

Code of Conduct

Analysts LLC and Analysts BV

1. Purpose

Analysts LLC and Analysts BV are committed to conducting business with integrity, professionalism, and respect. Our work supports industrial facilities in improving reliability, energy efficiency, safety, and sustainability. The trust of our customers, partners, suppliers, and team members is essential to our success.

This Code of Conduct defines the standards we expect from everyone who represents Analysts LLC or Analysts BV, including employees, contractors, consultants, advisors, and business partners.

2. Our Core Principles

We expect all representatives of Analysts to act according to the following principles:

Integrity

We are honest, transparent, and accountable in our work, communication, and business relationships.

Safety

We prioritize personal safety, site safety, and responsible behavior in every facility we enter.

Professionalism

We deliver high-quality work, prepare thoroughly, communicate clearly, and honor our commitments.

Respect

We treat customers, colleagues, suppliers, and partners with dignity, fairness, and courtesy.

Objectivity

We base our recommendations on facts, data, sound engineering judgment, and the best interests of the customer.

Sustainability

We support practical improvements that reduce waste, improve reliability, lower energy consumption, and reduce environmental impact.

3. Compliance with Laws and Regulations

Analysts LLC and Analysts BV comply with all applicable laws, regulations, and professional standards in the countries and regions where we operate.

This includes, where applicable:

- Employment and labor laws
- Health, safety, and environmental regulations
- Anti-bribery and anti-corruption laws
- Tax, accounting, and trade regulations
- Data protection and privacy laws
- Customer site rules and contractor requirements

When local laws or customer requirements are stricter than this Code, the stricter standard applies.

4. Health, Safety, and Site Conduct

We work in industrial environments where safety is critical. Everyone representing Analysts must follow all applicable safety rules and use appropriate personal protective equipment.

We expect our representatives to:

- Follow customer site safety procedures
- Attend required safety orientations and training
- Use proper PPE for the task and environment
- Stop work when conditions are unsafe
- Report incidents, near misses, hazards, or unsafe behavior
- Never bypass safety procedures or pressure others to do so
- Avoid working under the influence of alcohol, drugs, or impairing substances

No business objective is more important than safety.

5. Respectful Workplace and Non-Discrimination

Analysts is committed to a respectful, inclusive, and professional working environment.

We do not tolerate harassment, intimidation, bullying, discrimination, retaliation, or abusive conduct. This applies to interactions with colleagues, customers, suppliers, contractors, and all other stakeholders.

Decisions related to hiring, work assignments, promotion, compensation, and business opportunities should be based on merit, qualifications, performance, and business needs.

6. Conflicts of Interest

A conflict of interest occurs when personal interests, outside activities, financial interests, or relationships could influence—or appear to influence—business judgment.

Representatives of Analysts must avoid conflicts of interest and disclose potential conflicts promptly.

Examples may include:

- Having a financial interest in a supplier, competitor, or customer
- Accepting personal benefits from a vendor or business partner
- Steering work to a friend, family member, or related business without disclosure
- Using company opportunities for personal gain
- Working for a competitor or customer without approval

When in doubt, disclose the situation and seek guidance.

7. Gifts, Hospitality, and Entertainment

Business gifts or hospitality must never influence business decisions or create the appearance of improper influence.

Modest meals, reasonable hospitality, or symbolic gifts may be acceptable when they are lawful, infrequent, transparent, and appropriate to the business relationship.

We do not offer or accept:

- Cash or cash equivalents
- Gifts intended to influence a decision
- Excessive entertainment or travel
- Personal favors in exchange for business
- Anything that violates customer policy or law

8. Anti-Bribery and Anti-Corruption

Analysts prohibits bribery, kickbacks, facilitation payments, and any form of corrupt business practice.

No one representing Analysts may offer, promise, give, request, or accept anything of value to improperly influence a business decision, obtain an unfair advantage, or reward improper conduct.

This applies to dealings with private companies, public officials, government entities, contractors, suppliers, and third parties.

9. Fair Competition

Analysts competes honestly and fairly. We do not engage in anti-competitive practices, including price fixing, bid rigging, market allocation, or improper sharing of confidential competitor information.

We win business by demonstrating value, expertise, responsiveness, and trust.

10. Accurate Communication and Representation

We communicate truthfully and professionally. We do not exaggerate capabilities, misrepresent results, or make unsupported claims.

When presenting findings, savings opportunities, measurements, or recommendations, we strive to be clear about:

- What was measured
- What was estimated
- What assumptions were used
- What limitations apply
- What risks or uncertainties remain

Our credibility depends on accuracy and transparency.

11. Data Integrity and Technical Objectivity

Analysts' work often involves measurement data, system analysis, calculations, and recommendations. We must protect the integrity of that work.

We do not manipulate, hide, or selectively present data in a way that misleads the customer or stakeholders.

Reports, calculations, dashboards, and recommendations should be based on the best available information and professional judgment. Errors or uncertainties should be acknowledged and corrected when identified.

12. Confidential Information

We protect confidential information belonging to The Analysts, customers, suppliers, partners, and team members.

Confidential information may include:

- Customer data and facility information
- Energy usage, production, maintenance, or operational data
- Pricing, proposals, contracts, and commercial terms
- Technical drawings, system designs, and site documentation
- Business plans, strategies, and financial information
- Personal data

Confidential information must only be used for legitimate business purposes and shared only with authorized parties.

13. Data Protection and Privacy

Analysts respects privacy and handles personal data responsibly.

Personal data must be collected, used, stored, shared, and deleted in accordance with applicable privacy laws and contractual obligations. Access to personal data should be limited to those with a legitimate business need.

Representatives of Analysts must take reasonable steps to protect data from unauthorized access, loss, misuse, or disclosure.

14. Company Assets and Resources

Company assets must be used responsibly and for legitimate business purposes.

This includes:

- Equipment and tools
- Computers, phones, and software
- Vehicles and travel resources
- Intellectual property
- Company funds and payment cards
- Documents, templates, reports, and business systems

Company resources must not be used for fraud, personal gain, illegal activity, or activities that could harm Analysts' reputation.

15. Intellectual Property

The Analysts respects intellectual property rights and expects others to do the same.

All representatives must protect Analysts' proprietary methods, templates, documents, training materials, software tools, reports, branding, and know-how.

We also respect the intellectual property of customers, suppliers, competitors, and third parties. Materials should not be copied, distributed, or used without proper authorization.

16. Responsible Use of Technology and AI

Technology, software, automation, and AI tools may support our work, but they must be used responsibly.

Representatives must not upload confidential customer information, personal data, proprietary documents, or sensitive business information into third-party tools unless approved and permitted by contract, law, and company policy.

AI-generated outputs must be reviewed by qualified personnel before being used in customer-facing deliverables. Technical recommendations remain our responsibility.

17. Supplier, Contractor, and Partner Conduct

Analysts expects suppliers, subcontractors, consultants, and partners to act ethically, safely, and professionally.

We seek to work with parties who:

- Follow applicable laws and safety requirements
- Treat people fairly and respectfully
- Avoid bribery and corruption
- Protect confidential information
- Deliver quality work
- Communicate honestly
- Respect customer site requirements

Analysts may end relationships with parties that fail to meet these expectations.

18. Environmental Responsibility

Analysts supports practical environmental improvement through energy efficiency, compressed air optimization, waste reduction, reliability improvement, and better operational awareness.

We strive to minimize our own environmental impact by using resources responsibly, reducing unnecessary travel where practical, and promoting solutions that create measurable, sustainable improvements for customers.

19. Reporting Concerns

Anyone who becomes aware of conduct that may violate this Code, company policy, law, or customer requirements should report it promptly.

Concerns may include:

- Unsafe work practices
- Harassment or discrimination
- Bribery or improper gifts
- Conflicts of interest
- Misuse of confidential information
- Falsification of data or reports
- Fraud, theft, or misuse of company resources

Reports should be made to a company manager, director, designated compliance contact, or other appropriate company representative.

20. Non-Retaliation

Analysts does not tolerate retaliation against anyone who raises a concern in good faith, asks a question, participates in an investigation, or refuses to participate in improper conduct.

Retaliation may include dismissal, demotion, threats, reduced work opportunities, harassment, exclusion, or other negative treatment.

21. Accountability

Violations of this Code may result in corrective action, including termination of employment, termination of contract, removal from a project, or legal action where appropriate.

Accountability applies to everyone representing Analysts, regardless of role, seniority, location, or business relationship.

22. Leadership Responsibility

Leaders, managers, and project leads have an additional responsibility to model ethical behavior, communicate expectations clearly, support safe and respectful work, and respond appropriately to concerns.

Leadership means doing the right thing, especially when it is difficult, inconvenient, or commercially uncomfortable.

23. Questions and Guidance

This Code cannot address every situation. When uncertain, ask:

- Is it legal?
- Is it safe?
- Is it honest?
- Is it respectful?
- Would I be comfortable explaining this to a customer, colleague, regulator, or business partner?
- Does this protect the long-term reputation of Analysts?

When the answer is unclear, pause and seek guidance before acting.

Acknowledgment

I confirm that I have read, understood, and agree to follow the Analysts LLC and Analysts BV Code of Conduct. I understand that I am expected to act with integrity, professionalism, respect, and accountability when representing the company.

Name: Menno Verbeek

Signature:



Date: January 5th 2026

Name: Josh Wamser

Signature:



Date: January 5th 2026