

Code of Conduct



Solid State is committed to adding value to its stakeholders by being responsible, ethical and sustainable

CEO statement

We take pride in being part of Solid State Group.

At Solid State, we are committed to conducting our business with integrity, transparency, quality and responsibility. Our reputation is built upon the trust of our stakeholders, including customers, employees, shareholders, and the communities in which we operate.

Our Corporate Code of Conduct outlines the fundamental principles and standards that guide our actions and behaviours. It sets forth the standards and behaviours expected of every individual at Solid State. The Code of Conduct provides a framework to underpin our decision making and provides guidance on how to seek help and advice when faced with uncertainty in any situation. It promotes an environment where everyone can be authentic at work, contributing their best for our stakeholders. In this environment, questions, issues and new ideas are welcomed, discussed, and considered openly and respectfully.

The principles outlined in our Code of Conduct and the associated policies are enduring and provide the foundations to our business practices. They establish a culture where each of us is empowered and supported to make responsible decisions in our roles. It is incumbent upon all of us to be familiar with our Code of Conduct, adhere to its guidance, and speak up if we have any questions or concerns.

I ask each of us to take the time to review this Code and integrate its principles into our daily work. By doing so, we ensure we deliver on our commitment to being responsible, ethical and sustainable by acting with integrity in everything we do at Solid State.



Our Code of Conduct

At Solid State, maintaining the highest standards of conduct is at the heart of our business values. Our Code of Conduct serves as a framework, delineating the standards and behaviours expected from each of us. It serves as a compass, guiding us to act responsibly and ethically in every element of our work.

As employees of Solid State, it is incumbent upon all of us to understand and adhere to our Code, along with the commitments, laws, and regulations relevant to our business activities, as well as the workplace policies and processes designed to address them.

Who must follow our Code of Conduct?

All employees, as well as the Board of Directors, are obligated to adhere to our Code of Conduct. Regardless of our roles or locations, we are expected to conduct ourselves in accordance with the standards outlined in our Code when interacting with colleagues, business partners, customers, suppliers, contractors, competitors, and other stakeholders.

We encourage our business partners, contractors, and suppliers to embrace the same or equivalent standards of ethical business conduct.

What happens if I don't comply with our Code of Conduct?

Each section of our Code is underpinned by the relevant Company policies. Failure to comply with our Code constitutes a failure to comply with Solid State's policies, processes, values, and behaviours. Consequences for non-compliance may range from corrective actions such as additional training to dismissal from the Company. In severe cases, dismissal without notice may be a consequence.



It starts with You!

Our Code of Conduct and the Group's Commitments to, and by, our Stakeholders

1 Compliance with Laws and Regulations:

Solid State and its employees shall comply with all applicable laws, regulations, and industry standards in every jurisdiction where we conduct business. We shall strive to uphold the highest legal and ethical standards in all our operations.

2 Integrity and Honesty

We are committed to maintaining the highest standards of honesty, integrity, and fairness in all our dealings. We shall not engage in any form of bribery, corruption, or unethical behaviour. Transparency and truthfulness shall be the foundation of our interactions with all stakeholders.

We will not seek to gain advantage of any kind by acting fraudulently, deceiving people, or making false claims. This includes defrauding or stealing from the company, a customer or any third party, and any kind of misappropriation of property.

We will adhere to all anti-corruption legislative requirements in the UK and other countries that we operate in including those against bribery, corruption and influence-peddling, such as the UK Bribery Act 2010 ("UKBA"), the US Foreign Corrupt Practices Act ("FCPA"), and other relevant or applicable anti-corruption and influence-peddling laws and regulations as set out in the Group's Bribery and Corruption Policy.

3 Global Trade Compliance

Solid State looks to ensure our business practices meet all applicable laws, directives and regulations governing the import, export or re-export of parts, components and technical data in the Supplier's or our home jurisdictions. Solid State complies with other foreign trade controls and other trade & economic sanctions from the United States of America, the European Union and other international trade organisations (including but not limited to those of the United Nations).

We provide truthful, accurate and regularly updated information (including the collection of Commodity Export Classification Certificates) and will obtain export licenses, permits and other consents required, where necessary for the export of products from their countries of manufacture.

No transaction (including import, export or re-export operations of the products) will be transacted to any denied or restricted entity or individual or any destination country that may be prohibited under the applicable laws and regulations of the United Kingdom, United States of America, the European Union, and other international trade organisations (including but not limited to those of the United Nations).

4 Supply Chain Integrity

We maintain effective methods and processes appropriate to our products to minimise the risk of introducing counterfeit hardware parts and materials into our products. In addition, we will provide notification to recipients of counterfeit product(s) when warranted and exclude them from the delivered product.

We will comply with applicable laws and regulations, and exercise due diligence, regarding sourcing of minerals namely, tin, tungsten, tantalum and gold, from conflict areas (“Conflict Minerals”). Furthermore, we shall adhere to the Group’s Conflict Minerals Policy.

As such, we will review our supply chain on a regular basis to look to ensure the risk of conflict minerals being embedded into our products is appropriately mitigated.



5 Fair Competition

Solid State is committed to fair and open competition in the marketplace. We shall compete vigorously and ethically, on the merits of our products and services, without engaging in anti-competitive practices such as price-fixing, collusion, or market manipulation.

The exchange of business courtesies, where permitted by law, will not be used to gain an unfair competitive advantage. In any business relationship, we ensure the exchange of any gift or business courtesy does not violate the rules and standards of the recipient's organisation and are consistent with reasonable marketplace customs and practices. This includes, but is not limited to, offering or making improper payments of money or offering anything of value to government officials, political parties, candidates for public office, or other persons.

Furthermore, we will comply with the Group's Anti Bribery and Corruption Policy.

6 Employment Practices

Solid State will ensure all their employees are afforded an employment environment free from physical, psychological, verbal harassment, or any other abusive conduct. Furthermore, we commit to providing a safe and healthy working environment for our employees. We will further ensure equal employment opportunity and treatment and provide a weekly rest period of at least twenty-four consecutive hours for employees.

We respect the rights of workers to associate freely and communicate openly with management regarding working conditions without fear of harassment, intimidation, penalty, interference or reprisal.

We will pursue a policy of non-discrimination such as on the grounds of ethnic origin, sex, age, sexual orientation, trade-union membership, personal political or religious beliefs.

We will endeavour to provide a working environment that supports the employment of people with disabilities. We will never pay less than the rates required by law, and will provide all legally mandated benefits. We will not use deduction from wages as a disciplinary measure.

7 Respect for Human Rights

Solid State respects and upholds the fundamental human rights of all individuals, including employees, customers, suppliers, and members of the communities in which we operate. We shall not tolerate discrimination, harassment, or any form of abuse.

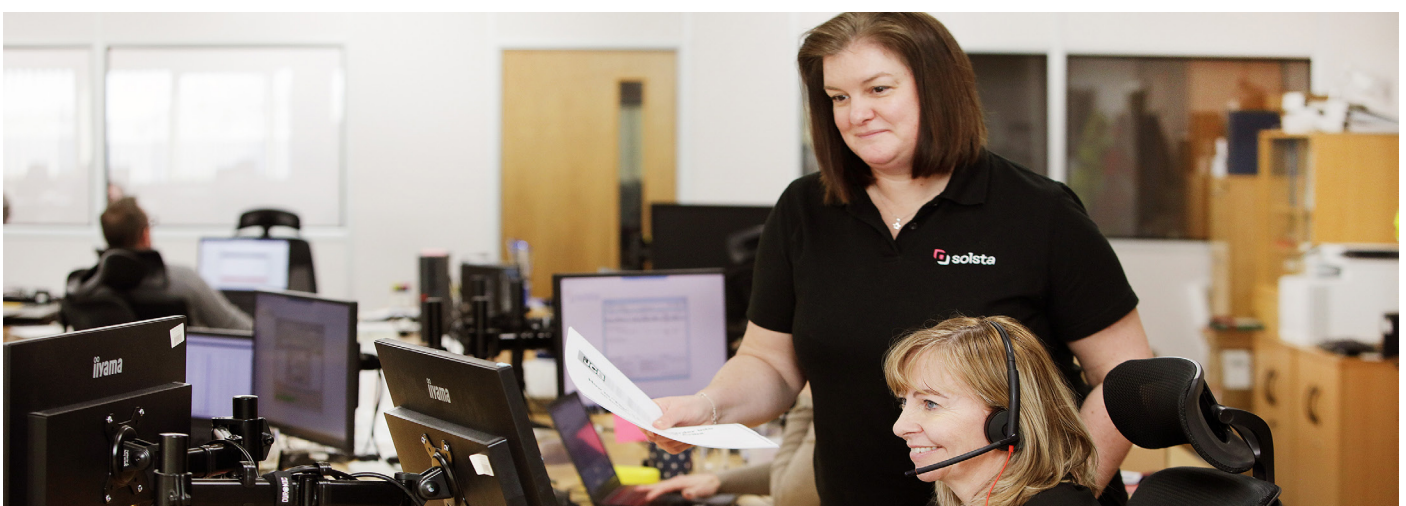
We also ensure illegal child labour is not used in the performance of our work. The term “child” refers to any person under the minimum legal working ages defined by the International Labour Organisation (ILO) or, if older, under the minimum legal working age for employment in the country or jurisdiction where the work is effectively performed.

We adhere to all legal and regulatory requirements prohibiting human trafficking and comply with all applicable local laws in the country or countries in which we operate. We will never violate the rights of others and will address any adverse impact our operations may have on human rights.

In particular we look to ensure we do not, directly or indirectly, finance or provide any benefit to armed groups that are perpetrators of human rights violations. Furthermore, we shall adhere to the Group’s Modern Day Slavery and Human Trafficking Policy.

8 Respect at Work - Workplace Diversity and Inclusion

We value diversity and inclusion in our workforce and are committed to providing equal opportunities for all employees, regardless of race, ethnicity, gender, sexual orientation, disability, or any other characteristic protected by law. We shall foster a workplace culture that celebrates differences and promotes collaboration. We foster an inclusive and ethical culture, in accordance with the relevant International Labour Organisation (ILO) Conventions.



9 Health, Safety, and Environment

Solid State prioritises the health and safety of our employees, customers, and communities. We strive to create a safe and healthy work environment, minimise environmental impact, and promote sustainable practices across all aspects of our business operations. We strive to ensure all our business units are certified by UKAS accredited certification bodies to ISO 14001 and ISO 45001. Where sites are not certified, or where the acquisition of other businesses results in sites not certified, steps are taken to expedite the necessary steps to achieve the standard.

We limit the environmental impact from our activities through our Environment Management System (EMS), particularly by reducing consumption of energy and water, and production of waste and by improving prevention and control of all other potential forms of pollution including emissions to air and noise pollution. Through our carbon reduction plan where we intend to reach Net Zero in respect of our scope 1 & 2 emissions by 2050.

We actively manage, prevent, and mitigate environmental and health & safety risks. We avoid as far as possible use and exposure to hazardous materials, mitigate risks regarding storage conditions, manage possible re-use, re-cycle and transportation or disposal of waste. We conserve natural resources and promote the recycling of materials.

We look to ensure our goods, works or services do not have a detrimental impact on biodiversity or animal welfare, nor lead to deforestation.

We look to ensure the protection of the health, safety, and the welfare of our employees, contractors, visitors, suppliers and others who may be affected by our activities. We will also look to ensure our supply chain embraces these requirements.

Furthermore, we shall adhere to the Group's Health and Safety Policy.



10 Protection of Company Assets, Information and Data

We will ensure we properly handle sensitive information, including confidential, proprietary, and personal information. Information will not be used for any purpose other than the business purpose for which it was provided unless there is prior consent from the owner of the information.

Regarding protection of proprietary information, we will comply with all applicable laws governing intellectual property rights, including protection against disclosure, patents, copyrights, and trademarks.

We will protect the confidential and proprietary information of others, including personal information, from unauthorised access, destruction, misuse, modification, and disclosure, through appropriate technical, physical, organisational, and electronic security measures, which shall be revised from time to time to reflect, at a minimum, industry standards. We will comply with (i) the European Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (GDPR); (ii) the laws and regulations adopted to implement the GDPR and (iii) any other applicable regulation (including laws, rules, governmental requirements, codes as well as international, federal, state and provincial laws).

We are certified to Cyber Essentials and are planning to become certified to ISO27001.



Employees of Solid State are responsible for safeguarding the company's assets, including intellectual property, proprietary information, and financial resources. We shall use company resources efficiently and ethically, and shall not engage in any unauthorised use, theft, or misuse of company property.

Furthermore, employees shall adhere to the Group's IT Policy and the GDPR and Privacy Policy.

11 Conflicts of Interest

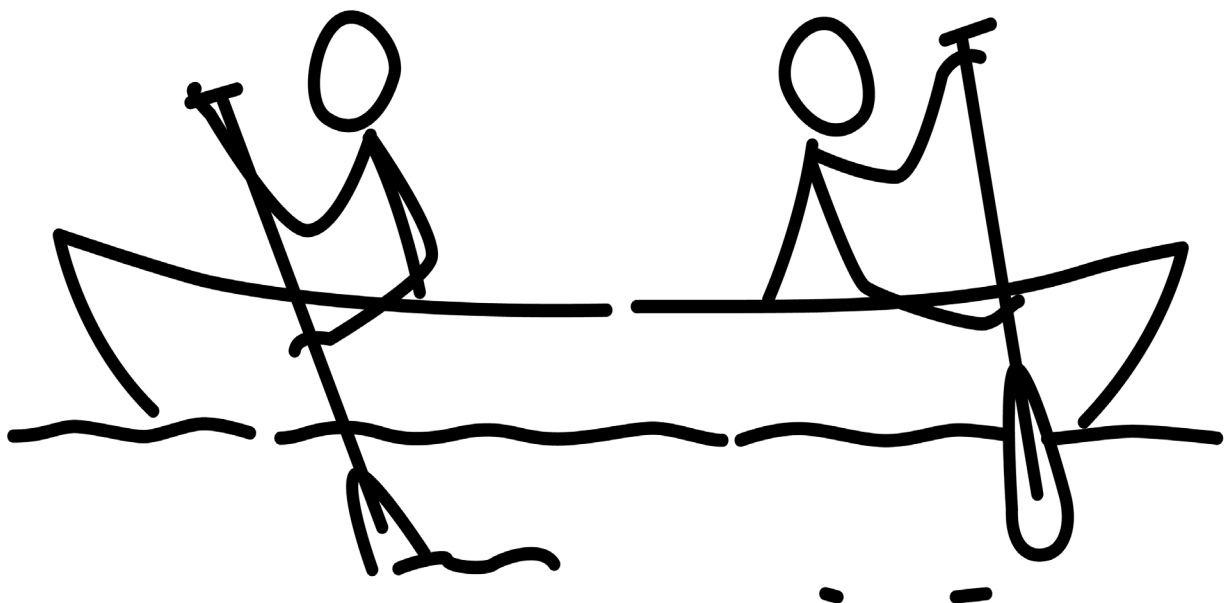
Solid State will implement policies intended to avoid all conflicts of interest or situations which could lead to a potential or perceived conflict of interest, including policies enabling employees in situations of conflict of interest (whether actual or potential) to provide notification to their line managers.

We will ensure we create accurate records, and not alter any recorded entry to conceal or misrepresent the underlying transaction.

Employees shall avoid actual or perceived conflicts of interest between their personal interests and the interests of Solid State. We shall disclose any potential conflicts of interest and refrain from engaging in activities that could compromise our objectivity, independence, or loyalty to the company.

We will provide reasonable access to records upon request with prior notice and authority, as well as to external auditors or counsels, to perform audits to verify compliance.

Records, made or received as evidence of a business transaction, must fully and accurately represent the transaction or event being documented. Records will be retained based on the applicable retention requirements.



12 Reporting Violations

Employees are encouraged to report any violations of this Code of Conduct or any concerns about unethical or illegal behaviour through appropriate channels. Solid State prohibits retaliation against individuals who report violations in good faith. Furthermore, we shall adhere to the Group's Whistle Blowing Policy.

At Solid State, speaking up is a fundamental part of ensuring a culture of integrity and ethical behaviour.

We encourage all employees to voice their ideas and any concerns if they observe anything that appears to be an opportunity for improvement or be amiss.

We treat all reports of misconduct with the utmost seriousness and will not condone any form of retaliation against employees who speak up in good faith. Your courage and commitment to upholding our values are essential in maintaining the integrity of our organisation.

Conclusion:

Adherence to this Corporate Code of Conduct is essential to maintaining the trust and confidence of our stakeholders and preserving the reputation of Solid State. Every employee is expected to familiarise themselves with this Code and uphold its principles in their daily activities. By embracing these standards, we reaffirm our commitment to conducting business with integrity, accountability, and respect for all.



Solid State is Committed to Supporting its Employees by:

- ▣ Providing a clear set of policies, standards, and behaviours that set out the expectations across all our operations.
- ▣ We will provide access for employees to have adequate explanation and training to enable them to understand, adopt and follow this code of conduct.
- ▣ Respecting the human rights and privacy of our employees in the workplace.
- ▣ Equipping employees with appropriate training, guidance, and information to succeed in their roles.
- ▣ Cultivating an inclusive, positive, supportive, and open work environment where employees feel empowered to speak up and report opportunities for improvement and / or issues and concerns without fear of retaliation.
- ▣ Offering access to an HR support for guidance and support.
- ▣ Actively listening to and promptly addressing issues and concerns raised by employees.
- ▣ Supporting those who have raised concerns and condemning any form of retaliation or discrimination.
- ▣ Encouraging our suppliers, contractors, and other business partners to adopt the same or similar standards of ethical behaviour.

Solid State recognises our employees are our greatest asset, and we are committed to fostering a workplace culture where every individual feels valued, respected, and supported at work.



Expected employee commitments and behaviours

As employees of Solid State, we are entrusted with the responsibility of upholding the highest standards of conduct. To fulfil this responsibility, we are expected to:

- ☑ Familiarise ourselves with this Code and know where to access information and support as needed.
- ☑ Understand and adhere to the Company's policies and processes, recognising our individual responsibilities in relation to them.
- ☑ Conduct ourselves in a manner that is not only ethical and legal but also aligns with the standards and expectations outlined in our Code of Conduct.

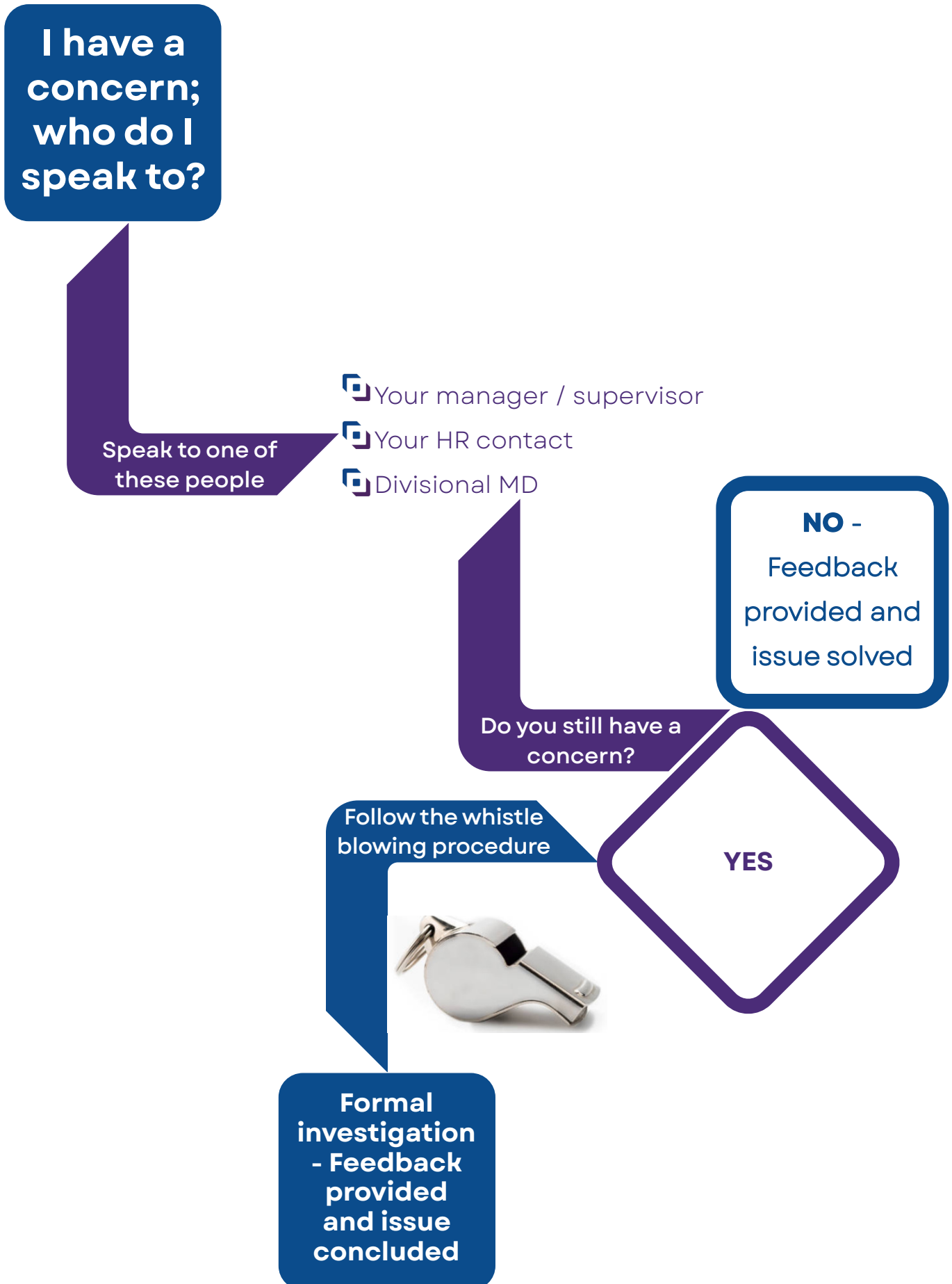
Solid State expects its employees to demonstrate the following behaviours:

- ☑ Treat people professionally and with respect in all interactions.
- ☑ Conduct business relationships in an open, honest, and transparent manner.
- ☑ Compliance with all applicable laws and regulations.
- ☑ Be aware of any warning signs that arise in their own work or the work of others.
- ☑ Willingness to seek guidance when unsure of the appropriate course of action or when witnessing something that feels wrong.
- ☑ Speaking up whenever a concern arises or when there may be a problem.
- ☑ Support to colleagues to do the right thing.
- ☑ Actively engaging in understanding and fulfilling training requirements.
- ☑ Never retaliate against colleagues who raise concerns and cooperate fully with any investigation.

By embodying these behaviours, Solid State employees contribute to maintaining a culture of integrity, accountability, and ethical conduct throughout the organisation.



How Do I Raise A Concern?



For Signature

Code of Conduct

Please confirm that you have read the following sections of this Code of Conduct and are willing to comply with them:

- Compliance with laws and regulations.
- Integrity and honesty
- Global trade compliance
- Supply chain integrity
- Fair competition
- Employment practices
- Respect for human rights
- Respect at work - Workplace diversity and inclusion
- Health, safety and environment
- Protection of company assets, information and data
- Conflicts of interest
- Reporting violations

Employee Name:

Employee Signature:

Date:

Contact Us



For further information about this agreement, please contact:

Lyenka Logan

Group HR Director

lyenka.logan@solidstateplc.com



Solid State Group PLC
Ravensbank Business Park
Hedera Road
Redditch
B98 9EY · UK

t + 44 1527 830666
solidstateplc.com