

ENSERVCO CORPORATION
RELATED PARTY TRANSACTIONS POLICY

June 21, 2017

The Board of Directors of Enservco Corporation (“**Enservco**” or the “**Company**”) has adopted this Related Party Transactions Policy (this “**Policy**”) to assist it in reviewing, approving and ratifying Related Party Transactions and assist it in preparing the disclosure required by the rules and regulations of the Securities and Exchange Commission (the “**SEC**”) for inclusion in the Company’s applicable SEC filings.

Transactions covered by this Policy include any transaction that is or may be a Related Party Transaction, as defined below. All Related Party Transactions are prohibited unless approved or ratified by the Disinterested Directors of the Company. A Related Party Transaction entered into without pre-approval shall not be deemed to violate this Policy or be invalid or unenforceable so long as the Related Party Transaction is submitted to the Disinterested Directors as promptly as reasonably practical after it is entered into, and such Related Party Transaction is ratified.

I. Definitions

- A. “**Director**” means any member of the Company's Board of Directors.
- B. “**Disinterested Director**” means each Director who does not have a direct or indirect material interest in a Related Party Transaction that is submitted by a Related Party for approval or ratification.
- C. “**Executive Officer**” has the meaning ascribed to it in Rule 3b-7 of the Securities Exchange Act of 1934.
- D. “**Immediate Family Member**” means a child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, or any person sharing the household (other than a tenant or employee).
- E. “**Related Party**” means:
 - a. Any Executive Officer or Director of the Company, and any person who was an Executive Officer or Director of the Company at any time since the beginning of the last fiscal year;
 - b. Any nominee for election as a Director of the Company;
 - c. Any person or entity known to the Company to be the beneficial owner of five percent (5%) or more of any class of the Company’s voting securities; and
 - d. Any Immediate Family Member of a person identified in Items a through c above.
- F. “**Related Party Transaction**” is any transaction, arrangement, or relationship (or series of similar transactions, arrangements, or relationships) in which the Company (or any of its subsidiaries) is, was, or will be a participant, and in which a Related Party had, has, or will have a direct or indirect material interest, other than:

- a. Employment relationships or transactions involving an Executive Officer and any related compensation solely resulting from such employment if (i) at any time when the Company is subject to Sections 13 or 15(d) of the Exchange Act, the compensation is required to be reported in the Company's annual proxy statement, and at any time when the Company is not subject to such Sections of the Exchange Act, the compensation is approved by the independent Directors of the Board of Directors, or (ii) the Executive Officer is not an Immediate Family Member and such compensation was approved, or recommended to the Board for approval, by the independent Directors of the Board of Directors.
- b. Compensation for serving as a Director of the Company;
- c. Payments arising solely from the ownership of the Company's equity securities in which all holders of that class of securities received the same benefit on a pro rata basis;
- d. Indebtedness arising from ordinary-course transactions such as the purchases of goods and services at market prices, and indebtedness transactions with any person or entity that is a Related Party only by virtue of being the beneficial owner of five percent (5%) or more of any class of the Company's voting securities;
- e. Transactions where the rates or charges are determined by competitive bids;
- f. Transactions where the rates or charges are fixed in conformity with law or governmental authority in connection with the provision of services as a common or contract carrier or public utility; or
- g. Ordinary course transactions involving the provision of certain financial services (e.g. by a bank depository, transfer agent, registrar, trustee, etc.).

II. Procedure

Any Related Party Transaction must be approved or ratified by the Disinterested Directors. Each Executive Officer, Director, or nominee for Director will promptly notify the Company's Board of Directors and the Company's legal counsel of any proposed Related Party Transaction. The notice will include:

- a. The name of the Related Party and the basis on which such person is a Related Party;
- b. The Related Party's interest in the proposed Related Party Transaction;
- c. An appropriate description of the proposed Related Party Transaction;
- d. The approximate dollar value of the amount involved in the proposed Related Party Transaction; and
- e. The approximate dollar value of the amount of the Related Party's interest in the transaction.

The Company's Disinterested Directors will review the information provided in the notice and may request such additional information as they determine necessary and reasonable. If the

Disinterested Directors determine that a proposed Related Party Transaction is not a Related Party Transaction, no further action is necessary.

In reviewing the proposed Related Party Transactions, the Disinterested Directors shall consider all relevant facts and circumstances, including without limitation the commercial reasonableness of the terms, the benefit and perceived benefit (or lack thereof) to the Company, opportunity costs of alternate transactions, the materiality and character of the Related Party's direct or indirect interest, and the actual or apparent conflict of interest of the Related Party. The Disinterested Directors shall not approve or ratify a Related Party Transaction unless they have determined that upon consideration of all relevant information, the proposed Related Party Transaction is in, or not inconsistent with, the best interests of the Company and its shareholders.

The Disinterested Directors may retain independent counsel and other advisors to assist in reviewing the Related Party Transaction if, in the judgment of the Disinterested Directors, such assistance is appropriate. The Company shall provide for funding, as determined by the Disinterested Directors, and for payment of any ordinary administrative expenses of the Disinterested Directors that are necessary or appropriate in carrying out their review of Related Party Transactions.

If, after the review of proposed Related Party Transaction, the Disinterested Directors determine not to approve or ratify a Related Party Transaction, the Related Party Transaction will not be entered into or continued.

On an annual basis, the Company's independent Directors will review previously approved Related Party Transactions which are continuing on an ongoing basis to determine whether such Related Party Transactions should continue. If an independent Director is a Related Party to such previously approved Related Party Transaction, such Director shall not participate in the determination of whether such transaction should continue.

No approval or ratification of a Related Party Transaction pursuant to this policy shall be deemed to supersede the requirements of the Company's Code of Business Conduct and Ethics and Whistleblower Policy (the "**Code of Business Conduct**") and, to the extent applicable, each Related Party Transaction shall also comply with the Code of Business Conduct.