POWELL

Code of Business Conduct and Ethics

HOW WE ACT AND DO BUSINESS



MESSAGE FROM THE CEO

Dear Powell Employee,

Every day, our products and services touch the lives of people around the world—what I view as not only a great privilege, but also a great responsibility. Our Company's global reach is a testament to the high quality that our customers have come to expect from Powell and speaks to the tremendous amount of trust customers have in each of our businesses.

As a leading supplier of custom-engineered solutions for the management, control, and distribution of electrical energy, we have been building trust for three-quarters of a century. We stand with our communities and our external stakeholders to ensure that our business practices and operations respect our environment, embrace diversity, value employee contribution, and respect basic human rights and appropriate rules for business ethics and professional conduct.

At Powell, we live by our Core Values: Customers First, Respect for Employees, Can-Do Attitude and Commitment to Improve. We recognize we must be responsible corporate citizens in the communities where we are located and where we make an impact. If our Core Values are our compass, then our Code of Business Conduct and Ethics is our road map.

Our Code of Business Conduct and Ethics ensures that we hold ourselves and how we do business to a high standard. The Code sets requirements for business conduct and serves as a foundation for our Company policies, procedures, and guidelines, all of which provide additional guidance on expected behaviors.

Our actions, words and behaviors do matter. Regardless of where we live or the job we do, when we do what's right—in other words, when we act with the highest integrity—we live our Core Values, and show we truly care for the people we serve and respect the people with whom we work.

I am proud to be a part of a company that has a long history of high ethical business practices, including empowering our employees to do the right thing. I remind you to familiarize yourself with Powell's Code of Business Conduct and Ethics and use it as your daily guide. In a world that is increasingly complex, we all must remain vigilant that our words and actions reflect the right behavior.

Thank you for doing your part to carry on our Core Values and fulfill the obligations of our Code of Business Conduct and Ethics. Together, these critical tools help each of us forge a positive path to better serve our key stakeholders.

Sincerely,

Brett A. Cope
President, CEO & Chairman

TABLE OF CONTENTS

A SHARED COMMITMENT	**3**
RAISING CONCERNS	**4**
ETHICSPOINT HOTLINE	**5**
POLICIES	**6**
Section 1 – Compliance with Laws, Regulations, Procedures and Policies	**6**
Section 2 – Delegation of Authority	**6**
Section 3 – EEO, Non-Discrimination in Employment and Anti-Harassment	**7**
Section 4 – Health and Safety	**8**
Section 5 – Conflicts of Interest	**8**
Section 6 – Insider Trading	**9**
Section 7 – Company Opportunities	**10**
Section 8 – Competition and Fair Dealing	**10**
Section 9 – Exchanging Gifts and Other Business Courtesies	**10**
Section 10 – Engaging in Political Activities on Your Own	**11**
Section 11 – Record-Keeping	**12**
Section 12 – Accuracy of Records	**12**
Section 13 – Confidentiality and Proprietary Rights	**13**
Section 14 – Company Disclosures	**14**
Section 15 – Protection and Proper Use of Company Assets	**14**
Section 16 – Information Technology, Data Privacy and Artificial Intelligence	**15**
Section 17 – Bribery and Corruption	**16**
Section 18 – Child-Labor, Modern Slavery and Conflict Minerals	**17**
Section 19 – Agents	**18**
Section 20 – Reporting any Illegal or Unethical Behavior	**18**
Section 21 – Waivers of the Code of Business Conduct and Ethics	**19**
Section 22 – Compliance Procedures	**19**
POWELL COMPLIANCE PROGRAM	**20**
Key Contacts – Corporate	**21**
Key Contacts – Division	**22**
STATEMENT OF DISCLOSURE AND COMPLIANCE	**23**

A SHARED COMMITMENT

Each one of us is responsible for complying with this Code of Business Conduct and Ethics (the "Code"), Powell's policies, and all applicable laws. Though it may be difficult at times, we must also take responsibility for drawing attention to any serious wrongdoing by others.

Because the Code is such an important part of our approach to work and business, the performance appraisal process considers your compliance record. Serious non-compliance will result in disciplinary action up to and including termination of employment. The same goes for managers who fail to act against non-compliance when they know that it is happening.

In return, the Company will:

- Meet its obligations under the Code.
- Comply with legal and ethical standards such as the U.S. Foreign Corrupt Practices Act, Canadian Corruption of Foreign Public Officials Act, and United Kingdom Bribery Act.
- Never ask you to break the Code, for instance, to meet performance targets or secure a deal.
- Do all we can to protect you from harassment, violence, intimidation, retaliation, and other unacceptable behavior.
- Provide channels for reporting violations of the Code or the law.

Who Must Follow Powell's Code of Business Conduct and Ethics Policy?

We require all employees to read, acknowledge, and follow the Code. Failure to do so will result in disciplinary action up to and including termination of employment with Powell.

Additionally, we expect Powell third-party consultants, contractors, suppliers, and anyone assigned to provide temporary work or services for Powell to follow the Code in connection with their work for our Company. Failure to do so may result in termination of their relationship with Powell.

Compliance with Laws and Regulations

It is Powell's intention to comply with all of the relevant laws and regulations in the countries where we operate, and we want to make a good faith effort to be aware of the laws that are applicable to our operations, including adhering to all laws and regulations when engaging in government contracts globally. We regularly consult legal and industry guidance and expect our employees to be aware of the laws and regulations that apply to their scope of responsibility. Good documentation, training and self-audits are key to maintaining compliance.

When You Don't Know What To Do

If, after having read the Code, you are still unsure what to do, you may want to ask for guidance. Do not be afraid to rely on your own common sense and good judgment, especially when you need to make quick decisions.

Ask yourself:

- Is my approach consistent with the Code?
- Is it consistent with our values (Customer First, Respect for Employees, Can-Do Attitude and Commitment to Improve)?
- Would I be happy if my colleagues, family, and friends knew about it?
- Would I be comfortable if details were released on social media?
- Am I operating within the Company's Delegation of Authority?

If you are still unsure, consult your immediate supervisor or a member of management. Never hesitate to ask questions, raise concerns, or seek the guidance you need. Keep asking questions until you are sure you are making the right choice.

RAISING CONCERNS

After carefully thinking through your options and discussing with your supervisor or management, if you are still unsure about anything that may not be allowed under the Code or applicable laws, you should raise it promptly before deciding or letting a bad situation get worse.

If you find that you have done something that does not comply with the Code, a policy, or the law, or if you are instructed to act in such a way, the best thing to do is to seek advice as soon as possible. This will help to stop the problem – and its consequences for you – from becoming more serious.

To discuss concerns, you have the following options:

- Human Resources
- Senior member of management (see Key Contact list at the end of this document)
- Director of Internal Audit and Powell's Corporate Compliance Officer

If none of these Company-designated representatives identified above are appropriate or if your concerns have not been fully addressed, contact **EthicsPoint at (877) 217-4661**. The more facts you can provide, the better, but you will not be expected to have all the answers. Calls or online reports to EthicsPoint may be made anonymously.

Protection for Speaking Out

You are protected from retaliation for raising your concerns about an issue brought in good faith. Anyone found to have harassed, threatened or treated you unfairly because you raised a concern could face disciplinary action up to and including dismissal. All reports will be taken seriously and investigated promptly and, where warranted and appropriate, corrective, or disciplinary action will be taken.

ETHICSPOINT HOTLINE

The **EthicsPoint** hotline is an independent reporting service operated by *NAVEX*. When you contact them, you do not have to provide your name. A customized Web form or professional interview specialist will document your concern and relay the information to our organization for follow-up.

Contact **EthicsPoint** by calling the number for your country:

- U.S. and Canada at 877.217.4661 (toll free)
- United Kingdom 0.800.89.0011 (toll free) then 877.217.4661
- Other areas outside the U.S. and Canada at 001.877.217.4661

You can also access **EthicsPoint** reporting system at https://powellind.ethicspoint.com and follow the directions provided.

EthicsPoint:

- Is open 24 hours a day, seven days a week and provides a translation service.
- Is an additional resource and not a substitute for the normal internal reporting channels.
- Is available to all Company employees, contractors, suppliers, and agents.
- Is operated by an independent company specializing in helping businesses respond to concerns about compliance.
- Is staffed by experienced operators who will take your concerns seriously, log them and refer them to our compliance department for investigation.
- Accepts anonymous calls and online reports, although it will be easier to follow up with you if you provide your name.

When possible, your identity and what you tell us will remain confidential. However, in certain situations, such as those involving civil litigation and police investigations, the Company may be legally obliged to disclose your identity.

EthicsPoint complies with U.S., Canada, and UK laws and guidelines on data collection and data privacy. These protect the identities of people who report and those accused of wrongdoing. They also limit the type of issues that may be reported via **EthicsPoint** in certain countries.

Any concerns you raise will be promptly, carefully, and fairly investigated.

POLICIES

Company policies and procedures establish the rules of conduct within an organization, outlining the responsibilities of employees and the Company. These policies and procedures are in place to protect the rights of employees as well as the business interests of the Company. All employees are subject to the terms and conditions set forth in our Company policies. All policies are regularly reviewed, updated and published for employee access on Powell's Intersect site https://powl.sharepoint.com/sites/IntersectHome/Company%20Policies/Forms/AllItems.aspx.

The Code covers a wide range of business practices and procedures. It sets out basic principles to guide the conduct of our employees. All employees must conduct themselves in accordance with the Code and be honest, fair, and trustworthy while avoiding even the appearance of improper behavior. In addition, all employees must operate within their existing Delegation of Authority as documented on Intersect. If a law conflicts with a policy in the Code, you must comply with the law; however, if a local custom or policy conflicts with the Code, you must comply with the Code. Any questions about these conflicts should be referred to your supervisor, HR representative or Corporate Compliance Officer.

Section 1 – Compliance with Laws, Regulations, Procedures and Policies

Obeying the law, both in letter and in spirit, is the foundation upon which our ethical standards are built. All employees, officers, and directors of the Company, as well as suppliers and contractors, must comply with the laws, rules and regulations of Canada, United Kingdom, the United States, and other countries, as well as all states, counties, cities, provinces and other jurisdictions applicable to the Company or its business. Employees must also comply with all Company policies and procedures.

We must respect and obey the laws and regulations that apply in the countries and localities where we do business. Although not all employees are expected to know the details of these laws and regulations, it is important to know enough to determine when to seek advice from supervisors, managers, or other appropriate personnel.

Section 2 – Delegation of Authority

Powell maintains a formal Delegation of Authority (DOA) that defines how approval authority flows throughout the organization. The DOA sets the approval limits for key business activities; including procurement, customer orders, capital spending, hiring, compensation, and other financial and operational commitments, and requires that these limits be documented and maintained.

You are responsible for knowing and exercising the approval limits only as assigned to your position, and must follow established processes, including required electronic workflows in systems such as Oracle. Approving or authorizing a transaction that exceeds your delegated limit is a violation of company policy.

Managers are responsible for ensuring controls and approval processes within their areas operate effectively, including ensuring that current approval-limit information is available and accessible for review when needed.

Section 3 – EEO, Non-Discrimination in Employment and Anti-Harassment

Equal Employment Opportunity

It is the policy of the Company to ensure equal employment opportunity without discrimination or harassment on the basis of race, color, religion (including religious dress and grooming), sex, gender or gender identity, national origin, ancestry, age, mental or physical disability, medical condition, pregnancy, military or veteran status, genetic information, citizenship status, marital status, sexual orientation, gender identity and/or gender expression, or any other reason prohibited by law. The Company prohibits and will not tolerate any such discrimination or harassment.

Non-Discrimination in Employment

Powell is a federal contractor and subcontractor subject to Section 4212 of the Vietnam Era Veterans' Readjustment Assistance Act of 1974, as amended ("Section 4212") and Section 503 of the Rehabilitation Act of 1973, as amended ("Section 503"). As such, it is the Company's policy to take positive, proactive steps to employ, advance in employment, and otherwise treat qualified protected veterans, and individuals with disabilities without regard to their veteran status, or physical or mental disability. The Company will provide reasonable accommodation to the known physical or mental limitations of qualified individuals with disabilities unless the accommodation imposes undue hardship on the operation of the Company's business.

Anti-Harassment

The Company is committed to a work environment in which all individuals are treated with respect and dignity. Everyone has the right to work in an atmosphere that promotes equal employment opportunities and prohibits discriminatory practices, including harassment. Therefore, the Company expects that all relationships among individuals in the workplace are professional and free of bias, prejudice, and harassment.

Reporting an Incident of Harassment, Discrimination or Retaliation

The Company requires the prompt reporting of all incidents of harassment, discrimination, or retaliation, regardless of the offender's identity or position. Individuals who have experienced conduct that they believe is contrary to the Company's policy or who have concerns about such matters should immediately notify one of the following before the conduct becomes severe or pervasive:

- Your immediate supervisor
- Human Resources
- Managing Director or Plant Manager
- Senior member of management
- Chief Human Resources Officer
- EthicsPoint

Individuals are not required to file their complaint with their immediate supervisor first before bringing the matter to the attention of one of the Company-designated representatives identified above.

Early reporting and intervention have proven to be the most effective method of resolving actual or perceived incidents of harassment. Therefore, the Company requires the prompt reporting of complaints or concerns so that rapid and constructive action can be taken. The Company will make every effort to stop alleged harassment before it becomes severe or pervasive but can do so only with the cooperation of its employees.

The availability of this complaint procedure does not preclude individuals who believe they are being subjected to harassing conduct from promptly advising the offender that their behavior is unwelcome and requesting that it be discontinued.

Section 4 – Health and Safety

The Company will not compromise the health, safety or well-being of its employees, contractors, visitors, and others affected by its operations. We are all responsible for our own safety and the safety of other people affected by our actions.

What This Means For You:

- Read and understand the Company's Safety policies on Intersect.
- Always comply with the health and safety laws, policies, procedures, and guidelines relevant to your work.
- Never continue working if it is unsafe to do so or follow any instructions when they put your own or others' safety at risk.
- Behave in a safe and responsible manner while at work or representing the Company. This includes business travel, business social functions and work at customer sites.
- Never bypass or disable safety-related devices on machinery or equipment.
- Tell us immediately about any health and safety concerns.
- Drive safely and follow traffic laws at all times.
- Always report incidents immediately even if they seem insignificant.

You should never allow others to put your health and safety at risk or do the same to them. There is no value in having an outstanding safety record if we do not report all incidents. You should be constantly alert to risks and dangers and report these immediately.

Section 5 – Conflicts of Interest

In performing their job duties, employees are expected to use their judgment to act, at all times and in all ways, in the best interests of Powell. A "conflict of interest" exists when an employee's personal interest interferes with the best interests of Powell. For example, a conflict of interest may occur when an employee or a family member receives a personal benefit as a result of the employee's position with Powell. A conflict of interest may also arise from an employee's business or personal relationship with a customer, supplier, competitor, business partner, or other employee, if that relationship impairs the employee's objective business judgment.

You should avoid any activity, association, or financial relationship that creates even the appearance of conflicting loyalties or interests. For example, it is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, customer, or supplier. The best policy is to avoid any direct or indirect business connection with our

customers, suppliers, or competitors, except on the Company's behalf. You are not allowed to work for a competitor as a consultant or board member.

Conflicts of interest are prohibited as a matter of Company policy. Conflicts of interest may not always be clear-cut. Relationships that have existed for a long time may be called into question. Even the appearance of a conflict of interest can cause problems. If you have a question, you should consult with your immediate supervisor, a member of senior management at your location, your HR representative, or the Corporate Compliance officer.

Section 6 – Insider Trading

All employees, including executive officers and directors, are not permitted to use or share any material, non-public inside information for stock trading purposes or for any other purpose except to conduct Company's normal business. Inside information is any non-public information that a reasonable investor is likely to consider important in making an investment decision. Information is "non-public" if it is not generally known by or available to the public. Information may still be nonpublic even though it is widely known within Powell. Inside information is non-public information about anything that could materially affect a company's stock price, including but not limited to:

- Projections or information regarding sales, revenues, earnings or backlog;
- Financial forecasts of any kind, including changes in earnings estimates previously announced earnings estimates;
- Significant proposed joint ventures, mergers, acquisitions, changes in control, investments or divestitures;
- Significant developments in products or services;
- Significant related party transactions;
- Gain or loss of substantial customers or suppliers;
- Execution or termination of significant contracts;
- Financings or restructurings;
- Significant unusual gains or losses;
- Changes in business strategies;
- Developments in significant litigation or government investigations;
- A significant cybersecurity incident, such as a data breach, or any other significant disruption in the Company's operations;
- Public or private debt or equity offerings;
- Significant changes in senior management;
- Powell share repurchases, stock splits, or dividend information.
- Never use inside information for personal financial benefit or to "tip" others who might make an investment decision based on this information.

Employees in possession of inside information may not purchase or sell any of the Company's securities or "tip" others to trade in our stock. Employees with inside information about any of the Company's suppliers, customers, or any other company that we do business with, may not purchase, or sell securities of those companies or "tip" others to do so. Employees must avoid speaking about or posting material externally with selective disclosures that may be considered inside information.

It is your responsibility to be familiar with and comply with the Company's Insider Trading Policy and U.S. securities laws related to insider trading. Any breach of your duties and responsibilities under the Company's Insider Trading Policy or securities laws could be a basis for disciplinary action, up to and including dismissal. All insiders must observe trading

blackout periods and obtain pre-clearance for trades.

The insider trading restrictions also apply to your family members and others living in your household. You are responsible for the compliance of such persons with securities laws and Company policy. Even the appearance of improper conduct must be avoided. Accordingly, you should never make a recommendation to anyone to buy, sell or hold Company securities.

Section 7 – Company Opportunities

Employees owe a duty to the Company to advance its legitimate interests. Except as may be approved by the Board of Directors, employees, officers, and directors are prohibited from (a) seeking personal gain from opportunities that belong to the Company or are discovered through the use of Company property, information, or position; (b) using Company property, information, or position for improper personal gain; and (c) competing with the Company directly or indirectly.

Section 8 – Competition and Fair Dealing

We seek to outperform our competition fairly, honestly, and always in compliance with applicable antitrust laws. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each employee should endeavor to respect the rights of and deal fairly with the Company's customers, suppliers, competitors, and employees. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair-dealing practice.

Employees may not discuss prices or make any formal or informal agreement with any competitor regarding prices, discounts, business terms, or the market segments and channels in which the Company competes, where the purpose or result of such discussion or agreement would be inconsistent with applicable antitrust laws. If you have any questions about this section or the applicable antitrust laws, please contact the Legal Department.

Employees are free to pursue employment opportunities with any company, including competitors, subject to applicable laws. However, no employee may use or disclose the Company's proprietary information, trade secrets, confidential data, or specialized know how in any subsequent employment. This obligation continues after employment ends.

Likewise, employees who leave the Company must not improperly solicit or recruit current employees for a competitor when such efforts are intended to obtain the Company's confidential information, weaken the Company's competitive position, or otherwise violate applicable trade secret, unfair competition, or fiduciary duty laws.

The Company respects lawful mobility in the workforce, but it also expects all employees, past and present, to protect confidential information, avoid conflicts of interest, and act in accordance with all federal and state laws governing competition, including the Defend Trade Secrets Act and applicable state trade secret and unfair competition laws.

If you have any questions regarding responsibilities when joining or leaving the Company, or how these obligations apply to specific situations, please contact Human Resources or the Legal Department.

Section 9 - Exchanging Gifts and Other Business Courtesies

Our business decisions must not be influenced (or appear to be influenced) by gifts or entertainment. We have clear policies and procedures to provide guidance in this area. See our ***Anti-Corruption & Bribery Policy*** posted on Intersect.

What This Means for You:

- All your dealings with third parties, particularly current and former government officials, must be lawful and ethical. This also applies to third parties, who have, or may cause the creation of, a business relationship with the Company.
- Do not directly or indirectly offer, give, seek, or accept any gifts, entertainment, services, or benefits which are intended or may appear to influence a business decision or create a sense of obligation. The same goes for gifts, entertainment, services, or benefits offered or provided to family members, friends, or associates.
- Only accept business-related entertainment or gifts that are non-recurring, of low value and unlikely to be interpreted by others as an attempt to influence you or create a sense of obligation. The perception of undue influence can be just as important as the actual influence that occurs.
- Contact Powell's Corporate Compliance Officer if unsure about any aspect of your own or someone else's business dealings with a third party.
- Cash gifts are never acceptable and must not be given or accepted.
- Gift cards are considered cash equivalents under the Company's **Gift and Entertainment Policy.**
- Any employee who accepts a gift that has an aggregate market value of more than $100 USD, or its equivalent, or hospitality (meals or entertainment) that has an aggregate market value of more than $250 USD, or its equivalent, from a vendor, supplier, customer, or business partner must promptly disclose receipt of such gifts or entertainment to their immediate supervisor.
- Any gift given greater than $100 USD, or its equivalent, must be approved by the gift giver's first and second level reporting managers. Gifts given within the same year to the same recipient or entertainment, where Powell employees are not present, may not exceed $250 in cumulative value.

Avoid putting yourself in a position where gifts and entertainment could affect your business judgment or appear to affect it. Talk to your immediate supervisor or the Corporate Compliance Officer if you are concerned that any gift or entertainment you are offered or asked to provide could be in violation of the Code.

Remember, that some countries set strict legal limits on business contributions to political parties, candidates, or other causes. Never commit the Company to any kind of charitable or political giving.

Section 10 - Engaging In Political Activities On Your Own

Powell encourages employees to participate in the political and governmental process and, when permitted by a country's laws and customs, to communicate personal views to appointed and elected officials. However, employees cannot identify as a representative of

Powell or any of its affiliate companies. Under no circumstances will the company reimburse any employee for making a personal political contribution. Employees may not engage in personal political activities during paid working hours or when using company resources (such as email, phone and meeting rooms) without receiving pre-approval because such activities may be an illegal political contribution by Powell. Employees must seek guidance from their local Human Resources Manager or Corporate Legal.

Section 11 – Record-Keeping

Certain documents and other records of the Company must be maintained for specific retention periods. Company documents such as contracts, agreements, licenses, accounting records, correspondence, and internal memos, including electronic documents, should be discarded or destroyed only in accordance with the ***Document Retention and Destruction Policy***. Legal holds must be strictly followed. If you have any questions about the propriety of discarding or destroying a document, you should consult with the Chief Financial Officer prior to discarding or destroying such documents.

The Company will receive from time-to-time requests from third parties for documents relating to our business. Once the Company has received such a request, the Company is often prohibited by law from destroying any document that would be responsive to such a request. If you become aware that we have received such a document request, you must not discard or destroy any requested or related documents until you have been advised in writing by the Chief Financial Officer that you are permitted to do so.

Additionally, business records and communications often become public information, and we should avoid exaggeration, derogatory remarks, guesswork, or inappropriate characterizations of people and companies that may be misunderstood. Stick to the facts. This applies equally to e-mail, internal memos, and formal reports.

Section 12 – Accuracy of Records

It is the Company's policy to record and report its information honestly and accurately. Intentionally violating this policy is a serious offense and will subject an individual to severe discipline by the Company, up to and including dismissal, and possible criminal and civil penalties. Investors rely on the Company to provide accurate information about its business activities. Every individual involved in creating, transmitting, or entering a business transaction into the Company's operating or financial records is responsible for doing so fully, accurately and with appropriate supporting documentation. Employees may not make any entry into the Company's records that intentionally hides or disguises the true nature of any transaction.

Compliance with the Company's system of internal controls, established operating and accounting policies, and generally accepted accounting principles is necessary at all times. In order to achieve such compliance, the Company's records, documents, and financial statements must accurately reflect all transactions and provide full disclosure of the Company's assets, liabilities, revenues, and expenses. Knowingly entering inaccurate or fraudulent information or failing to enter material information into the Company's records and systems is unacceptable and may be illegal. Employees with knowledge, concerns, or questions regarding an entry or process that may be false are expected to consult their supervisor, the Chief Financial Officer or the Corporate Compliance Officer. It is the responsibility of employees to give their full cooperation to the Company's authorized auditors.

Section 13 – Confidentiality and Proprietary Rights

All employees have an ethical and legal duty not to disclose confidential information entrusted to them by the Company, its customers, or other parties. Confidential information includes, but is not limited to, trade secrets, proprietary, non-public information that might be of use to competitors of the Company, or harmful to the Company or its customers if disclosed, or information material to a decision to invest in the Company stock that has not been publicly disclosed. You may have access to such information during the course of your work, and you are responsible for ensuring that it is not made available to unauthorized individuals. You should remember that unauthorized persons may include your co-workers. Accordingly, you should discuss confidential information only with those individuals you know to be authorized to receive it and that have a business need to know the information. The protection of our Company's confidential business information is vital to our success and growth in the competitive industry in which we work. The obligation to preserve and protect confidential information continues even after employment ends.

We should be particularly careful when discussing or conducting business in public places such as airplanes, restaurants, social and family gatherings, etc. Use good judgment and comply with Company policies and procedures when using mobile phones, internet, Wi-Fi, speakerphones, or other forms of unsecured communications. Confidential information shall not be released to private individuals, organizations, or governmental bodies unless authorized by the Company or demanded by legal process such as a subpoena or court order. Employees shall not use confidential information obtained in the course of their employment for purposes of advancing any private interest or otherwise for personal gain. Employees should refer any requests for information about present or former employees of the Company to the Human Resources Department.

Employees must respect the valid confidential information and intellectual property rights of the Company as well as others. Unauthorized disclosure or use of such information and rights is prohibited.

The Company's proprietary rights, including research and resources created by employees as work product, are among the Company's most valuable assets. Employee acknowledges and agrees, without limitation, that all writings, works of authorship, technology, inventions, discoveries, ideas, and other work product of any nature whatsoever, that are created, prepared, produced, authored, edited, amended, conceived, or reduced to practice by the employee individually or jointly with others during the period of the employee's employment by the Company and relating in any way to the Company's business or contemplated business, research, or development of the Company (regardless of when or where the Work Product is prepared or whose equipment or other resources is used in preparing the same) and all printed, physical, and electronic copies, all improvements, rights, and claims related to the foregoing, and other tangible embodiments thereof (collectively, "Work Product"), as well as any and all rights in and to copyrights, trade secrets, trademarks (and related goodwill), patents, and other intellectual property rights therein arising in any jurisdiction throughout the world (collectively, "Intellectual Property Rights"), is and shall be the sole and exclusive property of the Company. Therefore, employee assigns to the Company all of employee's right, title and interest in and to any and all Work Product (and all Intellectual Property Rights with respect thereto), made or conceived or reduced to practice or learned by employee, either alone or jointly with others, during the period of my employment with the Company whether or not patentable or registrable under trademark or copyright or similar statutes.

During and after the employee's employment, employee agrees that employee will sign, execute, verify and deliver any documents and perform such other acts as the Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Intellectual Property Rights and the assignment thereof. In the event the Company is unable for any reason, after reasonable effort, to secure my signature on any document needed in connection with the actions specified herein, employee irrevocably designate and appoint the Company and its duly authorized officers and agents as employee's agent and attorney in fact, which appointment is coupled with an interest, to act for and in employee's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of the preceding paragraph with the same legal force and effect as if executed by employee.

Section 14 – Company Disclosures

It is Company policy to make timely and accurate public disclosure of all Company information as required by law, regulation, and any stock exchange rules to which the Company is subject to while at the same time remaining in compliance with other regulations and laws that require the Company to always make accurate disclosure and prohibit the Company from making "selective disclosures." In order to ensure that all disclosures of Company information such as earnings (or losses) information and other developments of material importance to investors, regulators, and the general public are accurate and fully comply with law, it is the Company policy that all such disclosures will be made only through specifically established Company channels. Company information of material importance is information about anything that could materially affect a company's stock price, including a pending merger, acquisition, or disposition, a substantial contract award or termination, a major lawsuit, an earnings (or losses) announcement, a significant product development, the gain or loss of a single customer, or a bankruptcy petition. Unless you have been specifically authorized to do so by the Chief Financial Officer, you are strictly prohibited from discussing Company affairs of the type described above with security analysts, media representatives, government officials, or other outsiders. The unauthorized release of such information, which may affect the value of the Company's common stock, is a serious violation of this Code. An "unauthorized release" is any communication (verbal, written or head-nod) which anyone outside of the business could use to trade in Company stock.

If you are approached or questioned about such information, you have two responsibilities. First, politely decline to discuss the topic citing your commitment to this Code of Business Conduct and Ethics and refer the inquirer to the Chief Financial Officer or to the publicly available information on our website at www.powellind.com. Second, notify the Chief Financial Officer of the attempt to gain access to such information.

Section 15 – Protection and Proper Use of Company Assets

Employees must safeguard and protect the Company's assets from loss, misuse, waste, damage, and theft and use them efficiently. Failure to do so has a direct impact on the Company's profitability and reputation. Any suspected incident of fraud or theft should be immediately reported for investigation. Company equipment or assets should not be used in support or operation of any business other than that of the Company. Any unauthorized use of Company equipment, supplies, or intellectual property is prohibited by Company policy. Please also refer to and comply with the Company's ***Acceptable Use Policy***, which is posted on Intersect.

The Company permits limited and reasonable personal use of basic office services and systems such as telephones, photocopiers, facsimile machines, personal computers, and access to the internet and other public networks. Personal use of Company resources is a limited privilege, not an entitlement. When using Company assets or resources for personal use, you should exercise good judgment and keep personal use to a minimum. Such personal use must not interfere with work responsibilities, customer obligations, or with required business communications, and never be used in a manner or for a purpose that would reflect unfavorably on the Company. Where not prohibited by law or regulation, the Company reserves the right to monitor the use and content of its assets and resources, including but not limited to email and internet usage.

The obligation of employees to protect the Company's assets includes its confidential and proprietary information, including intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, customer lists, salary information, and any unpublished financial data and reports. Employees must identify, safeguard, and protect these proprietary information assets. Unauthorized use or distribution of this information would violate Company policy and could also be illegal and result in civil or even criminal penalties.

Section 16 – Information Technology, Data Privacy, Artificial Intelligence and Digital Tools

Your privacy is important and will be protected wherever reasonable. We may log and monitor your use of our IT and communication systems, equipment, and software within legal limits to make sure it is appropriate.

For administrative and other business reasons, we collect, use and store personal information about you, our contractors, customers, suppliers, associates and others. We comply with national and international standards on privacy, security, and confidentiality.

What This Means For You:

- Secure IT hardware such as laptops and mobile devices at all times.
- Act responsibly when using our IT and communications systems and equipment.
- Limited personal use of IT and communication systems and equipment is permitted.
- All use of our IT and communication systems and equipment must be reasonable, ethical, lawful, and secure.
- Do not use our systems or equipment if your personal privacy is essential.
- Keep all passwords, passkeys and MFA codes secure and do not let anyone else use or steal them.
- Emails from our systems and equipment belong to us, even after they have been deleted.
- No one will be given access to your communications without a good and lawful business reason.
- Tell us immediately about any actual or suspected misuse of our IT and communications systems or equipment.
- Use approved encryption methods to protect sensitive information when appropriate, such as using the Company VPN when away from the office.

Opening email attachments when you are uncertain of their contents poses a major threat to the integrity of our systems. ***You should not click on an embedded link or scan QR codes in an email if you are not sure of the source.*** We must all take responsibility not to do anything that might introduce malware and, in the same way, be sure not to circulate material in emails that others may find offensive.

Use of Artificial Intelligence and Digital Tools

Powell recognizes the evolving potential of artificial intelligence and similar digital tools and is cautiously exploring how they may be used to support business objectives in a responsible manner. The use of confidential, proprietary, personal, or non-public Company information on any external or unapproved platform is strictly prohibited. Employees remain fully accountable for all content, decisions, and actions resulting from the use of artificial intelligence or other digital technologies.

As the Company continues this journey, employees must exercise sound judgment and ensure that any information created, used, or relied upon through such tools is appropriate, accurate, and aligned with Company values and policies.

Section 17 – Bribery and Corruption

Powell has a zero-tolerance policy on bribery and corruption. Disciplinary action will be taken against any employee who fails to comply with this policy. Such action may result in immediate termination and exposure to penal consequences under the laws of the respective jurisdiction where the incident takes place.

All payments you make and receive in the course of your work must be properly documented and accounted for. Bribes and kickbacks to governmental officials or other third parties are illegal, even if they are called “arrangement fees” or other misleading names. Set high standards for yourself and demand the same from others. Corruption is never permitted, regardless of who is involved, which business is affected and where in the world it occurs.

The U.S. Foreign Corrupt Practices Act (FCPA) and similar anti-bribery legislation around the world prohibit giving or promising anything of value, directly or indirectly, to officials of foreign governments or foreign political candidates in order to obtain or retain business. It is strictly prohibited to make illegal payments to government officials of any country.

The promise, offer, or delivery to a government official, representative, or employee of a gift, favor, or other gratuity would not only violate Company policy but could also be a criminal offense with criminal liability for individuals. Powell maintains procedures to prevent bribery, consistent with the UK Bribery Act. Facilitation payments are prohibited, even where locally tolerated. All dealings with officials must be lawful, transparent, and pre-approved where required.

Powell’s ***Anti-Corruption and Bribery Policy*** prohibits Company contributions to political candidates or parties, even where such contributions are lawful.

No employee will ever suffer demotion, penalty, or other adverse consequences for refusing to pay bribes even if such refusal may result in losing business.

Personal Safety

Demands for bribes to be paid may be accompanied by threats to personal safety. These should be rare, but if you are subjected to an immediate threat to your safety, you may put your personal well-being first even if this means that you make a payment that would breach this Code. However, you must immediately report all of the circumstances of the threat and the payment to the Corporate Compliance Officer. If a threat is made but you have time to notify the Corporate Compliance Officer before making any payment to avoid harm to your person, then you should do so.

What This Means For You:

- All your dealings with third parties, particularly governments and officials, must be lawful and ethical.
- Never offer or accept any direct or indirect payments, which are or may appear to be intended to influence a business decision or create a sense of obligation.
- Bribes and facilitation payments offered or provided to family members, friends or associates are also prohibited.
- Make sure you understand and comply with anti-bribery laws in force around the world.
- Contact your immediate supervisor, your HR Representative, or the Corporate Compliance Officer if unsure about any aspect of your own or someone else's business dealings with a third party.
- Contact the Corporate Compliance Officer if you become aware of any accusation of payment of a bribe or receipt of a bribe.

Section 18 – Child-Labor, Modern Slavery and Conflict Minerals

Our Commitment

We work to ensure that our operations do not engage in business activities with suppliers that engage in child labor, modern slavery practices, human trafficking, or utilize Conflict Minerals that have been sourced from mines that support or fund conflict within the Democratic Republic of Congo or adjoining countries. Therefore, we are committed to:

- Identifying which Powell products are potentially impacted and targeting our efforts accordingly
- Not buying directly products and materials containing 3TG (Tantalum, Tin, Tungsten and Gold) from Conflict Mines
- Asking our suppliers to work towards ensuring that any Conflict Minerals contained in the products supplied to Powell do not originate from Conflict Mines

In working towards these commitments, we have taken a number of steps including: (1) establishing a "Conflict Minerals Compliance Program" and policy supported and sponsored by Powell's Executive Committee to review the use of Conflict Minerals in our products and to be in a position to fulfill our reporting obligations to the SEC and respond to customer inquiries; (2) requiring our suppliers to implement a ***Conflict Minerals Policy*** and exercise due diligence to investigate the source of these minerals; (3) engaging with our suppliers so that they respond in a timely manner to our requests for evidence of compliance. Our suppliers' willingness to comply with this initiative is a factor in our sourcing decisions;

(4) establishing an ***Anti-Slavery and Human Trafficking Statement***; and (5) formalizing our ***Supplier Code of Conduct Policy*** which outlines our requirements with respect to the ethics, environment, sourcing and labor practices. Our suppliers' willingness to certify compliance with these initiatives is a factor in our sourcing decisions.

Section 19 – Agents

Agents are companies or individuals who are not Company employees but play a role in helping us win business from certain customers or penetrate certain markets and territories. Agents may include sales agents, sales consultants and distributors.

We conduct risk-based due diligence (including sanctions screening and beneficial ownership), and have clear policies and procedures in place for checking, appointing, and dealing with agents. These exist to prevent you and the Company from being party to practices which are unacceptable and illegal. ***Refer to Powell's Anti-Corruption and Bribery Policy for guidance.***

What This Means For You:

- Make sure all Company agents are properly checked and authorized, appointed solely on merit and required to comply with the Code and relevant policies.
- Never appoint an agent as a way of paying a bribe or think it is better not to ask too many questions about how the agent achieves the agent's results – both you and the Company will be liable for the agent's actions.
- Make sure all agents sign a written agreement that has been approved by Powell's legal counsel and is included in the agent database.
- Do not make any payment to an agent unless it is required by a signed written agreement, approved by the Chief Financial Officer and commensurate with the type and level of service provided.
- Contact your immediate supervisor if you are unsure about any aspect of your own or someone else's business dealings with a third party.

Agents are a valuable resource as long as they are the right agents used in the right way. Make sure they are legitimate and willing to follow the same high standards as you do. Be suspicious of agents who lack a conventional business infrastructure, want fees paid to a different party or another country or cannot be transparent about their services.

Section 20 – Reporting any Illegal or Unethical Behavior

Employees have an obligation to inform their supervisor, manager, or other appropriate, Company-designated, representative about observed illegal or unethical behavior, or when in doubt, to discuss the best course of action in a particular situation. Employees are obligated to cooperate in internal investigations of misconduct.

It is the policy of the Company not to tolerate or permit any form of retaliation for reports of misconduct or unethical behavior by others made in good faith by employees.

Section 21 – Waivers of the Code of Business Conduct and Ethics

Any waiver of this Code for executive management or directors may be made only by the Company's Board of Directors and will be promptly disclosed as required by law or stock exchange regulation. A waiver of this Code for all other employees may be made only by the CEO of the Company. All waivers must be in writing and promptly disclosed to the Board of Directors.

Section 22 – Compliance Procedures

We must all work to ensure prompt and consistent action against violations of this Code. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- **Make sure you have all the facts.** In order to reach the right solutions, we must be as fully informed as possible.
- **Ask yourself: What specifically am I being asked to do?** Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
- **Discuss the problem with your supervisor.** This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process.
- **Seek help from Company resources.** In the rare case where it may not be appropriate to discuss an issue with your supervisor or where you do not feel comfortable approaching your supervisor with your question, discuss it locally with your Human Resources representative, Division General Manager, Division Plant Manager, Corporate Legal Counsel or Corporate Compliance Officer. Employees may call the Company's toll-free hotline, EthicsPoint, at 877.217.4661 (inside the US and Canada) or 001.877.217.4661 (outside the US and Canada) or report concerns online at https://powellind.ethicspoint.com to have a qualified representative to respond.

POWELL COMPLIANCE PROGRAM

The Code is part of the Powell Compliance Program, which supports and encourages a culture of compliance within the Company. It focuses on prevention, detection, and resolution.

PREVENTION	• Implementing the Code and its policies. • Ensuring the culture of compliance is maintained by effective systems, structures, and training.
DETECTION	• Establishing the EthicsPoint hotline. • Ensuring there is no retaliation for employees who report suspected wrongdoing in good faith.
RESOLUTION	• Investigating all reported issues. • Holding accountable anyone who does not comply with the Code or our policies.
WHO TO TALK TO	The Corporate Compliance Officer or other key contact listed on the Key Contacts list at the end of this document.

Key Contacts – Corporate

Business Group	Contact Person	Contact Number
Corporate Compliance Officer & Internal Audit	Jason Green Corporate Compliance Officer & Director of Internal Audit	(713) 948-4938
Executive Management	Brett Cope President, CEO & Chairman of the Board	(713) 947-4699
Finance Information Technology	Michael W. Metcalf Executive Vice President & Chief Financial Officer	(713) 948-4915
Human Resources	Davide Tuninetti Chief Human Resources Officer	(713) 947-4701
Operations / Sales & Marketing	Terry McKertcher Vice President, Operations	(713) 947-4425
	Peter Hoglund Vice President, Powell Global Service	(713) 770-2177
	John Birchall Managing Director	44 1274 704744
Research & Development	Marshall Mauney Vice President, Research & Development	(713) 947-6808

Key Contacts – Division

Business Group	Contact Person	Contact Number
Electrical Division – Airport	Michael Cheatham Plant Manager	(713) 383-5883
Electrical Division - Houston	Terry McKertcher Vice President, Operations	(713) 947-4425
Electrical Division - Jacintoport	Terry McKertcher Vice President, Operations	(713) 947-4425
Electrical Division - North Canton	Clint Beasley Plant Manager	(330) 572-2549
Electrical Division - Northlake	Matt Claxton Plant Manager	(708) 409-1930
Service Division	Peter Hoglund Vice President, Powell Global Service	(713) 770-2177
Powell Canada	Brett Cope, President, CEO & Chairman of the Board	(713) 947-4699
Electrical Division Edmonton	Shawn Doyle Plant Manager	(780) 948-3337
PSD Canada	Peter Hoglund Vice President, Powell Global Service	(780) 770-2177
Powell United Kingdom	John Birchall Managing Director	44 1274 704744
Powell Middle East	John Birchall Managing Director	44 1274 704744
Powell Asia	John Birchall Managing Director	44 1274 704744

STATEMENT OF DISCLOSURE AND COMPLIANCE

Certification

I have read and understand the Code of Business Conduct and Ethics and agree to comply. I understand that failure to comply with the Code of Business Conduct and Ethics or failure to respond truthfully to this Statement of Disclosure and Compliance will be a basis for disciplinary action, up to and including dismissal.

Except as stated in the Disclosure section below, to the best of my knowledge and belief:

- I do not have nor know of any interest or business relationship of my family members that conflict with the provisions of the Code of Business Conduct and Ethics.
- I do not know of any other activity or set of circumstances that is a violation of the Code of Business Conduct and Ethics.

Disclosure

Use the space below to disclose circumstances, which may be a violation of the Code of Business Conduct and Ethics or possible conflicts of interest for me and my family members, including the ownership of an interest in another business or other business relationships. Previously reported violations and conflicts may not relieve you of responsibility for not reporting. Do not assume others have reported violations or conflicts.

_____

_____

_____

_____
Signed

_____
Name (Please Print)

_____
Title

_____
Date

Powell Industries, Inc.
8550 Mosley Road
Houston, Texas 77075

Toll-free EthicsPoint:
Inside the US/Canada: 877.217.4661 (toll free)
UK: 0.800.89.0011 (toll free) then 877.217.4661
Other areas outside the U.S. and Canada at 001.877.217.4661