

CODE OF ETHICS

SHOALS TECHNOLOGIES GROUP, INC.

INTRODUCTION AND PURPOSE

At Shoals Technologies Group, Inc. (“Shoals”), we strive to embody the highest ethical and professional standards as we work together to deliver value to our customers. The Shoals Way of doing business is built on our core operating principles:

- **Responsibility** – We integrate quality and safety into everything.
- **Integrity** – We do the right thing, in the right way, for the right reason.
- **Agility** – We are quick and flexible at our core.
- **Innovation** – We lead from the front by simplifying the complex.
- **Accountability** – We win for our customers, shareholders, and each other.
- **Commitment** – We care for our people and the planet by investing locally and globally.

This Code of Ethics (“Code”) sets out the values, mentality, and ethical principles that guide our work together. By clearly defining expectations for our directors, officers, and employees, the Code aims to prevent wrongdoing and promote honest, compliant, and ethical conduct in our operations.

This Code applies to all directors, officers, and employees of Shoals and its subsidiaries. As a member of the Shoals team, you are expected to be familiar with the Code, comply with its provisions, and report any suspected violations as described below.

HONEST AND ETHICAL CONDUCT

Shoals promotes high standards of integrity by conducting its affairs honestly and ethically.

We all must act with integrity and observe the highest ethical standards of business conduct in our dealings with Shoals’ customers, suppliers, partners, service providers, competitors, employees, and anyone else with whom we interact while performing our jobs.

COMPLIANCE WITH LAWS AND REGULATIONS

We all must comply, both in letter and spirit, with all applicable laws, rules, and regulations in the cities, states, and countries in which Shoals operates.

Although not all directors, officers, and employees are expected to know the details of all applicable laws, rules, and regulations, it is important to know enough to determine when to seek advice from appropriate personnel. If you have any question about compliance, you should contact the Legal Department.

WORK ENVIRONMENT

Shoals is committed to creating a safe and inclusive work environment that is free from all forms of discrimination, harassment, and bullying. Such conduct is strictly prohibited under Shoals' Equal Employment Opportunity Policy and may also violate state and federal laws. Employees who experience or witness a possible violation of this Policy are required to immediately report the misconduct.

The Equal Employment Opportunity Policy provides instructions for reporting an incident of discrimination, harassment, or bullying. Shoals does not tolerate retaliation against any employee in connection with a good-faith report or investigation into a possible violation of this Policy.

INSIDER TRADING

Insider trading is unethical, illegal, and a violation of Shoals' Insider Trading Policy. If you are aware of material nonpublic information about Shoals or another company with which Shoals does business, you are strictly prohibited from trading the securities of the relevant company or recommending that any other person or entity trade such securities. You are also strictly prohibited from disclosing the material nonpublic information to others, either inside or outside the company, unless a Shoals policy allows the disclosure. Assisting another person with any such activity is also a violation. The Insider Trading Policy provides more detailed guidance on what qualifies as material nonpublic information.

COMBATTING CORRUPTION

We are committed to conducting ourselves according to the highest standards of business integrity and ethical conduct. We seek to avoid even the appearance of impropriety and we have zero tolerance for bribery or corruption of any kind. Our Anti-Bribery and Anticorruption Compliance ("ABAC") Policy explains the specific requirements and prohibitions applicable to our operations under relevant anticorruption laws, including, but not limited to, the U.S. Foreign Corrupt Practices Act. The ABAC Policy provides more detailed guidance and information intended to reduce the risk of bribery and corruption occurring in the activities of Shoals and of those we retain to act on our behalf.

CONFLICTS OF INTEREST

A conflict of interest occurs when a person's private interest interferes, or even appears to interfere, with the interests of Shoals. A conflict of interest can arise when an employee, officer, or director takes actions or has interests that may make it difficult to perform his or her work for the company objectively and effectively. Conflicts of interest should be avoided unless specifically authorized as described below.

Conflicts of interest also arise when an employee, officer, or director (or a member of his or her family) receives improper personal benefits as a result of his or her position in the company. To that end, Shoals strictly prohibits loans from the company to directors, officers, employees, or their family members. In addition, the company is strictly prohibited from guaranteeing the obligations of any director or executive officer.

Sometimes, it can be unclear whether a conflict of interest exists or may arise. If you have questions about a potential conflict or become aware of an actual or potential conflict, you should discuss the matter with your supervisor, the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer. Before authorizing activity that involves a conflict, your supervisor must provide the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer with a written description of the activity and obtain the officer's written approval. If your supervisor is personally involved in the potential or actual conflict, you should discuss the matter directly with the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer.

Directors and executive officers who become aware of an actual or potential conflict must inform and obtain approval from the Audit Committee before engaging in the activity.

CONFIDENTIALITY

We all must protect the confidentiality of information entrusted to us by Shoals or by our customers, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to Shoals' competitors or harmful to Shoals or its customers if disclosed, as well as intellectual property such as trade secrets, patents, trademarks, and copyrights, including business and marketing plans, engineering and manufacturing ideas, designs, databases, records, and any non-public financial data or reports. Our commitment to protecting confidential information also applies to online and other electronic activity, such as the use of Generate AI tools. As a result, adherence to Shoals's Acceptable Use Policy for Generative AI Tools, as well as the Shoals Guidelines for Online Activity, is critically important. Such policies provide details on securing the safety of Shoals's Confidential Information.

CORPORATE OPPORTUNITIES

We all owe a duty to Shoals to advance its interests when the opportunity to do so arises. Directors, officers, and employees are prohibited from taking for themselves opportunities they discover through their position at Shoals or through the use of Shoals property or information.

Specifically, directors, officers, and employees may not compete with the company, and they may not use company property, information, or position for personal gain.

PROTECTION AND PROPER USE OF COMPANY ASSETS

We all should protect Shoals' corporate assets and ensure their efficient use. All corporate assets should be used only for legitimate business purposes. Theft, carelessness, and waste have a direct impact on the company's profitability and are prohibited. You should immediately report any suspected incident of fraud or theft.

The obligation to protect Shoals' assets includes the company's confidential information. Unauthorized use or distribution of this information is prohibited. It may also be illegal and result in civil or criminal penalties.

FAIR DEALING

We all should endeavor to deal fairly with our customers, suppliers, competitors, and employees. No director, officer, or employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of facts, or any other unfair practice.

DISCLOSURE

Shoals' periodic reports and other documents filed with the Securities and Exchange Commission ("SEC"), including all financial statements and other financial information, must comply with applicable federal securities laws and SEC rules.

Each director, officer, and employee who contributes in any way to the preparation or verification of Shoals' financial statements and other financial information must ensure that the company's books, records, and accounts are accurately maintained. Each director, officer, and employee must cooperate fully with Shoals' accounting and internal audit functions, as well as Shoals' independent public accountants and counsel.

Each director, officer, and employee who is involved in the disclosure process must:

1. Be familiar with and comply with Shoals' disclosure controls and procedures and its internal control over financial reporting; and
2. Take all necessary steps to ensure that all filings with the SEC and all other public communications about the financial and business condition of Shoals provide full, fair, accurate, timely, and understandable disclosure.

VIOLATIONS OF THE CODE

Each of us is responsible for living up to the high ethical standards outlined in this Code. Any failure to adhere to the Code undermines our commitment to those standards and threatens our culture of integrity. Shoals has a zero-tolerance policy for unethical conduct and promptly investigates all reported violations of the Code, just as it investigates reported violations of other company policies, laws, rules, or regulations. When an investigation confirms that misconduct occurred, Shoals will take immediate and appropriate action to hold the responsible person accountable.

Reporting and Investigating Violations

If you become aware of a possible violation of this Code, you are required to immediately report the conduct. You have several reporting options:

1. You may report a possible violation to your supervisor or to the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer.
2. You may report a possible violation directly to the Audit Committee.

3. Alternatively, you may report a possible violation to any member of the Human Resources Department or anonymously to the company's independent service hotline. The hotline operates 24 hours per day, seven days per week and 365 days per year by phone for English speaking at (844) 420-0044 for Spanish speaking at (800) 216-1288 or via the internet at www.lighthouse-services.com/shoals (must include the company's name with the report). Shoals' Whistleblower Policy provides more detailed information about anonymous reporting.

After receiving a report of an alleged violation, the Audit Committee, Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, or relevant supervisor will promptly investigate and will escalate all reports alleging misconduct by a director or executive officer to the Audit Committee.

If you are a supervisor who receives a report of a possible violation of this Code, you are obliged to properly respond to the report. As appropriate, this could include forwarding it to other internal resources such as the Legal Department or Human Resources Department, or other referral or escalation to someone more senior to you. All reports must be properly reviewed and escalated until they have been adequately resolved.

All directors, officers, and employees are expected to cooperate in any internal investigation of misconduct.

Prohibition on Retaliation

Shoals is committed to maintaining a “speak-up culture” where employees feel comfortable raising workplace concerns to management. Shoals does not tolerate retaliation against any director, officer, or employee who makes a good-faith report of known or suspected acts of misconduct or other violations of this Code. Retaliation is defined as any adverse employment action against an employee, including, but not limited to, refusal to hire, failure to promote, demotion, suspension, harassment, denial of training opportunities, termination, or discrimination in any manner in the terms and conditions of employment. In addition to violating this Code, such retaliation may be a violation of Shoals' Whistleblower Policy or Equal Employment Opportunity Policy, and may also violated applicable law.

Enforcement

Shoals will take prompt and consistent action to address violations of this Code. Corrective actions may include, but are not limited to, reassignment, demotion, dismissal and, in the event of criminal conduct or other serious violations of the law, notification of appropriate governmental authorities.

If, after investigating a report involving a director or executive officer, the Audit Committee determines that a violation occurred, the Audit Committee will report its determination to the Board of Directors (the “Board”). The Board will then take corrective action as appropriate to address the misconduct.

When an investigation involving any other employee confirms that a violation occurred, the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer is responsible for deciding the appropriate corrective action. If a supervisor conducts the investigation and determines that a

violation occurred, the supervisor will submit his or her determination to the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer. That officer will then take corrective action as appropriate.

WAIVERS

The Audit Committee of Shoals' Board (in the case of a violation by a director or executive officer) or the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer (in the case of a violation by any other person) may, in its discretion, waive any violation of this Code. Any waiver for a director or an executive officer shall be disclosed as required by SEC and NASDAQ rules.

TRAINING

Shoals provides annual training on this Code to all directors, officers, and employees to ensure that all are thoroughly familiar with the Code's provisions.

QUESTIONS ABOUT THE CODE

If you have any questions relating to this Code, please contact the Chief Executive Officer, Chief Financial Officer, or Chief Legal Officer.

Revised: July 31, 2025