



**SEG SOLAR INC.
CODE OF BUSINESS CONDUCT AND
ETHICS
As of July 13, 2026**

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INTRODUCTION

I. Purpose

This Code of Business Conduct and Ethics (the “Code”) contains general guidelines for conducting the business of SEG Solar Inc. (the “Company”). To the extent this Code requires a higher standard than required by commercial practice or applicable laws, rules or regulations, we adhere to these higher standards.

This Code is designed to deter wrongdoing and to promote:

- (i) honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (ii) full, fair, accurate, timely and understandable disclosure in public communications made by the Company;
- (iii) compliance with applicable governmental laws, rules and regulations;
- (iv) prompt internal reporting of violations of the Code; and
- (v) accountability for adherence to the Code.

This Code applies to all of the directors, officers and employees of the Company, whether they work for the Company on a full-time, part-time, consultative, or temporary basis. We refer to all persons covered by this Code as “Company employees” or simply “employees.”

The Board of Directors of the Company (the “Board”) has appointed or will appoint a compliance officer for the Company (the “Compliance Officer”). If you have any questions regarding the Code or would like to report any violation of the Code, please call or email the Compliance Officer.

This document is not an employment contract between the Company and any of its employees and does not alter the Company’s current employment relationship with any employee.

II. Reporting Violations of the Code

All employees have a duty to report any known or suspected violation of this Code, including any violation of laws, rules, regulations or policies that apply to the Company. Reporting a known or suspected violation of this Code by others will not be considered an act of disloyalty, but an action to safeguard the reputation and integrity of the Company and its employees.

If you know of or suspect a violation of this Code, it is your responsibility to immediately report the violation to the Compliance Officer, who will work with you to investigate your concern. All questions and reports of known or suspected violations of this Code will be treated with sensitivity and discretion. The Compliance Officer, the Board and the Company will protect your confidentiality to the extent possible, consistent with the law and the Company’s need to investigate your concern.

Employees and stakeholders may use the below resources to raise their concerns by:

- speaking with your manager, member of management, and/or executives;
- speaking with a member of the Human Resources team at HR_MFG@segsolar.com;
contacting the Compliance Officer at Compliance@segsolar.com;
- reporting concerns to a third-party anonymous ethics hotline. The hotline can be used to submit concerns through a web platform or the toll-free number +1-888-270-9588. All hotline calls are answered by an independent service provider and handled in a confidential manner. You have the option to remain anonymous if you prefer to do so.

III. Policy Against Retaliation

It is the Company's policy that any employee who violates this Code will be subject to appropriate discipline in accordance with applicable laws, including termination of employment, based upon the facts and circumstances of each particular situation. Your conduct as an employee of the Company, if it does not comply with the law or with this Code, can result in serious consequences for both you and the Company.

The Company strictly prohibits retaliation against an employee who, in good faith, seeks help or reports known or suspected violations. An employee inflicting reprisal or retaliation against another employee for reporting a known or suspected violation will be subject to disciplinary action in accordance with applicable laws, up to and including termination of employment.

CONFLICTS OF INTEREST

I. Identifying Conflicts of Interest

A conflict of interest occurs when an employee's private interest interferes, or appears to interfere, in any way with the interests of the Company as a whole. You should actively avoid any private interest that may influence your ability to act in the interests of the Company or that may make it difficult to perform your work objectively and effectively. Executive officers have an obligation, in the event a conflict of interest arises related to them, to provide full disclosure and refrain from the decision-making process related to the matter in question. Identifying potential conflicts of interest may not always be clear-cut. In general, the following situations should be considered conflicts of interest:

- Competing Business/Outside Employment. No employee may be concurrently employed by, or provide any services not in his or her capacity as a Company employee to, a business that is a material customer, supplier or competitor of the Company, or deprives it of any business.
- Corporate Opportunity. No employee may use corporate property, information or his or

her position with the Company to secure a business opportunity that would otherwise be available to the Company. If you discover a business opportunity that is in the Company's line of business, through the use of the Company's property, information or position, you must first present the business opportunity to the Company before pursuing the opportunity in your individual capacity.

- Financial Interests.
 - (i) No employee may have any financial interest (ownership or otherwise), either directly or indirectly through a spouse or other family member, in any other business entity if such financial interest adversely affects the employee's performance of duties or responsibilities to the Company, or requires the employee to devote certain time during such employee's working hours at the Company;
 - (ii) No employee may hold any ownership interest in a privately-held company that is in competition with the Company;
 - (iii) An employee may hold up to, but no more than, 5.0% ownership interest in a publicly traded company that is in competition with the Company; and
 - (iv) No employee may hold any ownership interest in a company that has a material business relationship with the Company unless such ownership interest has been disclosed to the Board prior to the commencement of such material business relationship.
- Loans or Other Financial Transactions. No employee may obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, supplier or competitor of the Company. This guideline does not prohibit arm's-length transactions with recognized banks or other financial institutions or any employee (or any company in which an employee holds an ownership interest) from extending or granting loans or guarantees to the Company on arms-length terms.
- Service on Boards and Committees. No employee may serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably could be expected to conflict with those of the Company. Employees must obtain prior approval from the Board before accepting any such board or committee position. The Company may revisit its approval of any such position at any time to determine whether service in such position is still appropriate.

It is difficult to list all of the ways in which a conflict of interest may arise, and we have provided only a few, limited examples. If you are faced with a difficult business decision that is not addressed above, ask yourself the following questions:

- Is it legal?
- Is it honest and fair?
- Is it in the best interests of the Company?

If you are not certain whether a particular company is a material customer, supplier or competitor of the Company or still have questions or doubts about any proposed situation or transaction, please consult the Compliance Officer of the Company.

II. Disclosure of Conflicts of Interest

The Company requires that employees fully disclose any situations that reasonably could be expected to give rise to a conflict of interest. If you suspect that you have a conflict of interest, or something that others could reasonably perceive as a conflict of interest, you must report it immediately to your supervisor or the Compliance Officer. Although conflicts of interest are not automatically prohibited, they are not desirable and may only be waived as described in “Waivers of the Code” below.

III. Family Members and Work

The actions of family members outside the workplace may also give rise to conflicts of interest because they may influence an employee’s objectivity in making decisions on behalf of the Company. If a member of an employee’s family is interested in doing business with the Company, the criteria as to whether to enter into or continue the business relationship, and the terms and conditions of the relationship, must be no less favorable to the Company compared with those that would apply to a non-relative seeking to do business with the Company under similar circumstances.

Employees should report any situation involving family members that could reasonably be expected to give rise to a conflict of interest to their supervisor or the Compliance Officer. For purposes of this Code, “family members” or “members of your family” include your spouse, brothers, sisters and parents, in-laws and children, whether such relationships are by blood or adoption.

CORPORATE OPPORTUNITIES

As an employee of the Company, you have an obligation to advance the Company's interests when the opportunity to do so arises. If you discover or are presented with a business opportunity through the use of corporate property, information or because of your position with the Company, you should first present the business opportunity to the Company before pursuing the opportunity in your individual capacity. No employee may use corporate property, information or his or her position with the Company for personal gain or should compete with the Company.

You should disclose to your supervisor the terms and conditions of each business opportunity covered by this Code that you wish to pursue. Your supervisor will contact the Compliance Officer and the appropriate management personnel to determine whether the Company wishes to pursue the business opportunity. If the Company waives its right to pursue the business opportunity, you may pursue the business opportunity on the same terms and conditions as originally proposed and consistent with the other ethical guidelines set forth in this Code.

GIFTS AND ENTERTAINMENT

The giving and receiving of gifts is common business practice. Appropriate business gifts and entertainment are welcome courtesies designed to build relationships and understanding among business partners. However, gifts and entertainment should never compromise, or appear to compromise, your ability to make objective and fair business decisions.

It is the responsibility of employees to use good judgment in this area. As a general rule, employees may give or receive gifts or entertainment to or from customers or suppliers only if the gift or entertainment could not be viewed as an inducement to any particular business decision. All gifts and entertainment expenses made on behalf of the Company must be properly accounted for on expense reports, and all gift and entertainment expenses exceeding \$150 individually or \$300 in the aggregate during any calendar year made on behalf of the Company must be approved by the head of the relevant department of the Company.

Employees may only accept appropriate gifts. We encourage employees to submit gifts received to the Company. While it is not mandatory to submit small gifts, gifts of over \$150 individually or \$300 in the aggregate during any calendar year must be submitted immediately to the administration department of the Company. If you have any questions about whether it is permissible to accept a gift or something else of value, contact your supervisor or the Compliance Officer for additional guidance.

The Company's business conduct is founded on the principle of "fair transaction." Therefore, no employee may give or receive kickbacks, bribe others, or secretly give or receive commissions or any other personal benefits.

COMPETITION AND FAIR DEALING

The Company strives to compete and to succeed through superior performance and products and without the use of unethical or illegal practices. Accordingly, the Company's employees should respect the rights of, and should deal fairly with, the Company's customers, suppliers, competitors and employees and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information or any material misrepresentation. For example, an individual should not:

- give or receive kickbacks, bribe others, or secretly give or receive commissions or any other personal benefits;
- spread rumors about competitors, customers or suppliers that the individual knows to be false;
- intentionally misrepresent the nature or quality of the Company's products; or
- otherwise seek to advance the Company's interests by taking unfair advantage of anyone through unfair dealing practices, including engaging in unfair practices through a third party.

PROTECTION AND PROPER USE OF COMPANY ASSETS

Employees should protect the Company's assets and ensure their efficient use for legitimate business purposes only. Theft, carelessness and waste have a direct impact on the Company's profitability. The use of the funds or assets of the Company, whether for personal gain or not, for any unlawful or improper purpose is strictly prohibited.

To ensure the protection and proper use of the Company's assets, each employee should:

- exercise reasonable care to prevent theft, damage or misuse of Company property;
- promptly report the actual or suspected theft, damage or misuse of Company property;
- use the Company's telephone system, other electronic communication services, written materials and other property primarily for business-related purposes;
- safeguard all electronic programs, data, communications and written materials from inadvertent access by others; and
- use Company property only for legitimate business purposes, as authorized in connection with your job responsibilities.

Employees should be aware that Company property includes all data and communications transmitted or received to or by, or contained in, the Company's electronic or telephonic systems. Company property also includes all written communications. Employees and other users of Company property should have no expectation of privacy with respect to these communications and data. To the extent permitted by law, the Company has the ability, and reserves the right, to monitor all electronic and telephonic communications. These communications may also be subject to disclosure to law enforcement or government officials.

ACCURACY OF FINANCIAL REPORTS

Our policies require accurate and complete information regarding our business, financial condition and results of operations. Employees must strictly comply with all applicable standards, laws, regulations and policies for accounting and financial reporting of transactions, estimates and forecasts. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company.

Employees should be on guard for, and promptly report, any possibility of inaccurate or incomplete financial reporting. Particular attention should be paid to:

- financial results that seem inconsistent with the performance of the underlying business;
- transactions that do not seem to have an obvious business purpose; and
- requests to circumvent ordinary review and approval procedures.

The Company's senior financial officers and other executive officers and employees working in the finance and accounting department have a special responsibility to ensure that all of the Company's financial statements are full, fair, accurate, timely and understandable.

The Company's senior financial officers and other executive officers must not knowingly misrepresent or cause others to misrepresent, facts about the Company to others, including to the Company's directors and auditors and to governmental regulators and self-regulatory organizations.

Employees are prohibited from directly or indirectly taking any action to coerce, manipulate, mislead or fraudulently influence the Company's independent auditors for the purpose of rendering the financial statements of the Company materially misleading. Prohibited actions include, but are not limited to, those actions taken to coerce, manipulate, mislead or fraudulently influence an auditor:

- to issue or reissue a report on the Company's financial statements that is not warranted in the circumstances (due to material violations of U.S. GAAP, generally accepted auditing standards or other professional or regulatory standards);
- not to perform audit, review or other procedures required by generally accepted auditing standards or other professional standards;
- not to withdraw an issued report; or
- not to communicate matters to the Board or any audit committee thereof.

Employees with information relating to questionable accounting or auditing matters may also confidentially, and anonymously if they desire, submit the information in writing to the Compliance Officer or the Board or any audit committee thereof.

EXTERNAL COMMUNICATIONS

The Company strives to maintain open, honest and consistent communications. In order to facilitate the accuracy and appropriateness of all information publicly disclosed, only authorized individuals are permitted to speak with or respond to inquiries from the media, shareholders, the investment community (such as securities analysts and investment advisors) and government entities. If an employee is contacted by a member of the media, a shareholder or a member of the investment community, the employee should decline to comment and should immediately refer all inquiries to the Marketing Department. Inquiries from a government entity should be referred immediately to the General Counsel.

SOCIAL MEDIA

While the Company respects personal privacy, it is important to remember that what you do or say through social media channels may be attributed to the Company, even when it is not your intention. Be careful when posting opinions on the Internet and in particular social media such as Facebook

and TikTok as well as chat groups on WhatsApp and WeChat. Never assume that your posts or messages sent to large groups will be anonymous. Always act with integrity, honesty and fairness and never suggest that your posts are made on behalf of the Company unless you receive authorization prior to posting.

COMPANY RECORDS

Accurate and reliable records are crucial to the Company's business and form the basis of its financial statements. The Company's records are the source of essential data that guides business decision-making and strategic planning. Company records include, but are not limited to, business operating data and information, payroll, timecards, travel and expense reports, e-mails, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business.

All Company records must be complete, accurate and reliable in all material respects. There is never an acceptable reason to make false or misleading entries. Undisclosed or unrecorded funds, payments or receipts are strictly prohibited. You are responsible for understanding and complying with the Company's record keeping policy. Contact the Compliance Officer if you have any questions regarding the record keeping policy.

COMPLIANCE WITH LAWS AND REGULATIONS

It is the responsibility of each executive officer to promote adherence with the standards and restrictions imposed by all applicable laws, rules and regulations. Each employee has an obligation to comply with the laws of the cities, provinces, regions and countries in which the Company operates. These include, without limitation, laws covering commercial bribery and kickbacks, copyrights, trademarks and trade secrets, information privacy, insider trading, offering or receiving gratuities, employment harassment, environmental protection, occupational health and safety, false or misleading financial information, misuse of corporate assets or foreign currency exchange activities. Employees are expected to understand and comply with all laws, rules and regulations that apply to your position at the Company. If any doubt exists about whether a course of action is lawful, you should seek advice immediately from the Compliance Officer. To promote anti-corruption and bribery compliance, the Compliance Officer is responsible for conducting risk assessments of corruption and bribery risks.

Employees may report concerns to a third-party anonymous ethics hotline. The hotline can be used to submit concerns through an web platform or the toll-free number +1-888-270-9588. All helpline calls are answered by an independent service provider and handled in a confidential manner. You have the option to remain anonymous if you prefer to do so.

I. Insider Trading

Employees are prohibited from trading securities of other companies while in possession of material nonpublic information. "Material non-public" information includes any information, positive or negative, that has not yet been made available or disclosed to the public and that might

be of significance to an investor, as part of the total mix of information, in deciding whether to buy or sell stocks or other securities. As a rule of thumb, any information that would affect the value of stocks or other securities should be considered material. Examples of information that is generally considered "material" include:

- financial results or forecasts, or any information indicating that a company's financial results may exceed or fall short of forecasts or expectations;
- important new products or services;
- pending or contemplated acquisitions or dispositions, including mergers, tender offers or joint venture proposals;
- possible management changes or changes of control;
- pending or contemplated public or private sales of debt or equity securities;
- acquisition or loss of a significant customer or contract;
- significant write-offs; and
- initiation or settlement of significant litigation.

The laws against insider trading are specific and complex. Any questions about information you may possess or about any dealings you have had in other company securities should be promptly brought to the attention of the Compliance Officer.

Insiders are also prohibited from recommending, suggesting or giving "tips" on the basis of material non-public information, that is, directly or indirectly disclosing such information to any other persons, including family members, other relatives and friends, so that they may trade in the stocks or other securities of other companies. Violation of insider trading laws can result in both civil and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment. If you have any questions regarding buying or selling stocks or other securities, please consult the Compliance Officer prior to engaging in any transaction.

II. The Foreign Corrupt Practices Act

The U.S. Foreign Corrupt Practices Act (the "FCPA") prohibits the Company and its employees and agents from offering or giving money or any other item of value to win or retain business or to influence any act or decision of any governmental official, officer or employee of a government-owned or -controlled business or company, political party, candidate for political office or official of a public international organization. Stated more concisely, the FCPA prohibits paying or offering bribes, kickbacks or other inducements to government officials. This prohibition also extends to payments to a sales representative or agent if there is reason to believe that the payment will be used indirectly for a prohibited payment to government officials. Violation of the FCPA is a crime that can result in severe fines and criminal penalties, as well as disciplinary action by the Company, up to and including termination of employment.

Certain small facilitation payments to government officials may be permissible under the FCPA if intended to secure routine governmental action. Governmental action is “routine” if it is ordinarily and commonly performed by a low-level government official and does not involve the exercise of discretion. For instance, “routine” functions would include setting up a telephone line or expediting a shipment through customs. To ensure legal compliance, all facilitation payments must receive prior written approval from the Compliance Officer and must be clearly and accurately reported as a business expense. The Compliance Officer will periodically review and audit the Company's anti-corruption and bribery control procedures, including expense reporting and facilitation payment approvals, to confirm they are being followed and remain effective.

III. Antitrust and Fair Dealing

The Company believes that the welfare of consumers is best served by economic competition. Our policy is to compete vigorously, aggressively and successfully in today’s increasingly competitive business climate and to do so at all times in compliance with all applicable antitrust, competition and fair dealing laws in all the markets in which we operate. We seek to excel while operating honestly and ethically, never through taking unfair advantage of others. Each employee should endeavor to deal fairly with the Company’s customers, suppliers, competitors and other employees. No one should take unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practices.

The antitrust laws of many jurisdictions are designed to preserve a competitive economy and promote fair and vigorous competition. We are all required to comply with these laws and regulations. Employees involved in marketing, sales and purchasing, contracts or in discussions with competitors have a particular responsibility to ensure that they understand our standards and are familiar with applicable competition laws. Because these laws are complex and can vary from one jurisdiction to another, employees should seek the advice of someone in the Company’s Law Department when questions arise.

IV. Money Laundering

Money laundering is the process by which individuals or entities try to hide or “launder” illegally received funds or otherwise make the source of their illicit funds look legitimate. No Company personnel should attempt to conceal or “launder” illegally received funds or make the source of any funds appear legitimate.

Be alert for and report to the Compliance Officer any suspicious transactions or requests such as:

- large cash payments;
- requests to accept payment from or to make payments to a third party or an affiliated entity, who is not party to a contract; or
- requests to send funds to a country other than where the buyer or seller is located.

POLITICAL CONTRIBUTIONS

Election laws in many jurisdictions may prohibit or limit political contributions by corporations to candidates. Many local laws may also prohibit or limit corporate contributions to local political campaigns. In accordance with these laws, the Company does not make direct contributions to any candidates for federal, state or local offices where applicable laws make such contributions illegal. Employees of the Company may make personal political contributions in accordance with applicable laws.

Contributions to political campaigns by employees must not be, or appear to be, made with or reimbursed by Company funds or resources. Company funds and resources include (but are not limited to) Company facilities, office supplies, letterhead, telephones and fax machines.

Company employees who hold or seek to hold political office must do so in their own time, whether through vacation, unpaid leave, after work hours or on weekends. Additionally, all persons must obtain advance approval from the Company's Human Resources Department prior to running for political office to ensure that there are no conflicts of interest with Company business.

These guidelines do not prohibit the Company from making political contributions through political action committees ("PACs") or similar organizations, including PACs sponsored solely or in part by the Company. Employees may also make personal political contributions through PACs sponsored solely or in part by the Company. Personal political contributions, including those made through PACs sponsored solely or in part by the Company, will not be reimbursed by the Company.

WAIVERS OF THE CODE

Waivers of this Code will be granted on a case-by-case basis and only in extraordinary circumstances. Waivers of this Code may be made only by the Board.

CONCLUSION

This Code contains general guidelines for conducting the business of the Company and is consistent with the highest standards of business ethics. If you have any questions about these guidelines, please contact the Compliance Officer. We expect all employees to adhere to these standards. Each employee is separately responsible for his or her actions. Conduct that violates the law or this Code cannot be justified by claiming that it was ordered by a supervisor or someone in higher management. If you engage in any conduct prohibited by law or this Code, you will be deemed to have acted outside the scope of your employment. Such conduct may subject you to disciplinary action, including termination of employment.