

| OMB APPROVAL | |
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Armstrong Mac</u> _____ (Last) (First) (Middle) 7979 IVANHOE AVENUE, SUITE 500 _____ (Street) LA JOLLA CA 92037 _____ (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>Palomar Holdings, Inc.</u> [PLMR] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO and Chairman |
| | 3. Date of Earliest Transaction (Month/Day/Year) 01/01/2024 | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|-----------|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | | | | | | | | 489,388 | I | By Armstrong Family Trust |
| Common Stock | | | | | | | | 36,220 ⁽¹⁾ | D | |
| Common Stock (PSUs) | 01/01/2024 ⁽²⁾ | | M | | 4,611 ⁽³⁾ | A | \$0.00 | 40,831 ⁽¹⁾ | D | |
| Common Stock (PSUs) | 01/01/2024 | | S ⁽⁴⁾ | | 1,291 | D | \$54.5128 | 39,540 ⁽¹⁾ | D | |
| Common Stock (PSUs) | 01/01/2024 | | S ⁽⁴⁾ | | 545 | D | \$54.5141 | 38,995 ⁽¹⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- Includes 2,023 shares purchased pursuant to the Palomar Holdings, Inc. 2019 Employee Stock Purchase Plan (ESPP).
- Represents the date on which previously granted performance stock unit ("PSU") awards were determined to be vested based on the grantee completing the required service period.
- Represents the number of shares of common stock determined to have been earned and vested from a previously granted PSU award. The PSU award was granted on 1/27/2021 and the number of shares that vested was based on achievement of certain company financial performance criteria and the grantee completing the required service period through 1/1/2024.
- Represents shares automatically sold by the Company on behalf of the Reporting Person pursuant to a mandatory sell-to-cover provision in the PSU award agreement required to cover minimum statutory tax withholding obligations that became due upon the PSU vesting event.

Remarks:

/s/ Angela Grant, Attorney-in-Fact 01/03/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.