INTERSTATE COMPANIES, INC.

Code of Conduct

Employees and Business Partners

Effective Date: June 1, 2020
Rev. May 5, 2025

Message from our Chief Executive Officer

At Interstate Companies we are committed to conducting business with the highest standards of business ethics. Interstate Companies & Subsidiaries ("Company") has made it clear that we will not tolerate improper business conduct of any sort. This approach applies to our own people, and to our Business Partners.

Conscientious, responsible and lawful conduct is a fundamental cornerstone of our success and has a critical influence on our company's reputation.

In order to do business together, we expect our Business Partners to fully comply with all applicable laws and regulations.

Interstate Companies enjoys a rich history of growth built on our commitment to customer service and providing the best products. Our "Pride in Service" motto means that when you call us or walk into one of our more than 30 locations, you'll talk to knowledgeable, experienced professionals who take the time to listen and who will do what it takes to find – or create – the right solution.

We encourage you to take this opportunity to review the Code of Conduct ("Code") and our policies and discuss any questions with your supervisor, the Human Resources team or your divisional Vice President. The guidelines set in this Code are to be followed at all levels of the organization as well as with our Business Partners. We rely on you to uphold our core values and conduct our business honestly, fairly and with integrity.

Thank you.

Travis C. Penrod
Chief Executive Officer

Contents

Message from our Chief Executive Officer 2
Contents 3
1 Introduction 4
1.1 Purpose 4
1.2 Content, Scope and Applicability 4
2 Operate Safely 5
2.1 Health, Safety and Environment (HSE) 5
2.2 Responsible Sourcing 5
3 Trusted to Deliver Excellence 6
3.1 Working with Business Partners and Their Communities 6
3.2 Conflicts of Interest 6
3.3 Accurate Business Records 6
3.4 Labor Practices and Human Rights 7
3.5 Fair Pay and Benefits 7
3.6 Diversity and Inclusion 7
3.7 Collective Bargaining 7
4 Act with Integrity 8
4.1 Anti-Bribery and Corruption 8
4.2 Safeguarding our Resources and Respecting the Confidential Information of Others 8
4.3 Export Controls and Import Obligations 9
4.4 Competitive Behavior and Antitrust 9
4.5 Preventing the Facilitation of Tax Evasion 9
4.6 Lobbying and Political Support 10
5 Business Partner Commitment 10
5.1 Communication 10
5.2 Code Adherence 10
5.3 Business Partner Ethical Concerns 10
6 Reporting Violations and Suspected Violations 11
6.1 Supervisory Responsibility 11
6.2 Reporting Violations and Suspected Violations 11
6.3 Investigating Reports 11
6.4 Policy Against Retaliation 11
7 Conclusion 12

1 Introduction

Interstate Companies, Inc., Interstate Power Systems, Inc., Istate Truck, Inc., and Assembly Systems, Inc., collectively, “Company,” has set high standards for the way we do business. This Code of Conduct (the Code) sets out minimum standards of behavior and practices we require from our Employees and Business Partners. We expect our Employees and Business Partners to adhere to this Code, in addition to the provisions of any commercial terms agreed between our Company and Business Partners.

In the event that local law, regulation or rules impose stricter requirements than this Code, Employees and Business Partners must comply with those requirements.

1.1 Purpose

The Code specifies the minimum standards of behavior our Company requires of our Employees and Business Partners. The requirements identified in the Code are based on the principles of this Company Code of Conduct, and are mandated through the Company General Terms and Conditions of Sale and/or Purchase.

The purpose of the Code is to communicate our Company’s requirements and expectations to our Employees and Business Partners; it is freely available to view and can be downloaded from http://www.istate.com/about/terms-and-conditions.

Employees and Business Partners are required to adhere and comply with the principles set out in this document.

1.2 Content, Scope and Applicability

This Code applies to all of our Employees, as well as, agents, customers, consultants, representatives, vendors, contractors and suppliers and unless otherwise noted, all persons covered are referred to as “Business Partners”.

Business Partners are expected to cascade these principles as their own in order to ensure alignment across their organization. This may involve the establishment of processes that integrate the requirements of this Code.

2 Operate Safely

All Business Partners must make proper provision for the health, safety and welfare of their employees, contractors, visitors and those in the community who may be affected by their operations. We expect Business Partners to comply with legal and industry requirements and seek to implement best practice in their industries.

2.1 Health, Safety and Environment (HSE)

Our principles for our Company and Employees:	What this means for our Business Partners:
Operating safely is a priority for our Company. Our vision is to create a working environment with zero incidents, injuries, work-related illness or incidents. Our HSE goals are to: • Create a safe and healthy work environment with no injuries, no work related illness, and no environmental incidents, and • Prevent or minimize any negative impacts of our products and services	We expect our Business Partners to take personal and collective responsibility to help fulfill our HSE goals. Business Partners are expected to be committed to managing HSE risks and to proactively protecting the health, safety and the welfare of their employees, contractors, visitors and those in the community who may be affected by their activities. Business Partners must also adopt procedures and practices to minimize any negative impacts on the environment.

2.2 Responsible Sourcing

Our principles for our Company and Employees:	What this means for our Business Partners:
Our Company is committed to the responsible sourcing of materials. We strive for an organization of conformity, where all raw materials, unbounded by specific materials or locations, are sourced from reasonable suppliers.	Business Partners must provide our Company with products made from materials, including constituent minerals, which are sourced responsibly and verified as 'conflict free' in accordance with the OECD and the SEC guidelines. Business Partners must provide our Company with supporting data on their supply chain of minerals when requested. In the event that the material 'chain of custody' supplied is "indeterminable" or otherwise unknown, the supplier must commit to either attaining the appropriate certifications, or to the phase out of that material.

3 Trusted to Deliver Excellence

We treat all Employees and Business Partners with fairness and honesty. We expect Employees and Business Partners to demonstrate these same behaviors and will only engage with Employees and Business Partners whose values and behaviors meet these ethical standards.

3.1 Working with Business Partners and Their Communities

Our principles for our Company and Employees:	What this means for our Business Partners:
We compete fairly and with integrity on sales campaigns and bids for external research funding. When seeking new Employees and Business Partners we conduct due diligence. We take steps to only choose Employees and Business Partners and partners whose values and business behavior meet high ethical standards. We encourage support to communities in areas of education and skills, environment, social investment and arts, culture and heritage. Our investment can include financial, time or in-kind support.	Business Partners must be diligent to only engage with employees, agents, intermediaries, consultants, representatives, distributors, teaming partners, contractors, Business Partners, consortia and joint venture partners who meet ours and your standards with regard to reputation and conduct. Business Partners must listen carefully to requests or concerns from the community and address them appropriately.

3.2 Conflicts of Interest

Our principles for our Company and Employees:	What this means for our Business Partners:
We avoid any situation where conflicts of interest might be seen as influencing our business decisions or behavior, or might prevent us from acting in the best interests of our Company. If we believe there is, or might be, a conflict of interest, we speak up.	Business Partners must conduct their business free from conflicts of interest or mitigate appropriately any such conflicts if they arise.

3.3 Accurate Business Records

Our principles for our Company and Employees:	What this means for our Business Partners:
We maintain accurate and complete records of our business transactions.	Business Partners must maintain accurate and complete records of their business transactions.

3.4 Labor Practices and Human Rights

Our principles for our Company and Employees:	What this means for our Business Partners:
We do not accept child labor or any practice that inhibits the development of children.	Business Partners must never use or support practices that inhibit the development of children. Business Partners must not employ anyone under legal age.
We believe that all employment should be freely chosen.	Business Partners must refrain from using any form of involuntary labor including forced, prison or debt-bonded labor.

3.5 Fair Pay and Benefits

Our principles for our Company and Employees:	What this means for our Business Partners:
We recognize the need to fairly reward for skill, contribution, and performance.	The supplier must ensure that all wages meet local minimum wage requirements. Workers must receive adequate compensation for any overtime worked. Standard working hours must not exceed legal limits and over time must not exceed the maximum allowed by law.

3.6 Diversity and Inclusion

Our principles for our Company and Employees:	What this means for our Business Partners:
We treat each other honestly, respectfully and with integrity.	Business Partners are expected to promote equal opportunities for all and value diversity.
We do not tolerate bullying, harassment or unlawful discrimination of any kind.	Harassment or discrimination towards employees, including all forms of physical, verbal or psychological abuse must not be tolerated.

3.7 Collective Bargaining

Our principles for our Company and Employees:	What this means for our Business Partners:
The decision on whether to join a trade union or not, is an individual choice.	Business Partners are expected to respect this choice and the relevant processes and laws on collective representation and consultation where applicable.

4 Act with Integrity

High standards of ethical behavior and compliance with laws and regulations are essential to protecting the reputation and long-term success of our business. We expect Employees and Business Partners to behave ethically, to comply with legal and industry requirements and seek to implement best practice in their industries.

4.1 Anti-Bribery and Corruption

Our principles for our Company and Employees:	What this means for our Business Partners:
We do not tolerate bribery or corruption in any form. We do not offer, give or accept anything of value that is, or could be seen as, improperly influencing business decisions. In no event should a gift or service be solicited or accepted if there is no clear business purpose.	Business Partners must conduct their business honestly, fairly and free from any bribery or corruption. Business Partners must only offer gifts or hospitality in an open and transparent way and your gifts or hospitality must never be illegal. Where gifts or hospitality are offered, these should not be intended or interpreted as an attempt to improperly influence business decisions. Business Partners must not offer or make facilitation payments. Business Partners must abide by US Foreign Corrupt Practices Act (FCPA).

4.2 Safeguarding our Resources and Respecting the Confidential Information of Others

Our principles for our Company and Employees:	What this means for our Business Partners:
Our technologies, intellectual property and commercially sensitive and confidential information are vital assets of our business and we protect them from unauthorized access, use and disclosure. We protect the confidential information we hold, including data from Employees, Business Partners, and any other parties. We only share and use it internally to the extent that we are permitted to, and do not share it externally without authorization. We do not knowingly use the information of other people or organizations, including competitors that we know is confidential or restricted.	Business Partners must safeguard our resources and information and ensure that all data and documents are kept secure. Business Partners must keep confidential information confidential and never use information to which they should not have access. Business Partners must never offer or supply information to which our Company should not have access. Business Partners must use appropriate nondisclosure or confidentiality agreements to protect our confidential and proprietary information.

4.3 Export Controls and Import Obligations

Our principles for our Company and Employees:	What this means for our Business Partners:
We are committed to compliance with import and export laws, regulations and procedures that apply to our operations globally.	Business Partners must comply with all relevant export control legislations when exporting goods or technology, and shall plan for and obtain all necessary authorizations and permits to ensure timely and compliant delivery of their products. Where an authorization or permit so requires, Business Partners shall also have in place all the necessary processes to manage access to export controlled goods or technology only by staff or other entities authorized to have such access. Where applicable, this requirement shall be flowed down to any sub-tier Business Partners.

4.4 Competitive Behavior and Antitrust

Our principles for our Company and Employees:	What this means for our Business Partners:
We conduct our business in compliance with competition (antitrust) laws.	Business Partners must comply with competition (antitrust) laws in the countries where they operate or sell product. Business Partners must not co-ordinate market conduct with competitors or their own Business

4.5 Preventing the Facilitation of Tax Evasion

Our principles for our Company and Employees:	What this means for our Business Partners:
We will not knowingly help our Employees and Business Partners or anyone else we work with to evade tax.	Business Partners must not ask us to do anything which helps them to evade tax. Business Partners must only present invoices and other contractual documents which are true to the agreed commercial situation and which do not include any false information. Business Partners must not, when acting on our behalf, knowingly help others to evade tax.

4.6 Lobbying and Political Support

Our principles for our Company and Employees:	What this means for our Business Partners:
We are committed to undertaking any lobbying activities in compliance with all applicable laws, and to behaving ethically in all our interactions with governments, agencies and their representatives.	Business Partners must undertake any and all lobbying activities in compliance with all applicable laws. Business Partners are expected to behave ethically in all interactions with governments, their agencies and representatives.

5 Business Partner Commitment

5.1 Communication

Business Partners should make our Company Code of Conduct available to their employees.

Business Partners are encouraged to make their employees aware of our Company ethics resources, as detailed below.

5.2 Code Adherence

Business Partners must conform to all aspects of our Company Code of Conduct, as mandated through our Company General Terms and Conditions of Sale and/or Purchase.

Our Company reserves the right to audit against compliance to this Code of Conduct. Business Partners are expected to ensure that documentation is kept demonstrating compliance with this Code; Our Company may request access to that documentation at any time. Our Company may also request access to Business Partner sites for audit purposes.

Our Company reserves the right to terminate contracts in the event of material breach of the principles set out in the Code.

Business Partners are required to disseminate these expectations throughout their own supply chain and incorporate the principles set out in this document as part of routine sustainable business practices.

5.3 Business Partner Ethical Concerns

We speak up about anything that concerns us or that is not in line with the principles set out in this Code without fear of retaliation and we expect our Business Partners to do the same. Retaliation against anyone who speaks up is not acceptable.

Business Partners can raise questions or concerns by contacting their own organizational ethics contact or Compliance Officer or via our Company ethics resources, anonymously if requested.

The Executive Vice President of HR or Compliance Officer can be reached at 952-854-2044 or alternatively you can use the email provided below:

ethics@istate.com

We encourage all of our Business Partners to provide similar avenues for raising ethical concerns.

6 Reporting Violations and Suspected Violations

6.1 Supervisory Responsibility

Supervisors should take every opportunity to model behaviors consistent with our Code. If you are a supervisor, you are expected to demonstrate the highest standards of ethical conduct by encouraging open and honest discussions of ethical, legal, and regulatory implications of business decisions and by creating an open and supportive environment where employees are comfortable asking questions, raising concerns and reporting misconduct and violations of this Code. You must work with Human Resources and the Compliance Officer when you become aware of any suspected violations of this Code.

6.2 Reporting Violations and Suspected Violations

This Code is not intended to be a comprehensive rulebook and may not address every situation, if you have any doubt about whether a situation is consistent with the Company policies or ethical standards, bring the information to the appropriate person or persons. The Executive Vice President of HR or Compliance Office can be reached at 952-854-2044 or using the email below:

ethics@istate.com

6.3 Investigating Reports

All reports of known or suspected violations of this Code will be handled sensitively and with discretion. Your confidentiality will be protected to the extent possible consistent with the law and Company's need to investigate. During such investigation, you are required to cooperate fully and must take certain steps to ensure honesty and forthcoming at all times. You may not discuss an investigation with others unless authorized to do so by the Compliance Officer or Executive Vice President of HR or permitted by law.

6.4 Policy Against Retaliation

The Company prohibits retaliation against any business partner or employee who, in good faith, seeks help or reports a violation or suspected violation of this Code. If you report a violation, you will not be subject to disciplinary action or retaliation of any kind for making the report in good faith.

7 Conclusion

The Code of Conduct contains guidelines for conducting business consistent with our high standards of business ethics. If you are faced with making a challenging decision regarding a particular situation, you have many resources available to help.
You may, and should, contact the following:

- The branch or site manager
- Your Regional Vice President
- Executive Vice President of HR, Angela Storlie, 952-854-2044
- Compliance Officer and Chief Financial Officer, Frank Anglin, 952-854-2044
- Chief Operating Officer, Kirk Lewis, 952-854-2044
- Chief Executive Officer, Travis Penrod, 952-854-2044
- Email: ethics@istate.com

We expect all Company business partners and employees to adhere to these standards and report any known or suspected violations.