

**POLICY AND PROCEDURES
CONCERNING COMPLIANCE WITH FEDERAL SECURITIES LAWS
RELATING TO DISCLOSURE**

This statement of Policy and Procedures Concerning Compliance With Federal Securities Laws Relating To Disclosure (the “Disclosure Policy”) is promulgated to establish a framework for compliance by Lowndes County, Georgia (the “County”) with its disclosure and/or contractual obligations with respect to the securities it issues or that are issued on its behalf, pursuant to the requirements of the Securities Exchange Act of 1934, as amended, and the Securities Act of 1933, as amended, including, in particular, Rule 15c2-12, as amended, promulgated under the 1934 Act, and other applicable rules, regulations, and orders.

1. **Meanings.** Certain terms used in this Disclosure Policy have the meanings described in the attached Glossary.
2. **Background.** The County has issued and expects to continue to issue Securities in the public debt markets and, in connection therewith, to issue offering documents and to enter into continuing disclosure undertakings to update financial and operating information contained in the offering documents at least annually and to file timely notices of certain events with the MSRB through EMMA. Investors in the County’s Securities rely on the filings in deciding whether to buy, hold, or sell the County’s Securities.

Under federal securities laws, the County must exercise reasonable care to avoid material misstatements or omissions in preparing Public Statements that are used to sell or tender for Securities in primary offerings, and it may not knowingly or recklessly include material misstatements or misleading statements in other Public Statements while its Securities are outstanding. Knowledge of any officer or employee of the County as well as information in files of the County may be imputed to the County. Disclosure Counsel opinions may help to establish care, but are no defense to an action for failing to disclose or misstating a known material fact.

3. **Purposes.** The purposes of this Disclosure Policy are to formally confirm and enhance existing policies and procedures regarding compliance with federal securities laws relating to disclosure in order:
 - 3.1 **Comply with Law and Contract.** To facilitate compliance with applicable law and existing contracts when preparing and distributing Disclosure Documents in connection with Securities offerings and Continuing Disclosure Documents,
 - 3.2 **Reduce Liability.** To reduce exposure (of the County and its officials and employees) to liability for damages and enforcement actions based on misstatements and omissions in Disclosure Documents,
 - 3.3 **Reduce Borrowing Costs.** To reduce borrowing costs by promoting good investor relations, and