

# MANTECH INTERNATIONAL CORPORATION

## POLICY AND PROCEDURES FOR GRANTING EQUITY-BASED AWARDS

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### A. PURPOSE

This *Policy and Procedures for Granting Equity-Based Awards* (**Policy**) sets forth a framework for a consistent process for granting equity-based awards. The Compensation Committee of the Board of Directors (**Compensation Committee**) has adopted this Policy to ensure the integrity, efficiency and consistent application of the Company's equity award process.

### B. GENERAL

This Policy shall be followed for all issuances of equity-based awards by the Company to officers, employees and members of the Board of Directors under the Company's equity plans (**Plan Participants**). Equity-based awards include any compensatory award issued or granted in the form of the Company's common stock or a derivative thereof, including, but not limited to, stock options, stock appreciation rights, restricted stock, restricted stock units, performance shares and performance units (**Equity Awards**). It is the Company's intent that no Equity Awards shall be backdated or otherwise manipulated with respect to timing in an attempt to benefit an award recipient. It is the Company's intent that Equity Awards be made on established grant dates to minimize the risk of grant decisions being made while the Company is in possession of material, non-public information.

All Equity Awards will be made in accordance with (and this Policy shall be interpreted in a manner consistent with) applicable laws, the charter of the Compensation Committee and applicable equity plan documents. The Compensation Committee shall review and assess the adequacy of this Policy on a periodic basis, and may amend the Policy at any time and in any manner (including but not limited to modifying the persons who are designated as Authorized Officers under the Policy) that it deems necessary or appropriate.

### C. AUTHORITY TO GRANT AWARDS; DELEGATION OF AUTHORITY

All Equity Awards shall be approved by the Compensation Committee; provided, however, that the Compensation Committee has delegated authority to each of the Company's (i) Executive Chairman, (ii) Chief Executive Officer, and (iii) Chief Financial Officer (each of whom is an **Authorized Officer**, and each of whom may exercise such delegated authority in his or her individual capacity) to grant Equity Awards to eligible employees who are not executive officers of the Company. The specific parameters and limits of such delegation shall be documented in writing. The current terms of such delegation are set forth in **Appendix A** to this Policy, and such terms replace and supersede the terms of any delegations made prior to the date of this Policy.

### D. APPLICABILITY

This Policy, as amended, applies to all Equity Awards granted to the Company's employees and non-employee directors following the effective date of this Policy (as most recently amended), set forth below.

## **E. GENERAL TERMS AND CONDITIONS**

### **1. Grant Date of Equity Awards**

The grant date of each Equity Award shall be the date on which the Compensation Committee or an Authorized Officer approves the Equity Award, unless (a) a subsequent date is specified in the terms of the award, or (b) the grant date, as so determined, is not a day on which the Company's stock trades on the Nasdaq stock market, in which case the grant date shall instead be the first Nasdaq trading day thereafter. Under no circumstances shall a grant date be selected that precedes the date of approval by the Compensation Committee or an Authorized Officer, as applicable.

### **2. Equity Awards Granted to Members of the Board of Directors**

- a. *Annual Grants to Non-Employee Directors.* Each year, in connection with the Company's Annual Meeting of Stockholders, the Compensation Committee shall meet and approve any Equity Awards to be granted to the Company's non-employee directors. The grant date for such Equity Awards shall be the date of the Company's Annual Meeting of Stockholders at which the director is elected (such date is also the first day of the applicable Board term).
- b. *Directors Elected to Fill a Vacancy.* In the event that a non-employee director becomes a member of the Board of Directors after the first day of the annual Board term (*e.g.* where a non-employee director is appointed mid-term to fill a vacancy on the Board), the Compensation Committee shall approve the initial grant of an Equity Award (if any) for such new non-employee director on or before the date such person joins the Board. The grant date for any such initial Equity Award shall be the first business day following the effective date of such person's appointment or election to the Board.

### **3. Equity Awards Granted to Employees**

a. *Use of Quarterly Grant Dates.* Except for Equity Awards (i) granted in connection with an M&A transaction pursuant to paragraph (c) of this Section 3; (ii) granted to the Company's employees and/or executive officers in connection with the annual compensation review process pursuant to paragraph (b) of this Section 3; or (iii) that must be approved by the Compensation Committee because the size or terms of the Equity Award is not within the scope of an Authorized Officer's delegated authority, the grant date for all Equity Awards shall be the second business day following the date that the Company next releases its quarterly financial results. Under this Policy, the Company has four scheduled quarterly grant dates per year.

b. *Annual Cycle Grants to Employees and Executive Officers.* The grant date for Equity Awards issued to employees and executive officers as part of the annual compensation review process shall be the last of (i) the second business day following the date that the Company releases its annual financial results, and (ii) the second business day following action taken by the Authorized Officer(s) or the Compensation Committee, as applicable, to authorize the annual Equity Awards; and (iii) March 15<sup>th</sup> (or such other annual date that is pre-determined by applicable Committee or Company policy).

c. *Special Grant Date – M&A Transactions.* For Equity Awards issued in connection with an M&A Transaction, such Equity Awards may be made effective on the date that is seven (7) days after the closing of the M&A Transaction (“**Special Grant Date**”), so long as the grants shall have been approved in accordance with the provisions of this Policy in advance of such date.

d. *Equity Grants outside the Scope of Delegated Authority.* The grant date for Equity Awards issued to employees that require Compensation Committee approval because the size or terms of the Equity Award is not within the scope of an Authorized Officer’s delegated authority shall be the later of (i) the second business day following the date that the Company next releases its quarterly financial results, and (ii) the second business day following action taken by the Compensation Committee to authorize the Equity Award.

#### **4. Exercise Price of Stock Options**

The exercise price of all stock options shall be equal to the fair market value of the Company’s common stock on the Grant Date, which shall be the closing price of the Company’s stock on the Nasdaq stock market (or such other market on which the Company’s common stock is then principally listed) on the date of grant, or if the Company’s stock does not trade on Nasdaq on the Grant Date, then the closing price of the Company’s stock on the previous trading day.

#### **5. Other Terms and Conditions for Stock Options**

Unless otherwise determined by the Compensation Committee, each stock option shall (i) vest in three (3) equal annual installments, beginning on the first anniversary of the Grant Date, and shall expire five (5) years from the Grant Date; (ii) shall be non-qualified stock options, and (iii) contain terms and conditions that are materially consistent with those included in a form of stock option award agreement that has been previously approved by the Compensation Committee.

#### **6. Exceptions**

The Compensation Committee may approve exceptions to these grant procedures, as it deems appropriate.

### **F. DOCUMENTATION AND ADMINISTRATION**

#### **1. Evidence of Authorization**

Equity Awards granted by the Compensation Committee shall be reflected in the minutes of the Compensation Committee meeting at which the awards were approved (other than for awards that are approved by the Compensation Committee via unanimous written consent). Grants of Equity Awards made by an Authorized Officer shall be documented by a written authorization document, signed and dated by the Authorized Officer, evidencing his or her approval of such awards.

#### **2. Award Agreement**

All Equity Awards shall be evidenced by a written or electronic award agreement, the form of which shall be substantially similar to a form of award agreement previously approved by the Compensation Committee.

### **3. Grant Documentation**

The Company shall communicate the material terms of each Equity Award to its recipient as soon as reasonably practicable (and in any event, within a relatively short period of time) after the approval and grant of the Equity Award.

### **4. Error Correction Process**

No additions or changes to the list of approved equity awards that was submitted to and approved by the Compensation Committee or the Authorized Officer may be made once such list has been approved. In the event that a list contains an omission, the correction will be made by including any omitted grant in the next planned issuance of equity grants. If an error or omission occurs, depending on the reason for the error or omission, a decision may be made to adjust the amount of the later grant or the vesting schedule to compensate for the delayed vesting or change in exercise price from the intended grant date to the actual grant date provided all modifications are properly documented and explained.

### **5. Report**

For information purposes only (and not for approval), the Company will periodically inform the Compensation Committee of any Equity Awards that were approved and granted by the Authorized Officers pursuant to the delegation of authority.

### **6. Interpretation**

The Compensation Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate or advisable for the administration of this Policy. Any interpretation made by the Compensation Committee shall be final, conclusive and binding.

*Last Amended by the Compensation Committee on (and effective as of) March 6, 2018*

## Appendix A

### Parameters and Terms and Delegated Authority

- The Authorized Officers may not approve Equity Awards made to the Company's executive officers (as such term is defined for purposes of Section 16 of the Exchange Act).
- The Authorized Officers may not approve any individual stock option award in excess of 30,000 shares or any individual full value award (e.g., restricted stock awards and restricted stock unit awards (“**Full Value Awards**”)) in excess of 10,000 units or shares.
- All Equity Awards approved by the Authorized Officers should be consistent with the *General Terms and Conditions* (where applicable), and in any event shall be substantially consistent with any material terms or conditions contained in the applicable form of award agreement most recently approved by the Compensation Committee.
- The grant date for any Equity Awards approved by the Authorized Officers must be one of the grant dates set forth in Section E.3 to this Policy.
- The Authorized Officers shall comply with other guidelines established by the Compensation Committee from time to time.