questions and answers, of the conference call will be (i) posted on Proficient's web site and made available through a toll-free telephone number as soon as is reasonably practicable, and (ii) maintained there for a limited time following the call.

All financial and business information about Proficient that is proposed to be posted on Proficient's website must be reviewed by an Authorized Spokesperson prior to posting or distribution.

Other Proficient Conference Calls

Proficient may hold investor conference calls from time to time on an "ad hoc" basis with respect to significant announcements or developments involving Proficient. To the extent practicable, these conference calls will be made available to the public in the same manner as the procedures set forth above for quarterly earnings releases and related conference calls.

Guidance

All earnings "guidance" shall be approved by Proficient's Audit Committee and shall only be provided by means of a press release, Form 8-K or through another method of disclosure that is reasonably designed to provide broad, non-exclusionary dissemination of such information to the public. For purposes of this policy, confirmation to securities professionals or investors that Proficient is, or remains, comfortable with analysts' consensus on earnings or other components of Proficient's expected performance or results are deemed to be "guidance" covered by this paragraph.

Securities Firm-Sponsored and Other Investor Conferences

Authorized Spokespersons may only participate in securities firm-sponsored and other investor conferences if they are available to the public via live webcast or otherwise comply with Regulation FD. Proficient will provide reasonable advance public notice of the webcast through a press release and posting on Proficient's website. The script and/or presentation materials for such events must be reviewed and approved by an Authorized Spokesperson other than the presenting Authorized Spokesperson. The presenting Authorized Spokesperson should adhere to the script and not disclose any material non-public information about Proficient during any "break out" or question-and-answer sessions.

One-on-One Meetings; Other Public Forums

Authorized Spokespersons, may meet privately with securities professionals and investors. At any such meetings, unless impractical, either the Chief Financial Officer or the head of Investor Relations (or their designee) shall be present. Only previously publicly disclosed or immaterial non-public information shall be communicated. A record of each meeting shall be maintained by the head of Investor Relations.

Responding to Calls or Questions from Securities Professionals or Investors

Calls and other inquiries from securities professionals and investors shall be referred to the head of Investor Relations or, in his/her absence, another Authorized Spokesperson. Only previously publicly disclosed or immaterial non-public information shall be communicated. A record of each contact shall be maintained by the head of Investor Relations.

Analyst Models and Reports

No director or employee of Proficient shall review or comment upon any analyst reports and similar materials without the approval of an Authorized Spokesperson. In the event of any such approved review or comment on analyst reports or similar materials, such review shall be limited to the correction of inaccuracies relating solely to historical factual information which has either been previously disclosed to the public or is immaterial.

Use of Social Media Networks

Until such time as Proficient files a Form 8-K announcing that it will be using the social media networks identified in such Form 8-K to disseminate material non-public information about Proficient to the public, Proficient will not be using any social media networks for this purpose (and therefore Proficient will use only those social media networks that are expressly identified in such Form 8-K to disseminate material non-public information about Proficient to the public). Accordingly, the use of social media networks (either for Proficient or personally), including Facebook, LinkedIn, Twitter, YouTube, corporate blogs, employee blogs, chat boards or any other similar or comparable means of communication, to disclose material non-public information about Proficient is not permitted by this policy.

Disclosure

Appropriate training will be provided to each Authorized Spokesperson on compliance with this policy. Such training will be updated periodically as necessary.

Violations

Violations of Regulation FD are subject to SEC enforcement action, which may include an administrative action seeking a cease-and-desist order, or a civil action against Proficient or an individual seeking an injunction and/or monetary penalties. Any violation of this policy shall be immediately reported to the Company's chief legal officer and may constitute grounds for termination.

Annual Review of Policy

The Board of Directors shall review this policy and make changes as appropriate on an annual basis.