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synaptec

Synaptec Principles Manual

Revision 11 – April 2026

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Revision History and Adoption

Revision No.	*Date*	*Revisions*	*Revised by*
001	2 January 2015	First Edition	PO
002	31 March 2015	Travel and expenses	PO
003	23 March 2016	Confidentiality	DP
004	9th Oct 2018	Update to QHSSE policies	PO
005	20 Nov 2019	Updated to make public/internal	DP
006	12 July 2021	Addition of Our Values	PO
007	9th Feb 2022	Addition of Statement on Slavery, Human Trafficking, and Climate	PO
008	1st Sep 2022	Addition of commitment to positive working environment	PO
009	28th April 2022	Statement of purpose	PO
010	23rd Sep 2024	Commitment to supporting a just energy transition	PO
011	17th April 2026	Addition of anti-money laundering and expand anti-bribery policy	NF

Adopted as follows

On behalf of Management: Signed by: 2B7E67A243354C1... (Philip Orr, CEO)

On behalf of the Board: DocuSigned by: D86D705FCCBE436... (Dave Pratt, Chair)

On behalf of the Staff: Nichola FitzGerald 5EC878C29C664EC... (Nichola FitzGerald, Office Mgr.)

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Statement of Purpose, Values, and Principles

Synaptec Ltd (hereafter “Synaptec” or “the Company”) exists for the Purpose of:

- Building a lasting, sustainable company that exists for the benefit of all of its stakeholders (including staff, shareholders, customers, society, and the environment);
- Developing and supplying systems and products that our customers will widely adopt so that they may contribute to greater resilience of electrical power systems;
- Aiding the transition to clean electrical power generation and networks by making their deployment and reliable operation easier and more commercially attractive.

The Company has a clearly defined set of values and business standards that it expects and requires all of its employees, contractors, and directors to perform to, and believes that the observation of these values will maximise benefits for all its stakeholders.

The Values and Principles stated in this document underpin Synaptec’s Integrated Management System (IMS) where they are supported by further internal policies and procedures governing the conduct of Synaptec’s activities. This integrated Management System is designed to conform to the requirements of ISO 9001 and compliance is both externally and internally audited.

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Our Values

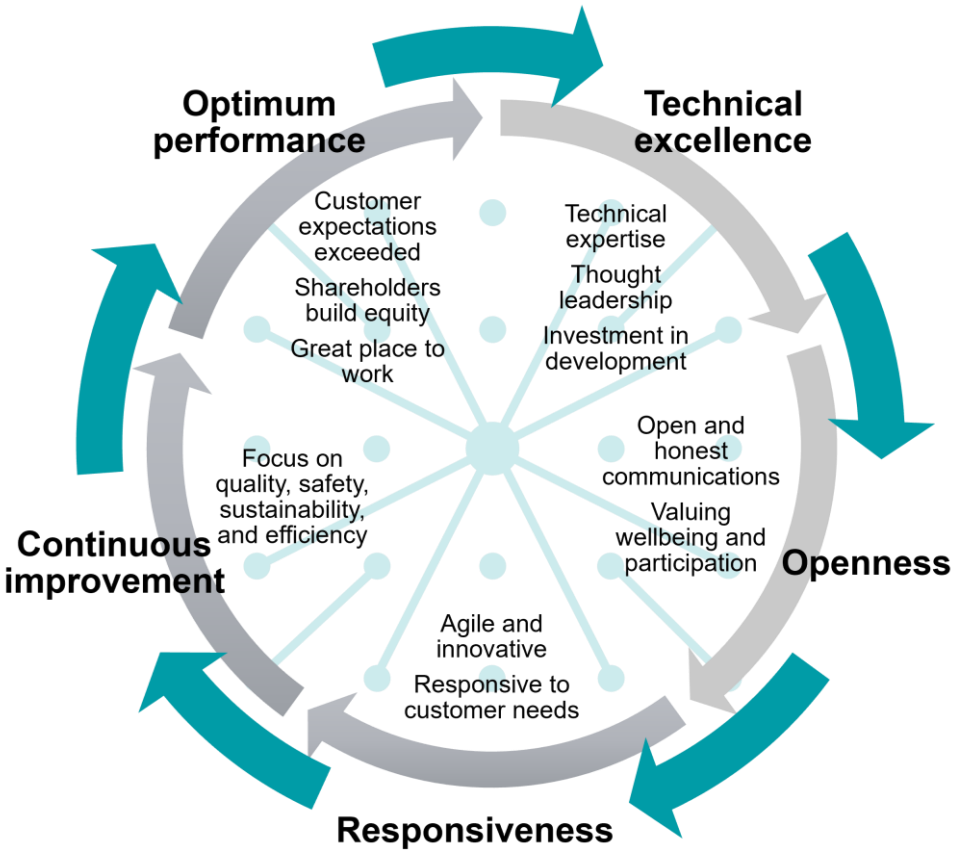
- Technical excellence
- Openness
- Responsiveness
- Continuous improvement

We are committed to maintaining a team that is expert in our field. We use our authentic expertise to lead industry thinking and provide genuine consultative support to customers that leads to their success.

We strive to sustain a culture of openness that underpins honesty, respect, and directness with each other and all stakeholders.

We seek to deeply understand customers' problems and drivers and respond with creative, robust solutions.

We believe that only by continuously adapting and improving can we succeed. We seek and act upon feedback from customers, colleagues, and all stakeholders.



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Business Standards

- Synaptec is committed to conduct its business in a legal and ethical manner.
- Synaptec requires its employees, contractors and directors to comply with all laws, rules and regulations applicable to its business in each of the countries in which it operates.
- Synaptec will take care of its employees.
- Synaptec will minimise its environmental impact.
- Synaptec endeavours to provide high quality products and services to its clients.
- Synaptec seeks to treat its suppliers, contractors, and business partners fairly.
- Synaptec expects its employees, contractors and directors to avoid situations where personal interests could conflict, or appear to conflict, with their duties and responsibilities or with Synaptec's interests.

Our Policies aim to ensure a common understanding among our stakeholders of the business, legal and regulatory steps we follow.

Our Procedures outline how we undertake tasks and activities.

These policies and procedures, embedded in our integrated management system, set minimum standards our management, staff, and contractors must adhere to in the conduct of their work.

Responsibility Policy

The policies and procedures in this document and in the Company's integrated management system project and support the Company's values and principles. Each employee and contractor is expected to be aware of the policies and procedures and to adhere to them. Employees are further required to challenge and, where possible, remedy any breaches of these policies or procedures. Where a breach cannot be remedied, it should be reported to a member of the management team.

Every employee is required to conduct their duties safely to the best of their abilities and to the standards set by the Company. Employees should obey all lawful written and verbal instruction issued by the Company and its Officers.

Employees must use all equipment safely and responsibly and only for the purposes for which it is intended and maintain such equipment in a serviceable condition. They should cease to operate and report immediately any malfunctioning plant or equipment and not use such plant and equipment until safeguards are in place or repairs have been made.

They should take corrective action to eliminate hazards within the workplace, including stopping work, and/or reporting those hazards, which the employee themselves cannot correct.

Employees are required to:

- Establish and maintain at all times the highest possible standards of housekeeping and cleanliness in individual work areas and on Company property generally.
- Report hazards at work, environment incidents, or quality failures and take corrective action to eliminate these where appropriate.

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- Report all work related injuries, illnesses, environmental incidents, applicable near misses, and non conformances with the integrated management system.
- Use appropriate personal protective equipment.
- Not wilfully or recklessly interfere with or misuse any equipment provided in the interests of workplace health & safety.
- Not wilfully place at risk the health and safety of anyone within the workplace.
- Not wilfully injure themselves.

Quality, Health, Safety, and Environmental (QHSE) Policy

Synaptec is committed to the wellbeing of its employees, contractors, and those impacted by its operations, and to safeguarding the environment. Synaptec believes that:

- All accidents are avoidable;
- Its activities should have the minimum practical impact on the environment.
- Its processes should result in a clear understanding of its customers' requirements and that the Company should consistently deliver products and services to the standards and commitments agreed with its customers.
- A commitment to quality and continuous improvement must be at the core of Synaptec's business, culture, and operations.
- It should develop solutions, products, and systems that create value for our customers.

To ensure that we meet our obligations to our customers, staff, partners, and shareholders, we adopt a procedure-driven approach to our work, embedded in our Integrated Management System, aimed at ensuring we safely deliver high-quality products and service. The management system:

- Identifies work related threats and hazards and put in place appropriate safeguards and controls.
- Requires performance that meets or exceeds the industry benchmark standards and best practices applicable to each operation.
- Ensures that employees are trained to conduct their duties in an effective, safe, efficient and environmentally sensitive manner.
- Requires the measurement, and regular review, of QHSE performance against a number of key performance indicators and customer satisfaction.
- Drives continual improvement and innovation based upon efficient business processes, well-defined measurements, regular audits, best practices, and customer feedback
- Develops staff competencies, creativity, empowerment and accountability
- Requires us to work with suppliers and partners who share or exceed our quality standards and expectations.

Synaptec requires that its employees:

- Accept responsibility for protecting themselves, the environment, and those impacted by their activities.
- Comply with the Company's policies and procedures.
- Participate in developing and using safe working and quality assurance procedures.

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- Report all hazards, near misses, incidents, accidents, and non conformances and participate as required in further investigation.
- Conduct themselves in a manner which has the minimum impact on the environment.

Synaptec recognises the importance of environmental protection and will comply with all relevant environmental legislation, regulations and appropriate codes of practice relating to the processes and activities of the company. It is the company's objective to co-operate and maintain good relations with all regulatory authorities.

Synaptec will carry out all reasonably practicable measures to continually improve its environmental performance. Wherever possible, the company aims to:

- assess the environmental impacts of the company's activities during the manufacture of its products, namely instrumentation hardware, sensors, and software systems;
- reduce the amount of CO_2 and particulate emissions produced by company travel by promoting active travel options, the use of public transport, by minimising air travel, and through use of teleconferencing technologies;
- reduce the amount of waste produced;
- reduce the consumption of raw materials, water and fuels;
- reduce and/or limit the discharge of pollutants to water, land and air;
- use recyclable and renewable materials in place of virgin products where possible;

The company will foster environmental awareness and understanding in all employees, suppliers, customers, subcontractors and other stakeholders. Where practicable, the company will provide information and assistance to customers on environmental issues arising from its products and services.

Synaptec requires its staff comply with a number of health-related policies, including drug and alcohol, smoking in the workplace, and workplace ergonomic policies.

Synaptec believes that no business objective is more important than these QHSE goals.

Commitment to Supporting a Just Energy Transition

Greenhouse gas emissions from fossil fuels are the major contributor to anthropogenic climate change. A global transition to low-carbon forms of energy and power generation is vital and must be achieved in ways that are economically, socially, and politically feasible.

We believe that Synaptec is well placed to support both the decarbonising of the energy sector's operations and, critically, its transition from fossil-fuel based power generation to low-carbon alternatives through the rapid integration of renewables, and we are committed to using our technologies and products for this purpose.

We acknowledge that the jobs and heating systems of many people and households depend on a transition that does not negatively affect their earning ability or inflate energy bills, and that an unjust transition could manifest in permanently damaging communities currently dependent on fossil fuels, stranding extensive industry workforces, exacerbating existing fuel poverty challenges, and damaging our energy security. Therefore, we acknowledge that fossil fuels will continue to be required to a reducing extent during the transition.

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In support of a just and economically feasible transition, we may continue to supply companies whose business is the extraction or processing of fossil fuels provided that they have a credible plan for transitioning their business to low-carbon products, that they have shown consistent progress towards that goal, and where we believe our engagement will safely accelerate a just transition.

Where Management believes a proposed opportunity may conflict with this policy, the Board of Directors will be asked to consider the opportunity and determine whether it is in line with our policy.

Commitment to Creating a Positive and Supportive Working Environment

Synaptec's success relies on having a healthy and productive workforce. Conditions like anxiety, depression, and unmanageable stress are statistically the most common reason that staff take time off work in the UK. Synaptec recognises that working conditions can impact on mental health and that the senior management team has a responsibility to foster the mental wellbeing of staff for the sake of employees and the company.

We believe that supporting staff members to cope with mental ill health doesn't need to be bureaucratic and can be as simple as managers being aware, open, and approachable. Part of our core value of Openness is striving to ensure that employees feel confident and supported if they choose to be open about their mental health issues and that managers engage constructively and supportively to deal with root causes.

We seek to avoid common work-related causes of poor mental health by ensuring work environments are suitable, setting reasonable and agreed deadlines for work completion, defining all persons' roles and responsibilities as fully as possible, and involving the employee in the planning of their workload.

Commitment on Climate Change and Net Zero Targets

Synaptec has committed to its operations reaching net zero CO_2 equivalent (CO2e) by 2040 – ten years before the more common target of 2050. Towards that goal, Synaptec has committed to halving its CO2e by 2030, and to reviewing these goals in 2025 and 2027 in order to accelerate progress where possible.

Synaptec recognises that it is part of a global supply chain, and that our operations and actions have impact along that supply chain in both directions. We believe that focusing initially on the factors we can control and influence directly (commonly known as Scope 1 and 2 emissions) will yield the most significant impact. With continued growth, Synaptec's opportunities to control or influence factors outside of our direct control are likely to arise, and we will take such opportunities to expand our impact on CO2e across the supply chain (Scope 3 emissions).

In 2020, Synaptec began measuring its Scope 1 and 2 emissions to set a baseline from which to improve. We repeat CO2e measurement annually and report on progress towards our emissions goals.

As a growth enterprise, Synaptec will focus initially on reducing *CO2e per system produced*, which represents a simplified metric that will demonstrate progress toward our goals while permitting the organisation to scale. To minimise this metric, our focus will be on business

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changes including efficiency improvements, renewable energy use, materials reductions, and other carbon emission elimination strategies.

Anti-Discrimination and Harassment (Equal Opportunities) Policy

Synaptec is committed to providing a work environment free of discrimination and/or harassment. We prohibit discrimination/harassment in the workplace, whether committed by or against managers, co-workers, clients, contractors, or visitors. We require an environment that is respectful and productive. Workplace discrimination or harassment based on an employee's race, colour, religion, sex, national origin, citizenship, age status, sexual orientation or identification, disability, marital status, or any other basis prohibited by law, will not be tolerated. Synaptec prohibits inappropriate conduct based on any of the above characteristics at our workplaces, Synaptec provided accommodation, on Company business, or at Company sponsored events.

Discrimination is the prejudicial treatment of an individual based on their actual or perceived membership of a certain group or category in a way that is worse than the way people are usually treated.

Sexual harassment is defined as unwanted and unwelcome sexual advances, requests for sexual favours, and other verbal or physical conduct of a sexual nature that:

- Is made either explicitly or implicitly a term or condition of employment or advancement; or
- Is used as the basis for employment or advancement decisions affecting such an individual; or
- Has the purpose or effect of substantially interfering with an individual's work performance or of creating an intimidating, hostile, or offensive work environment; or
- Comments, jokes, or degrading language or behaviour that causes offence that is sexual in nature; or
- The creation or display of sexually suggestive objects, books, magazines, photographs, cartoons, pictures, calendars, posters, electronic communications, or other material.

All managers are responsible for establishing and maintaining a workplace free from personal discrimination/harassment and are directly responsible for the conduct of their staff. All employees and sub-contractors must comply with this policy and have the personal responsibility to ensure that inappropriate conduct does not occur.

All employees are required to comply with the detailed requirements set out in POL-006 Sexual Harassment in the Workplace and POL-010 Bullying, Harassment and Discrimination Policy, both of which are available via the Integrated Management System. These policies provide further guidance on reporting procedures, investigation processes, and the consequences of non-compliance.

Directors are expected to conduct themselves in accordance with the highest standards of corporate governance and professional conduct prevalent in British industry.

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Contractors may be contractually required to comply with POL-006 and/or POL-010 if this is relevant to their scope of work but should otherwise conduct themselves in accordance with the highest standards of professional conduct prevalent in British industry

Business Documentation Policy

All business transactions that employees, contractors and directors have participated in must be properly authorized, properly recorded and supported by accurate documentation in reasonable detail.

Books and records must be kept and maintained to fulfil relevant legal and shareholder reporting requirements. Recording and reporting information, including information related to operations, environment, health, safety, training, human resources and financial matters, must be done honestly, accurately and with care.

Synaptec's books and records must reflect, in reasonable detail, its transactions in a timely, fair and accurate manner in order to permit the preparation of accurate financial statements in accordance with specified generally accepted accounting principles and maintain recorded accountability for assets and liabilities. The accuracy of asset and liability records must be maintained by comparing the records to the existing assets and liabilities at reasonable intervals and taking appropriate action with respect to any differences.

Employees, contractors and directors have a duty to submit any good faith questions or report any concerns regarding questionable accounting, auditing or disclosure matters or controls or similar matters relating to Synaptec's books and records.

Anti-Fraud Policy

Synaptec is committed to protecting its reputation, revenue, property, information and other assets from fraud – whether by its own directors or employees, contractors, agents, or third parties. The Anti-Fraud Policy defines what constitutes fraud and establishes the consequences for violations of this Policy.

Any individual who knows or has reason to suspect that a fraud, misappropriation or similar irregularity has occurred must immediately notify their manager.

Where the concern relates to the individual's own manager, or where the individual does not feel comfortable reporting internally, they should refer to the Whistleblowing Policy (POL-021) for alternative reporting channels, including the right to raise concerns directly with the CEO or Chair.

Retaliation against any individual who reports a suspected fraud, misappropriation or similar irregularity will not be tolerated.

Synaptec will fully investigate any suspected acts of fraud, misappropriation or similar irregularity and the results of the investigation will be presented to the Board of Directors. Synaptec will pursue every reasonable effort, including court-ordered restitution, to obtain recovery of Synaptec's losses from the offender or other appropriate sources.

Confidentiality Policy

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Synaptec requires that its employees, contractors, and directors do not disclose, divulge, or make accessible confidential information belonging to Synaptec, its affiliates, business partners, clients, suppliers or other stakeholders to any person, including relatives, friends, and business and professional associates, other than to persons who have a legitimate business need for such information and to whom disclosure is authorised.

Confidential information includes all non-public information that might be of use to competitors or harmful to Synaptec or its clients if disclosed.

Directors, managers, and employees shall use confidential information solely for the purpose of performing their duties as an employee or officer of Synaptec.

This policy is not intended to prevent disclosure where disclosure is required by law.

Knowledge of confidential information about another party gained in the course of work duties at Synaptec is to be protected in the same manner as confidential information about Synaptec.

Directors, employees, and contractors must exercise good judgment and care at all times to avoid unauthorised or improper disclosures of confidential information. Conversations in public places (such as restaurants, elevators, and public transportation) should be limited to matters that do not pertain to information of a sensitive or confidential nature. In addition, directors and employees should be sensitive to the risk of inadvertent disclosure and should for example, refrain from leaving confidential information on desks or otherwise in plain view and refrain from the use of speaker phones to discuss confidential information if the conversation could be heard by unauthorized persons.

At the end of a director’s term in office or upon the termination of an employee's, or contractor's relationship with Synaptec, he or she shall return, at the request of Synaptec, all documents, papers, and other materials, regardless of medium, which may contain or be derived from confidential information, in his or her possession. The duty of confidentiality with respect to confidential information survives and extends beyond the date of leaving the company.

Our Information, Information Technology, Data Protection and Data Security policies provide further instruction to staff and contractors regarding the security and appropriate use of data, electronic information and devices.

Anti-Corruption Policy

Synaptec does not condone corrupt practices or improper payments including, but not limited to:

Synaptec is committed to full compliance with the *Bribery Act 2010* and all other applicable anti-corruption legislation across the jurisdictions in which it operates. Synaptec requires all employees, contractors, and directors to report any concerns via the Whistleblowing Policy (POL-021).

- *Bribery*: including soliciting, accepting or paying bribes or other illicit payments for any purpose.
- *Facilitation Payments*: occasional payments of minimal value (typically less than £200) made solely to expedite or secure performance of a routine, non-discretionary, government action.

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- *Improper accounting to disguise improper payments*: when accounting records do not reflect in reasonable detail transactions in a timely, fair and accurate manner in order to permit the preparation of accurate financial statements in accordance with generally accepted accounting principles.
- *Insider trading*: making use of information developed through the conduct of Synaptec's business which is not otherwise in the public domain to gain from the purchase or sale of securities or other financial instruments.

Policy Requirements

To ensure compliance with anti-corruption laws in all applicable jurisdictions, Synaptec employees, contractors or directors shall avoid directly or indirectly making any improper payment to foreign or domestic officials, employees of state-owned enterprises or any individual conducting business in the private sector.

Where a community investment (or similar) is proposed, it must be transparent, documented in reasonable detail and made in accordance with applicable laws. It should be approved by the Board of Directors if its value exceeds £100.

No extravagant gifts shall be made to clients, regulators, policy makers, or other officials. Normal business entertaining and token gifts are permissible.

No extravagant gifts shall be received from suppliers. Normal business entertaining and token gifts are permissible.

No political contributions must be made.

No Synaptec employee, contractor or director shall directly or indirectly trade in securities or other financial instrument while they are in possession of knowledge developed in the conduct of Synaptec's business, where that knowledge has not yet been publicly disclosed.

Anti-Money Laundering Policy

Synaptec is committed to complying with all applicable anti-money laundering (AML) and counter-terrorist financing legislation, including the *Proceeds of Crime Act 2002*, the *Terrorism Act 2000*, and the *Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017*. Synaptec has a zero-tolerance approach to facilitating money laundering or terrorist financing, whether directly or indirectly.

All employees, contractors, and directors are required to:

- be alert to activities or transactions that may indicate money laundering, including unusual payment patterns, requests to use third-party accounts, or transactions that appear to have no legitimate business purpose;
- report any suspicions of money laundering immediately to the CEO, who acts as the Company's Money Laundering Reporting Officer (MLRO) for the purposes of this policy;
- not tip off any person who is or may be the subject of a money laundering investigation; and
- co-operate fully with any investigation by the CEO, law enforcement, or the National Crime Agency (NCA).

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Failure to comply with AML obligations is a criminal offence. Any employee who suspects money laundering activity and fails to report it may themselves commit an offence under applicable legislation. Retaliation against any individual who makes a good faith report will not be tolerated and should be reported via the Whistleblowing Policy (POL-021).

Slavery and Human Trafficking Policy

Synaptec is committed to treating people with dignity and respect in the workplace and in the communities where we do business, as well as to the respect and protection of human rights. Synaptec has a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in the Synaptec business or in any of its supply chains.

Synaptec is also committed to ensuring there is transparency in our own business and in our approach to identifying modern slavery through our supply chains, consistent with our disclosure obligations under the Modern Slavery Act of 2015. We expect the same high standards from all of our contractors, suppliers, and other business partners, and we expect that our suppliers will hold their own suppliers to the same high standards.

Policy Review and Adoption Procedure

The Company policies contained herein are reviewed annually by the Board of Directors to ensure they remain fit for purpose and account for new or changed legislation.

Revisions shall be proposed by the CEO and approved by the Chair of the Board.

Any revisions shall be noted in Revision History.

Approved revisions shall be incorporated in a revised Principles Manual and adopted in turn by the Board of Directors, Management, and Staff by their appointed representatives.