

Andersen Code of Conduct

Welcome to the Andersen Code of Conduct: A daily commitment to integrity and professionalism.



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Letter from the CEO and Chairman of the Board

Andersen is a verb. It's about what we do, how we show up for our clients, for each other, and for the profession. We don't measure success by short-term metrics, but by the long-term trust we earn through consistent, principled action.

This Code reinforces that approach. It's a guide for how we make decisions, manage risk, and uphold the values that define Andersen: Best-In-Class, Stewardship, Independence, Seamless, and Transparency. These are expectations, for ourselves and one another.

As we continue to grow, the importance of our shared values only increases. I encourage you to read the Code, understand its intent, and use it when faced with uncertainty. If you're ever unsure, ask. We support each other by being open, clear, and committed to doing what's right.

Thanks for your continued dedication to our clients and to the firm we are building together.



Mark L. Vorsatz

CEO & Chairman of the Board, Andersen

Introduction

At Andersen, everything we do is grounded in integrity, transparency, and a commitment to being best-in-class. Our Code of Conduct reflects these values and serves as a guide for the decisions we make every day.

We hold ourselves to the highest standards for our clients, our colleagues, and our communities. By acting ethically, we build trust, strengthen our firm, and protect the legacy we've worked hard to create.

This Code reflects who we are. It empowers each of us to speak up, make responsible choices, and uphold the values that make Andersen unique. Those values are not only part of our identity, they are the foundation of every ethical decision we make.

Our Core Values

- **Best-In-Class:** We aim to be the benchmark for quality in our industry and the standard by which other firms are measured.
- **Stewardship:** We hire the best and the brightest, and we invest in our people to ensure that legacy.
- **Independence:** Our platform allows us to objectively serve as our clients' advocate; the only advice and solutions we offer are those that are in the best interest of our client.
- **Seamless:** Andersen is constructed as a global firm. We share an interest in providing the highest level of client service, regardless of location.
- **Transparency:** We value open communication, information sharing, and inclusive decision making.

About the Andersen Code of Conduct

The Andersen Code of Conduct is the cornerstone of how we conduct ourselves as professionals and as a firm. It outlines our responsibilities and expectations, provides guidance on navigating complex situations, and reinforces our shared commitment to integrity.

The Code applies to every Andersen employee, officer and member of our Board of Directors, and any third party acting on behalf of our firm, regardless of position, tenure, or geography. It extends to all of our actions, whether with clients, colleagues, business partners, or within our communities. The Code is here to help you identify ethical issues, seek guidance, and speak up without fear of retaliation.

In addition to the Code, our internal policies, local laws, and professional standards provide further guidance. If you are ever unsure, ask questions. Acting with integrity means knowing when to pause and seek support before moving forward.

Living our Code means:

- Understanding and following our policies, laws, and professional standards
- Speaking up when something doesn't seem right
- Acting in a way that is consistent with our values

Our reputation is built not just on the services we provide, but on how we provide them. Violations of the Code may result in disciplinary actions, including termination of employment and/or business relationship and legal liability, if applicable.

Navigating Ethical Decisions

At Andersen, we recognize that ethical situations are not always clear-cut. Making good choices requires thoughtfulness, courage, and alignment with our values. We encourage everyone to pause and reflect before acting.

When faced with a difficult decision, ask yourself:

- Does this align with Andersen's values?
- Is it consistent with our Code, our policies, and the law?
- Would I be comfortable if my actions were made public?
- How would this impact our clients, colleagues, or the firm?

If the answer to any of these questions is not clear, reach out to a supervisor, Human Resources, Legal, or another trusted resource.

Every choice we make is a reflection of our culture. When we choose to act with transparency and accountability, we reinforce the trust placed in us by our clients, our communities, and one another.

Reporting Concerns or Violations

At Andersen, we create a culture where it is safe to speak up. If something doesn't feel right, we want to hear about it. Raising concerns helps protect our people, our clients, and the firm. You should promptly report concerns or violations to a supervisor, Human Resources, Legal, or via the Andersen Whistleblower Hotline. If you are aware of a potential violation of the Code, and do not report it according to this Code, your inaction may be considered a violation itself.

You are encouraged and expected to speak up if you see or suspect:

- A violation of our Code, policies, or the law
- Questionable accounting, internal accounting controls, or other auditing or financial matters, or the reporting of fraudulent financial information
- Misconduct, including harassment or discrimination
- Threats to health, safety, or well-being
- Improper or unethical business practices

We understand that speaking up can feel difficult. You can always report any concerns anonymously through the Andersen Whistleblower Hotline by calling (877) 206-9893 or online by visiting <https://andersen.ethicspoint.com>. We take all reports seriously and treat them with discretion.

We do not tolerate retaliation against anyone who raises a concern in good faith. If you believe you are experiencing retaliation, report it immediately. If you're unsure, ask. If something feels wrong, speak up. You are never alone in doing the right thing.

We endeavor to operate on a highly transparent basis, and we want to be made aware of any alleged wrongdoings and address them as soon as possible. However, nothing in this Code is intended to prevent any employee from reporting information to federal or state law enforcement agencies when an employee has reasonable cause to believe that the violation of a federal or state statute has occurred. A report to law enforcement agencies may be made instead of, or in addition to, a report directly to Andersen through its management or the hotline. If called upon, we also ask that you provide truthful information in connection with an inquiry or investigation by a court, an agency, law enforcement, or any other governmental body.

You can find more details about Whistleblower protection and the hotline in our Employee Handbook and on the Investor Relations page on the Andersen website.

Conduct

The way we act as individuals reflects who we are as a firm. At Andersen, we each have a responsibility to uphold our values in every interaction with clients, colleagues, and the broader community.

Respect in the Workplace

We treat one another with dignity and respect. Harassment, discrimination, or inappropriate conduct, whether verbal, physical, or visual, has no place at Andersen.

Harassment includes unwelcome conduct based on gender, race, age, disability, sexual orientation, religion, or other protected categories. Sexual harassment includes unwanted advances, offensive jokes, inappropriate touching, or other behaviors that create a hostile work environment.

At Andersen, we require full compliance with discrimination laws, but our ethical standards go further. We do not tolerate discrimination in any form. Each of us is responsible for upholding a culture of fairness, inclusivity, and an equitable workplace for all.

All employees are expected to uphold the policies as outlined in the Employee Handbook. Concerns should be reported through the appropriate channels. Investigations are handled sensitively and promptly, with measures in place to prevent retaliation.

We are committed to fostering a merit-based environment where every team member has an equal opportunity to advance their career based on their skills, performance, and contributions to the firm's success. We strive to maintain an inclusive, respectful, and equitable work environment and hold ourselves and others accountable for inappropriate behavior.

Avoiding Conflicts of Interest

We are expected to act in the best interests of the firm and our clients. A conflict of interest arises when personal, financial, or other outside interests interfere or appear to interfere with our professional responsibilities. If you are in a situation that may create a conflict, disclose it immediately through the appropriate channels and seek guidance.

Legal Compliance

At Andersen, we are committed to doing business lawfully and responsibly. Compliance with the law isn't just a requirement; it's a reflection of our integrity and our values. Each of us is expected to know and follow the laws, regulations, and standards that apply to our work.

Anti-Bribery and Corruption

We strictly prohibit offering, giving, soliciting, or receiving bribes or kickbacks, in any form, whether directly or through third parties. This includes facilitation payments, items of value, or anything intended to improperly influence a decision or gain an unfair advantage. This includes interactions with public officials, private sector stakeholders, or third-party agents.

All potential questionable behavior must be promptly reported through the appropriate channels. When in doubt, you should err on the side of transparency and seek guidance.

Insider Trading

If you have access to material, non-public information about any company, including the firm, you may not buy or sell that company's securities or share that information with others. Doing so is illegal and undermines trust.

Any suspected insider trading activities must be promptly reported through the appropriate channels. For more information, please consult Andersen's Insider Trading Compliance Policy.

Third Parties

Andersen holds its third-party partners (vendors, contractors, agents, and consultants) to the same high standards we set for ourselves. These expectations help us protect our reputation, uphold our values, and ensure ethical consistency across every engagement.

Third parties must:

- Operate lawfully and ethically
- Avoid and disclose conflicts of interest
- Respect labor rights and human dignity
- Keep accurate records and strong controls
- Protect data and confidential information, and
- Reject bribery and corruption.

We reserve the right to terminate relationships where these standards are violated.

Client Service

Our clients trust us to bring honest and best-in-class service to every interaction. That trust is earned through our consistent commitment to ethical behavior, exceptional work, and putting client interests first.

Excellence and Innovation

We deliver best-in-class service by holding ourselves to the highest standards.

- Meet our commitments
- Be transparent about challenges or limitations
- Continuously learn and improve
- Deliver innovative solutions that produce value and excellent outcomes

Client Confidentiality

We are entrusted with sensitive client information. Safeguarding that information is a responsibility we all share.

- Never disclose confidential client data without proper authorization
- Follow all applicable data privacy and protection laws
- Use secure systems and communication channels

Objectivity and Independence

We provide objective advice and avoid any influence that could compromise our judgment.

- Disclose and manage potential conflicts of interest
- Maintain professional integrity
- Avoid relationships or activities that could impair independence

Client Relationships

We build long-term, trust-based relationships.

- Treat clients with respect and professionalism
- Avoid any behavior that could be perceived as manipulative or coercive
- Provide services that reflect Andersen's values and high standards

When we act with ethics and excellence, we create lasting value for our clients, our firm, and ourselves.

Safeguarding Our People, Data, and Firm

At Andersen, safeguarding our people, data, and operations is essential to our success and reputation. We all share responsibility for creating a safe, secure, and ethical environment.

Data Privacy and Confidentiality

Protecting confidential and personal information is critical to maintaining trust.

- Handle all firm, client, and personal data responsibly
- Follow applicable data privacy laws and internal policies
- Share sensitive information only with those who are authorized to receive it

Cybersecurity

Every team member plays a role in defending against cyber threats.

- Use firm-approved tools and secure passwords
- Avoid clicking on suspicious links or opening unknown attachments
- Report potential cybersecurity incidents immediately

Physical and Digital Security

Security applies to both our physical locations and digital infrastructure.

- Wear identification when required and secure workspaces

- Lock devices and safeguard equipment when not in use
- Use secure networks and avoid public Wi-Fi for firm business
- Report security breaches immediately

By staying vigilant and proactive, we protect what matters most: our people, our information, and the future of Andersen.

Protecting Intellectual Property and Proprietary Information

Andersen's proprietary tools, methodologies, and intellectual property are valuable assets.

- Use them only as authorized
- Do not share them outside the firm without proper permission
- Respect the intellectual property rights of others and follow all applicable laws

Use of Andersen Resources

We use Andersen resources responsibly and for business purposes.

- Protect firm assets such as laptops, software, and facilities
- Use time and technology tools appropriately
- Avoid misuse or unauthorized use of firm property

Responsible Use of Artificial Intelligence

We use Artificial Intelligence (AI) in ways that reflect Andersen's values and commitment to ethical, transparent business practices.

- Ensure AI outputs used are fair, explainable, and aligned with legal requirements and client interests
- Protect firm and client privacy by using only authorized data sources and safeguarding sensitive information
- Remain accountable by verifying results, monitoring for bias, and reporting concerns promptly

Social Media and Public Communications

What we say online reflects on Andersen. Be thoughtful when posting or engaging on social media. For information regarding who is authorized to speak to the press and members of the financial community about the firm, please consult Andersen's Investor Relations and Communications, Contact with the Media, and Use of Social Media policies.

- Never disclose confidential or proprietary information
- Avoid speaking on behalf of Andersen unless authorized*
- Represent yourself and the firm professionally
- Be aware and mindful of your own privacy as well as the privacy of the firm, your colleagues, and our clients

Your conduct, whether in the office, online, or in the community, shapes our reputation.

Conducting Business with Integrity

Our business success is built on ethical decision-making, financial transparency, and a commitment to long-term sustainability. Running our business responsibly means acting with integrity in every transaction and holding ourselves accountable to our stakeholders.

By taking a responsible, transparent, and forward-thinking approach to how we run our business, we ensure that Andersen remains a trusted advisor and employer for years to come.

Accurate Books and Records

We maintain accurate and complete financial and operational records.

- Record all transactions honestly and in accordance with applicable accounting standards
- Never falsify documents or misrepresent data
- Follow internal controls and audit procedures

Responsible Use of Company Assets

Our time, tools, and resources should always be used for appropriate business purposes.

- Avoid personal use of firm property unless permitted
- Protect assets from loss, theft, or misuse
- Use resources efficiently and responsibly

Third-Party Risk Management

We expect our suppliers, contractors, and other business partners to meet our high ethical standards.

- Perform due diligence before entering into business relationships
- Monitor ongoing compliance
- Report any concerns related to third-party conduct through the appropriate channels

Transparency and Accountability

We operate in a manner that supports informed decision-making and stakeholder trust.

- Communicate honestly with leadership, clients, and regulators
- Disclose material risks and conflicts when required
- Take ownership of our decisions and their outcomes
- Comply fully with any investigations, litigations, and audits

Fair Dealing with Third Parties

We endeavor to deal fairly with our clients, suppliers, competitors, and employees. We should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation, or any other unfair dealing. Applicable laws specifically prohibit us from colluding with a competitor.

Lead with Responsibility and Impact

At Andersen, we believe in using our capabilities, values, and voice to make a positive impact in our communities. We are committed to contributing to the well-being of our communities and fostering inclusive and sustainable growth.

Cultivating an Inclusive Workplace

We believe that diversity makes us stronger and plays a critical role in our long-term success.

- Create a workplace where everyone feels valued, respected, safe, and able to contribute meaningfully
- Promote access to resources and support across the firm for all employees
- Make merit-based decisions about our people, ensuring fairness and equal opportunities for all

Community Engagement

We support and encourage our people to give back to their communities.

- Participate in volunteer efforts and charitable initiatives
- Support programs that reflect our values and areas of expertise
- Partner with organizations that make meaningful contributions in the community

Environmental Stewardship

We recognize our responsibility to consider our environmental footprint.

- Promote resource efficiency and waste reduction in our operations
- Encourage sustainable practices across the firm

Human Rights and Fair Labor Practices

We respect and promote human rights in everything we do.

- Oppose all forms of forced labor, child labor, and human trafficking
- Support fair labor practices and safe working conditions
- Conduct business in accordance with international human rights principles

By acting with responsibility and impact in mind, we demonstrate that our commitment to ethics goes beyond the workplace. It's about who we are and the legacy we aim to leave behind.

Amendments and Waivers

We will waive application of the policies set forth in this Code only where circumstances warrant granting a waiver and in compliance with applicable law. Waivers of our Code of Conduct must be approved in writing. Waivers for Board members and executive officers require Board approval and must be disclosed as required, while waivers involving any other employee, agent, or contractor require the approval of our Chief Legal Officer.

This Code may be amended or modified at any time by the Andersen Board of Directors.