

ULTRA.

Global Supplier Code of Conduct

Issue 1.2 | October 2023

A message from the Board of Directors

Developing the technologies that create a safer tomorrow is what drives each and every one of our employees. It is the motivation behind everything we do. The way we do business is as, if not more, important than the business we do. We are open and fair; we do it the right way or we don't do it. We must collectively create and foster a culture of ethics and compliance at all levels of our enterprise.

This Code of Conduct ("Code") sets the standards we expect all our employees and everyone who represents Ultra to adhere to. It also outlines the values everyone dealing with Ultra can expect us to demonstrate. It is a guide to doing the right thing, helping us to operate our business responsibly and make ethical decisions. By being part of Ultra, you are sharing in our commitment to this Code and supporting others to do so.

No Code can prepare you for every eventuality in business, so we ask you to use your best judgment and reflect Ultra values in the work that you do. If you need guidance, have a concern or see something wrong, we need you to 'Speak Up'. As well as maintaining a zero-tolerance policy towards any kind of bribery or corruption, we will not tolerate any kind of retaliation for raising a concern.

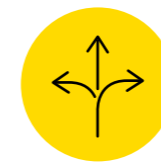
We all have a part to play in helping to create and sustain a culture that will continue to make Ultra a great place to work.

Thank you for your commitment and contribution to our company's success.

Our Values

Innovating today for a safer tomorrow

Our values define the business we ASPIRE to be and reflect Ultra at its best. They are a guide for what we do and say – and the decisions we make every day.



Agile - we embrace change.



Sharing - we win as a team.



Performing - we are relentless about quality.



Innovating - we are open and questioning.



Rewarding - we love to celebrate success.



Empowering - we set people up to succeed.

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Scope of the Code

Ultra Electronics Holdings plc (Ultra) is committed to supporting our suppliers and the broader supply chain by carrying out audit and review activity based on risks presented.

This Global Supplier Code of Conduct (the Code) applies to all suppliers to Ultra and other partners who supply products and services using contracts or purchasing terms. Ultra expects all suppliers to fully comply with applicable laws and adhere to internationally recognised environmental, social and corporate governance standards. Ultra expects suppliers to implement these standards with their suppliers and subcontractors.

As a key component of our supplier qualification process, the Code sets out minimum standards and expectations for suppliers and the broader supply chain. Your Ultra contact will work with you to complete this process, and it may be necessary for you to provide us with copies of your business code of conduct, notices, supporting policies and procedures as evidence of your commitment to the standards and expectations set out in this document.

This Code applies to the design, manufacture, maintenance and

distribution of parts and provision of services. The Code will be specified in all relevant contracts, commercial and purchasing terms as a contractual requirement for suppliers to Ultra.

In order for Ultra to provide quality assurance to our customers, the relationship with our suppliers must ensure that the design, manufacturing and maintenance standards used are agreed and that suppliers and their suppliers and subcontractors are operating and recording achievement of quality control and assurance.

It is expected that suppliers to Ultra will have their own defined and documented code of conduct that is equivalent to or sets higher standards than this Code. Where Ultra suppliers are in conflict or disagreement with the Code, this must be declared when you return the Supplier Commitment. Where non-compliance is disclosed or identified, we work closely with the supplier providing necessary support including assistance

with corrective action plans to reach compliance with this Code, conducting follow-up audits if required.

Ultra requires suppliers to periodically re-state this commitment including when the Code is updated, by physically signing the document or agreeing to meet the expectations set out in the Code when accepting commercial terms or other work instruction from Ultra.

In Ultra we speak up about anything that concerns us or is not in line with the principles set out in our codes and policies without fear of retaliation. We expect our suppliers to do the same. If a supplier has a concern relating to any subject covered by this Global Supplier Code of Conduct or engagement with Ultra, we encourage you to speak with your Ultra contact without delay. Retaliation against anyone who speaks up will not be tolerated.





Anti-bribery and corruption

Ultra has a zero-tolerance policy for bribery and corruption and expects all suppliers to behave ethically in all business transactions.

Ultra will never offer, give or accept anything of value that may be viewed as, or has the effect of, improperly influencing business decisions.

What this means for our suppliers:

- ✔ Conducting business honestly, fairly and free from any bribery and corruption.
- ✔ Only offering gifts and hospitality, for legitimate business purposes, in an open and transparent manner and never offering or giving gifts (including charitable donations) as an attempt to influence another person to act improperly.
- ✔ Never offering a public official a financial or other advantage with the intention of influencing them in their capacity as a public official.
- ✔ Complying with all applicable anti-bribery and corruption laws and regulations, including the UK Bribery Act and US FCPA (as if they applied to your business).
- ✔ Never offering or making facilitation payments.



Collective bargaining

Ultra believes that individuals should be free to decide whether to join a trade union or other equivalent organisation of their choice and to bargain collectively in support of their mutual interests.

What this means for our suppliers:

- ✔ Respecting workers' individual choice and the relevant processes and laws for collective representation and consultation where applicable.



Competitive behaviour and anti-trust

Ultra conducts business in compliance with competition and anti-trust laws.

What this means for our suppliers:

- ✔ Complying with competition and anti-trust laws in countries of operation, including but not limited to laws relating to cartels, pricing, resale pricing, market sharing, bid rigging, terms of trading, purchase or supply terms, joint ventures and dominance (whether held individually or collectively).
- ✔ Never orchestrating market conduct with competitors or other suppliers or partners in a way that improperly restricts competition.
- ✔ Where appropriate, having systems in place to identify and lawfully manage any necessary exchange of competitively sensitive information.



Conflicts of interest

Ultra aims to avoid any situation where conflicts of interest might be seen as influencing our business decisions or behaviour, or might stop us from acting in the best interests of our employees, customers, suppliers, partners and communities. If we believe there is, or might be, a conflict of interest, we speak up.

What this means for our suppliers:

- ✔ Minimising conflicts of interest in the conduct of your business and having systems in place to identify and mitigate appropriately any potential conflicts that may arise.





Diversity Equity and Inclusion

Ultra values the unique perspectives of a diverse workforce and is committed to delivering equal opportunities. We treat all our colleagues, suppliers and partners the same – with openness, honesty, courtesy and fairness.

We have zero-tolerance toward bullying, harassment or discrimination of any kind. Our goal is to promote inclusive practices that provide fair treatment in access, equal opportunity and advancement to all suppliers that satisfy our procurement purchasing and contracting standards.



What this means for our suppliers:

- ✔ Valuing and encouraging diversity within your workforce and talent pipelines to support increased representation and inclusion.
- ✔ Respecting and observing equality and human rights legislation and promoting equal opportunities for all.
- ✔ Operating zero-tolerance of bullying, harassment and/or discrimination towards workers, including all forms of physical, verbal or psychological abuse.
- ✔ Working collaboratively with Ultra to ensure that all suppliers and their workers are protected from bullying, harassment and discrimination, can compete fairly and have an equal chance of success.



Export and import controls, sanctions and obligations

Ultra is committed to compliance with import and export laws, sanctions and regulations and procedures that apply to our operations globally.

What this means for our suppliers:

- ✔ Complying with all relevant sanctions, import and export control legislations when engaging with third parties and importing or exporting goods or technology.
- ✔ Planning for and obtaining all necessary authorisations and permits required to ensure timely and compliant delivery.
- ✔ Having in place the necessary processes to manage access to export controlled goods or technology and ensure access is only given to parties authorised to have such access and, where applicable, cascaded to any sub-tier parties.



Fair pay and benefits

Ultra is committed to fair pay and recognises the need to fairly reward performance and contribution.

What this means for our suppliers:

- ✔ Ensuring all wages meet the legally required minimum wage and benefits requirements.
- ✔ Ensuring compliance with the relevant rules in respect of maximum working time.
- ✔ Complying with all local laws, regulations and procedures concerning the payment of wages and benefits, including overtime compensation.



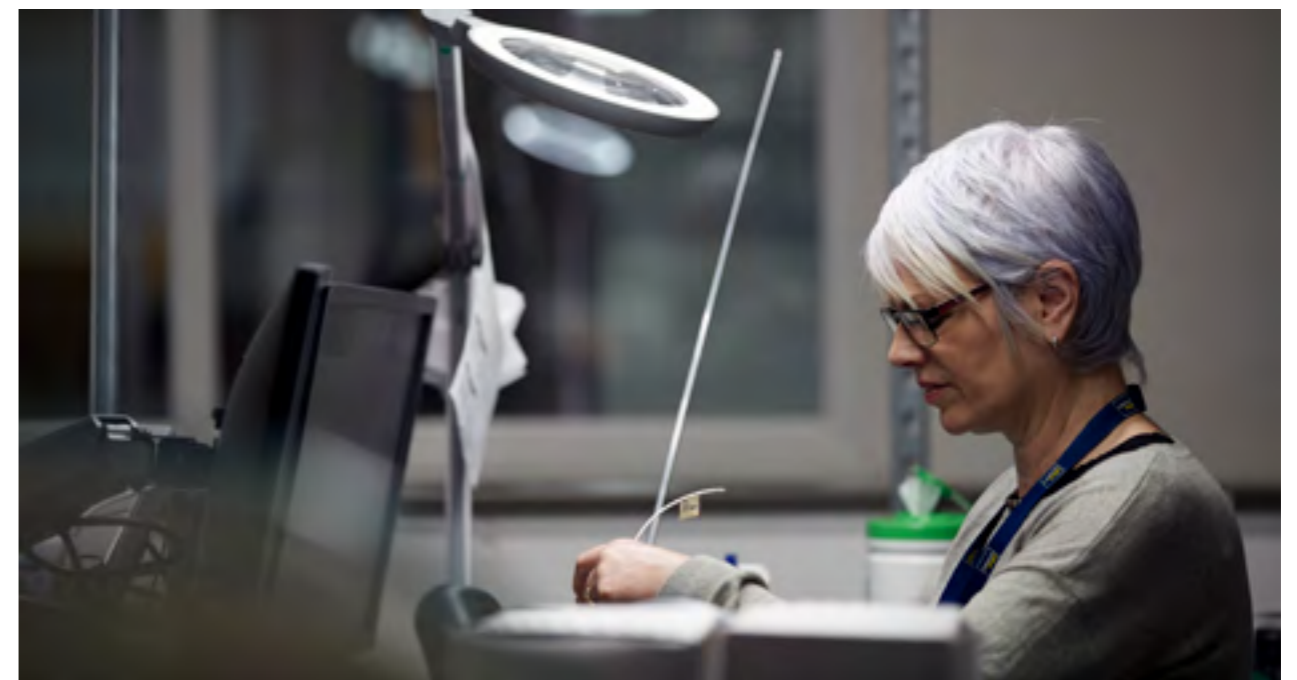
Health, Safety and Environment (HSE)

Ultra operates a 'safety first' business. We aim to create an environment where safety of people is a priority with no injuries, no work-related health issues and no environmental incidents.

Equally, preventing negative impacts of our products and services drives our HSE initiatives.

What this means for our suppliers:

- ✔ Joining us with personal and collective responsibility to help fulfil our HSE goals.
- ✔ Committing to managing HSE risks and to proactively protecting the health, safety and the welfare of their own employees, suppliers, partners, other customers, visitors and those in the community who may be impacted by their activities.
- ✔ Providing employees, partners and visitors with appropriate health and safety information and training, including information about risks they are exposed to and relevant control measures.
- ✔ Adopting procedures and practices to minimise any negative impacts to the environment.





Lobbying and political support

Ultra will only consider lobbying activities in compliance with all applicable laws, and to the extent such behaviour is consistent with an ethical approach to our interactions with governments, agencies and their representatives.

What this means for our suppliers:

- ✔ Only undertaking lobbying activities in compliance with prevailing applicable laws.
- ✔ Always behaving ethically in interactions with governments, their agencies and representatives.



Maintaining accurate records

Ultra is committed to maintaining accurate and complete records for all business transactions and operates policies and procedures to support this Code.

What this means for our suppliers:

- ✔ Maintaining accurate and complete records of all business transactions.



Preventing facilitation of tax evasion

Ultra will never knowingly help our customers, suppliers or anyone else we work with to evade tax or facilitate the evasion of tax.

What this means for our suppliers:

- ✔ Never asking us to do anything that helps them evade tax or facilitate the evasion of tax.
- ✔ Never, when acting on our behalf, knowingly help others to evade tax.
- ✔ Only raising invoices and providing contractual documents that are accurate, reflect the agreed commercial situation and which do not include any false information.



Responsibly sourced materials

Ultra is committed to working with suppliers who ensure and can demonstrate responsible sourcing of materials.

What this means for our suppliers:

- ✔ Only providing products made from materials, including constituent minerals, that are sourced responsibly and verified as 'conflict free' in accordance with the OECD guidelines.
- ✔ Providing Ultra with supporting data of their supply chain of minerals when requested.
- ✔ Committing to attaining appropriate certifications or phasing out material when the material 'chain of custody' supplied is "indeterminable" or otherwise unknown.
- ✔ Having effective processes in place to detect counterfeit parts and materials and applying stringent checks to ensure no counterfeit items enter the Ultra supply chain.



Safeguarding the confidential information of others

Ultra believes that technologies, intellectual property and commercially sensitive and confidential information are vital business assets and we protect our own from unauthorised access, use and disclosure.

We protect the confidential information we process and will only share and use it to the extent that we are permitted to, and we never share it externally without authorisation. We will not try to find or use the information of other people or organisations, including competitors, that we know is confidential or restricted.

What this means for our suppliers:

- ✔ Having systems in place to safeguard our information and ensure that all data and documents are kept secure.
- ✔ Never offering or supplying Ultra with information where you should not have it in your possession or control.
- ✔ Keeping confidential information confidential and never using information which you should not.
- ✔ Using appropriate nondisclosure or confidentiality agreements to protect our confidential and proprietary information.





Slavery, human trafficking and labour exploitation

Ultra believes that all employment should be freely chosen. Ultra opposes all forms of slavery, human trafficking and labour exploitation.

These are criminal offences in many countries, and we have a duty to prevent such practices. We will not accept child labour or any practice that inhibits the development of children.

What this means for our suppliers:

- ✔ Never using involuntary labour of any type including forced, prison or debt-bonded labour.
- ✔ Never using or supporting practices that inhibit the development of children.
- ✔ Never employing anyone under the age of sixteen (16) years or, where it is higher, the mandatory national school leaving age.
- ✔ Ensuring workers have access to legal representation and advice where appropriate.
- ✔ Complying with applicable labour, employment and modern slavery laws including minimum living wages and maximum working hours.



Working with customers, suppliers, partners and communities

Ultra has a policy of always competing fairly and with integrity. When seeking new suppliers we conduct thorough due diligence.

We take steps to only select suppliers and partners with values and business behaviour that meet the high ethical standards we set for ourselves. We support communities where we can and investment can be financial, time or in-kind support.

What this means for our suppliers:

- ✔ Considering reputation and conduct first, and only engaging with others who meet our shared standards.
- ✔ Listening carefully to requests or concerns from the community and addressing them appropriately, and seeking out opportunities to support your local communities.



Supplier Commitment

Gaining commitment to and understanding of the Global Supplier Code of Conduct (the Code) is part of the Ultra supplier qualification process.

- ✔ The Code sets out minimum standards and expectations only. You are required to comply with all laws applicable to you and any additional requirements set out in commercial terms with Ultra.
- ✔ The Code should be communicated and made available to your workers in your business language and where appropriate you will need to provide regular training to workers that includes all of the minimum standards and requirements mandated by the Code.
- ✔ You will encourage your workers, and your own suppliers and subcontractors to speak up about anything that concerns them or is not in line with the principles set out in the Code without fear of retaliation.
- ✔ Appropriate supporting documentation must be retained to demonstrate compliance with the Code and Ultra can request access to that documentation at any time.
- ✔ Ultra reserves the right to audit against compliance with the Code and you must provide copies of your business codes, notices, supporting documents, policies and procedures when asked. You will cooperate with Ultra to enable Ultra to access supplier sites for audit purposes.
- ✔ You may be required to provide details of the actions you are taking to ensure slavery, human trafficking and labour exploitation, are not taking place in any part of your business or the businesses of your suppliers and subcontractors and you must notify Ultra as soon as you become aware of any instance of potential slavery, human trafficking or labour exploitation.
- ✔ Ultra may reserve the right in its contracts with you, to terminate such agreements in the event of a material breach of the requirements set out in the Code.
- ✔ You will cascade the requirements set out in the Code to your suppliers and subcontractors and incorporate the principles set out in this document as part of routine sustainable business practices.

Company name (print): _____

Company address (print): _____

Authorised signatory _____

Name (print): _____

Job title (print): _____

Signature, date and company stamp: _____

This signed declaration is returned to your Ultra business contact.

Acknowledgment

By certifying this Global Supplier Code of Conduct, you are acknowledging that:

- ✔ You have read and understood it.
- ✔ You have had the opportunity to ask questions about how it affects you and your work.
- ✔ You will ask the right questions when you are not sure about what to do.
- ✔ You will comply with it in letter and spirit, respecting the rights of others and behaving with integrity, honesty and in an ethical manner.
- ✔ You will complete all required training within the appropriate time and ask for it if you don't get it.
- ✔ You will ensure that all people who report to you will receive the appropriate training and guidance.
- ✔ You understand your obligation to Speak Up regarding any suspected violation in a timely manner.
- ✔ You will cooperate in any investigation, including in the event of a possible violation.

Contact us

For more information relating to our Code please contact:

Your Ultra business contact in the first instance.

Procurement:

global.procurement@ultra-gbs.com

Legal:

legal@ultra-electronics.com

Investor Relations:

investorrelations@ultra-electronics.com

Visit the website at:

www.ultra.group

