Instruction 1(b)

## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Vachington  | D C  | 20540 |
|-------------|------|-------|
| Vashington, | D.C. | 20549 |

| STATEMENT | OF CHANGES | IN BENEFICIAL | OWNERSHIP |
|-----------|------------|---------------|-----------|
|           |            |               |           |

| OMB APPROVAL        |           |  |  |  |  |  |  |  |  |  |
|---------------------|-----------|--|--|--|--|--|--|--|--|--|
| OMB Number:         | 3235-0287 |  |  |  |  |  |  |  |  |  |
| Estimated average b | ourden    |  |  |  |  |  |  |  |  |  |
| hours ner resnonse. | 0.5       |  |  |  |  |  |  |  |  |  |

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>Uchida T Christopher</u>   |  |            |                  |              | 2. Issuer Name and Ticker or Trading Symbol Palomar Holdings, Inc. [ PLMR ] |  |  |     |  |                  |   | (Che  | eck all application  | r  |   | 10% Ov | rner  |  |
|--|--|------------|------------------|--------------|---|--|--|-----|--|------------------|---|---|--|--|---|--------|-------|--|
| (Last) 7979 IVAI   | (Firs  | st) (M     | Middle)          |              | 3. Date of Earliest Transaction (Month/Day/Year) 11/18/2021                 |  |  |     |  |                  |   |   | Officer (give title Other (specify below)  Chief Financial Officer   |  |   |        | респу |  |
| (Street) LA JOLLA (City)   | A CA   |            | 2037<br>Zip)     |              | 4. If   | 4. If Amendment, Date of Original Filed (Month/Day/Year) |  |     |  |                  |   | Line  | ndividual or Joint/Group Filing (Check Applicable  X Form filed by One Reporting Person Form filed by More than One Reporting Person |  |   |        |       |  |
| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned   |  |            |                  |              |   |  |  |     |  |                  |   |   |  |  |   |        |       |  |
| Date   |  |            |                  |              | action 2A. Deemed Execution Date, if any (Month/Day/Year)                   |  | 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4) 5) |     |  |                  |   | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) |  | 7. Nature of<br>ndirect<br>Beneficial<br>Dwnership<br>Instr. 4)          |   |        |       |  |
|  |  |            |                  |              |   |  | Code   | v   | Amount   | (A) or (D) Price |   | Transacti   | Transaction(s)<br>(Instr. 3 and 4)   |  |   |        |       |  |
| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) |  |            |                  |              |   |  |  |     |  |                  |   |   |  |  |   |        |       |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)  | rivative Conversion Date Execution Date, Tran<br>curity or Exercise (Month/Day/Year) if any Code |            | Transa<br>Code ( | saction of E |   |  | Expiration Date (Month/Day/Year)   |     | 7. Title and Amou<br>of Securities<br>Underlying<br>Derivative Securit<br>(Instr. 3 and 4) |                  | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | tive derivative<br>ty Securities                                  |  | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | Beneficial<br>Ownership<br>t (Instr. 4) |        |       |  |
|  |  |            |                  |              | Code  | V  | (A)  | (D) | Date<br>Exercisab  |                  | Expiration<br>Date                                  | Title   | Amount<br>or<br>Number<br>of<br>Shares   |  |   |        |       |  |
| Restricted<br>Stock Units<br>(RSUs)  | (1)  | 11/18/2021 |                  |              | A   |  | 30,594   |     | (2)  |                  | (2)   | Common<br>Stock   | 30,594   | \$0  | 30,594                                  | 4      | D     |  |
| Performance<br>Share Units<br>(PSUs)   | (3)  | 11/18/2021 |                  |              | A   |  | 56,818   |     | (4)  |                  | (4)   | Common<br>Stock   | 56,818   | \$0  | 56,818                                  | 3      | D     |  |

## **Explanation of Responses:**

- $1.\ Each\ RSU\ represents\ a\ contingent\ right\ to\ receive\ one\ share\ of\ Palomar\ Holdings,\ Inc.\ Common\ Stock.$
- 2. Subject to the Reporting Person's continuing service with the Company, the RSUs shall vest as follows: 7,648 shares shall vest on the first year anniversary of the Grant Date/Vesting Base Date; 7,648 shares shall vest on the third year anniversary of the Grant Date/Vesting Base Date; 7,648 shares shall vest on the third year anniversary of the Grant Date/Vesting Base Date; 7,648 shares shall vest on the third year anniversary of the Grant Date/Vesting Base Date; 7,648 shares shall vest on the third year anniversary of the Grant Date/Vesting Base Date; 3,530 shares shall vest on a quarterly basis thereafter, until fully vested.
- 3. Each PSU represents a contingent right to receive one share of Palomar Holdings, Inc. Common Stock.
- 4. The PSUs that become earned shall vest in eight equal installments provided that the applicable performance goal for each individual installment has been achieved, and shall vest on December 31, 2026 subject to the continuous service of the Reporting Person as an Employee of the Issuer through such date. The applicable performance goal for each tranche will be satisfied if the Issuer's Common Stock achieves a specified per share market price for such tranche for at least 30 consecutive trading days. If the applicable performance goals have not been achieved by December 31, 2026 or such earlier date that the Reporting Person ceases to be an Employee before December 31, 2026, all unvested PSUs will be forfeited.

## Remarks:

/s/ Christopher Uchida 11/22/2021

\*\* Signature of Reporting Person

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.