



Dear Colleagues,

To those of you who are new to our corporation, I'm pleased to extend a warm welcome on behalf of all of us. For our longer-term employees, we thank you for your past and continued service.



As we present you with this Code of Conduct, I would like to take a moment to introduce you to, or remind you of, the foundation of our culture - our core values: **People First, Integrity Always, Pride in Our Work, and Growth Together**. These values, and the behaviors associated with them, are what drive company performance. They shape business decisions and determine the ways in which we serve our customers and treat our fellow employees.

As a member of the Acuren Corporation team, it is your responsibility to live these values and let them guide your behavior. Our commitment to core values will enable us to create a safe work environment each day, provide exceptional service to our customers, grow our business, and create new opportunities for the employees.

We wish you success and happiness in your career with the Acuren Corporation, and we are pleased to have you on our team.

Best regards,

A handwritten signature in blue ink that reads "TAL PIZZE".

Tal Pizze
CEO/President





Acuren Corporation

Global Code of Conduct (the “Code”)

Applies to all Acuren Corporation businesses and all wholly owned subsidiaries and affiliates (the “Corporation”).

INTRODUCTION

Integrity is at the heart of everything we do. It is one of our core values. Integrity defines how we treat each other, the work we do for our clients, and our unyielding commitment to complying with every law and regulation that applies to us.

This Code formalizes the Corporation’s longstanding commitment to always acting with integrity and doing the right thing – every one of us, every day, everywhere. Reaching our goals in an ethical manner underscores our success as individuals and as an organization.

This Code applies to all directors, officers, employees and contractors of the Corporation. All third parties who act on the Corporation’s behalf, such as consultants, subcontractors and sales agents, must also comply with this Code.

Golden Rules

Directly linked to this Code are the Acuren *Golden Rules* (refer to **Appendix A**). Violating any of these 10 *Golden Rules* will result in severe disciplinary action up to and including immediate termination of employment.

GENERAL STANDARDS OF BUSINESS CONDUCT

The principles described in this Code are general in nature. The Code addresses a wide range of activities and situations involving our relationships with customers, competitors, suppliers, partners, the government, the public and colleagues. It is not intended to address every situation you may encounter.

The Code is complemented by more specific policies and procedures, many of which are implemented at a more local level. It is your responsibility to ensure that you are familiar with and comply with all other Corporation policies and procedures applicable to your work. While this Code addresses a wide variety of topics, it is important to use your good judgment and common sense. This Code cannot, and does not, address every possible situation. When in doubt, imagine that your conduct, or the words that you use could be fully disclosed in the media along with your name and picture. If this idea causes you discomfort, you should think twice about your choice of words and/ or actions. In any case, where you are unsure about an event or action, seek advice from the Legal Team or anyone named in the ‘Reporting Suspected Violations’ section below.



If you have any questions or are unsure about any aspect of this policy, your supervisor, Human Resources representative or Legal Team will be your best point of contact. Additional options are provided later in this Code under the Reporting Suspected Violations section. The General Counsel is ultimately responsible for the Code, its contents, investigations of suspected violations and compliance. Each of us has a personal responsibility to ensure our conduct, and that of our colleagues, complies with this Code. Your suggestions as to how this Code can be improved are welcomed.

COMPLIANCE WITH GENERAL LAWS

We play by the rules. Everywhere we conduct business, we do so in compliance with all applicable laws, rules and regulations. You have a responsibility to acquire appropriate knowledge of and comply with the laws and regulations that apply to your job and your area of responsibility. You may not take any action on behalf of the Corporation that you know, or reasonably should know, violates any law or regulation. Further, you have a positive obligation to report any non-compliance with laws or regulation that you become aware of. Reporting methods can be found in the Reporting Suspected Violations section of this Code.

HUMAN RIGHTS AND THE WORKPLACE

The Corporation aims to provide a positive work environment that is safe, compliant, professional and built on a foundation of trust and teamwork. Each of us plays a part in defining and creating that work environment.

Child Labour and Forced Labour

We are committed to uphold the principles outlined in the International Labour Organization (ILO) conventions, particularly ILO Convention No. 182 on the Worst Forms of Child Labor and ILO Convention No. 29 on Forced Labor. This Code of Conduct unequivocally prohibits child labor, ensuring that the minimum working age aligns with local laws and international standards, and we actively work to eliminate the worst forms of child labor. Additionally, we adamantly oppose any form of forced labor within our organization [and supply chain], in compliance with ILO standards, and are dedicated to maintaining a workforce that is free from coercion, threat, or any form of exploitation.

Equal Employment Opportunity

The Corporation respects individuals and is committed to providing equal employment opportunities for all employees and applicants.

Harassment and Discrimination

We value the diversity of our employees and are firmly committed to providing equal opportunity in all aspects of employment. We will not tolerate any discrimination or harassment. Harassment is any vexatious comment or conduct against a worker in a workplace that is known or ought reasonably to be known to be unwelcome.



Examples of such behavior include derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. Please refer to the applicable sections of the Violence and Harassment Prevention Policy or Respectful Workplace Policy for further guidance.

Ethnic slurs, racial epithets and derogatory jokes are forms of harassment, as is sexual harassment. Sexual harassment can include physical conduct, explicit sexual propositions, suggestive comments, sexually oriented jokes or teasing, foul or obscene language and displays of sexually provocative items and printed material.

It is every employee's responsibility to report this type of conduct immediately to one of the people set out in section Reporting Suspected Violations.

Freedom of Association

We support the right of employees and stakeholders to join trade unions, professional associations, or any other group that represents their employment interests.

Fair Wages and Working Conditions

We are committed to ensuring fair wages and safe working conditions for all employees.

Employee Health, Safety and the Environment

The Corporation is committed to the health and safety of our employees and customers. Our employees are exposed to many potential hazards each day and work in a wide variety of environments. We believe all incidents are preventable and that every employee has both a right and an obligation to support safe operations. No job will be pursued at the sacrifice of safety.

Every worker is responsible for helping to ensure the safety of their workplace by identifying and working to eliminate hazards and reporting unsafe conditions. Violence and threatening behavior make a workplace unsafe. Working safely is a condition of employment for the Corporation. Each work site may have specific safety requirements. It is critical that you become familiar with and comply with all safety policies and procedures at your work site.

The Corporation is committed to protecting the environment, including complying with all environmental laws, rules and regulations. Environmental laws regulate emissions into the atmosphere, discharges into surface or ground water and the handling and disposal of wastes. Every facility must comply with the standards established by all relevant local, state, federal, provincial and/or international agencies including reporting of releases or other contamination.

Drug and Alcohol Use

The Corporation maintains a workplace that is free from the use, possession, sale or distribution of all illegal substances as well as alcohol, cannabis or controlled substances (without prescription). This is a safety issue. Illegal substance use will not be tolerated. Legal substances, including prescription drugs, cannot be used in a manner that impairs a person's performance of assigned tasks. Where prescription drug use is necessary and may impact a person's ability to perform their job duties safely, then disclosure to the Corporation's human resources personnel is required. Additional guidance is provided in the Drug and Alcohol Requirements Policies.



Recording without Consent in the Workplace

The legality of recording without all parties' consent varies by jurisdiction. At Acuren, we consider recording without the consent of all parties to be unethical, disrespectful, and not consistent with the expectations of our Code of Conduct and Respectful Workplace Policy. Employees are prohibited from recording conversations, meetings, or other workplace interactions without the knowledge and consent of all parties. Recording includes audio, video, and virtual meeting scenarios. If an employee violates this policy, they may be subject to discipline up to and including termination according to the Progressive Discipline Policy. Recordings of employee interactions may be permitted where they are made for security/safety purposes, for documenting unacceptable conduct for the purpose of reporting a violation, or as required by law.

COMPETITION LAWS

Competition and antitrust laws prohibit agreements or understandings between competitors that undermine competition. These laws are complex, global in reach, and can operate differently depending on the situation. You must comply with all applicable competition laws and regulations. As a rule, this means that you may not propose or enter into agreements or understandings — expressed or implied, formal or informal, written or oral — with any competitor regarding any aspect of the competition between the Corporation and the competitor. For example, do not discuss with a competitor or competitor representative: prices, bids, sales territories, allocating customers or product/service lines, terms or conditions of sale, costs, profits, profit margins, market share, product or service offerings or distribution methods. If you are unsure whether a contemplated action might violate any antitrust laws, you are obligated to seek guidance from the Legal Team prior to implementation.

FAIR DEALING

Selecting suppliers and consultants

We rely on suppliers, subcontractors, consultants and agents to help us accomplish our goals. They are part of our team and should be treated according to our values. To create an environment where our suppliers, subcontractors, consultants and agents have an incentive to work with the Corporation, they must be confident that they will be treated in an ethical manner and that they will have the opportunity to compete fairly for our business. Further, they must be confident that their confidential and proprietary information will be kept confidential and used only for the purpose for which it was received. As a general rule, receiving anything of value that is intended or perceived to influence a business decision by you — such as a cash payment or expensive gift from a supplier seeking business from the Corporation — violates this Code.

Gifts, Meals and Entertainment

While it is acceptable to give and receive customary business courtesies, there are boundaries that you need to stay within to ensure that these courtesies are not considered excessive and inappropriate for a business relationship. Gifts, meals and entertainment must comply with all applicable laws and client rules, have a legitimate business purpose and be reasonable in cost. They must also be infrequent and appropriate in terms of time and place.



Improper Payments

An improper payment to gain advantage in any situation, such as a payment made in exchange for business, regulatory approval or other business advantage that could be characterized as a bribe, is never acceptable and exposes an employee and the Corporation to possible criminal and civil penalties. This Code expressly prohibits improper payments in all business dealings, in every country around the world, with both governments and the private sector. Additional guidance is provided in the Corporation's Anti-Bribery Policy.

CONFLICTS OF INTEREST

Each director, officer and employee has a responsibility to avoid situations where a conflict of interest might occur or appear to occur. While this responsibility does not prevent us from engaging in personal transactions, each of us needs to avoid even the appearance of impropriety. At its core, a conflict of interest arises when the personal interests of a director, officer or employee conflict (or appear to conflict) with the interests of the Corporation or would compromise the employee's ability to act in the best interests of the Corporation. 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 Corporation. By way of illustration, the following are areas of possible conflicts of interest:

Outside Employment - You may not accept simultaneous employment with a supplier, customer, developer, competitor or potential competitor of the Corporation or take part in any activity that enhances or supports the position of a competitor or potential competitor. Your work hours should be devoted to work activities in furtherance of Acuren's business. You may not perform work for others or solicit business for others using Corporation assets or during work hours.

Investment Interests – You may not make an investment in the business interests of a customer, supplier, developer, competitor or potential competitor of the Corporation.

Related Party Suppliers or Vendors - You may not make decisions on behalf of the Corporation to award work or purchase goods or services from a vendor or supplier that you or your family members have a direct or indirect beneficial interest in.

Corporate Opportunities – You may not take or accept business opportunities for personal benefit that are made possible through the use of the Corporation's property, information, relationships, contracts or your position within the organization.

Romantic Relationships – when a consensual relationship exists or develops between two employees with a power differential (e.g. employee and direct supervisor).

It would be impractical to attempt to list all possible conflict of interest situations that may arise. Many situations are fact specific and through the appropriate means can either be eliminated or properly mitigated.



You must advise your supervisor, and a member of the Legal Department (General Counsel or Corporate Counsel), in writing, of any situation that raises a possible conflict of interest. You and your supervisor will then seek guidance from the Legal Department so that the potential conflict of interest can be resolved. All actual, perceived or potential conflicts of interest must be disclosed to the Legal Department, and an appropriate and approved mitigation plan created and implemented. If you are uncertain, err on the side of disclosure.

IMPROPER USE OF CORPORATION PROPERTY

Property of the Corporation may only be used for conducting Corporation business. All employees, officers, directors, agents and subcontractors of the Corporation are responsible for the proper use of Corporate assets and we all have a positive obligation to protect Corporation property from loss, damage, misuse or theft. Examples of Corporation Property include, but are not limited to, tools, equipment, vehicles, office/warehouse/lab spaces, and IT assets.

As per our IT Acceptable Use Policy, our technology systems, like e-mail, internet access and voicemail, are intended for Corporation business. As a general rule, the data and other information you generate, send, receive and store using Corporation systems are considered Corporate property. There is no expectation of privacy in those records unless the laws of the jurisdiction in which you work specifically provide otherwise. This means that the Corporation has the right to review and access your communications if necessary. Please contact your Human Resources representative if you have any questions or concerns.

BOOKS AND RECORDS

Employees, officers and directors must honestly and accurately report all business transactions of the Corporation. All books, records and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. You must report transactions accurately, completely and in appropriate detail if you are involved in supplying supporting documentation, determining account classification or approving transactions. You must record all transactions appropriately to facilitate full accounting of all assets and liabilities of the Corporation and to supply the data needed for the preparation of financial statements. All expense reports and other requests for funds must be accurate, timely and for business related purposes. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Corporation's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

DOING BUSINESS WITH THE GOVERNMENT

All employees must act in an honest and ethical manner and comply with all applicable rules and procedures when dealing with government agencies and officials in all of the countries in which we operate. All employees of the Corporation who deal with government representatives must avoid any circumstance that could be considered as deceitful or creating the appearance of an impropriety or conflict of interest for the employee or the government official.



CONFIDENTIAL AND PROPRIETARY INFORMATION

All employees must protect the Corporation's assets and ensure that they are used appropriately. Those assets include our physical property, such as our equipment, and our intellectual property, such as our trade secrets, trademarks, patents, copyrights, ideas, plans and strategies.

Trade Secrets and Other Confidential Information

Employees must be particularly vigilant in safeguarding the Corporation's trade secrets and other confidential information, which includes non-public information that, if disclosed, might be helpful to the Corporation's competitors and/or harmful to the Corporation. Common examples of confidential information include potential acquisitions, non-public financial information, business plans, pricing and other customer-related information such as customer lists, inventions, marketing plans, new product or service ideas, capital investment plans and compensation information.

Protecting Confidential Information

Employees, officers and directors should always be alert to and seek to prevent inadvertent disclosures of confidential information that may arise in either social conversations or normal business situations with customers, suppliers and other third parties. Employees must not use or disclose to any other person any confidential information unless such use or disclosure has been properly authorized. The same rule applies to confidential information that the Corporation has obtained from a customer or supplier. Employees may not share confidential information with friends, relatives or others outside the Corporation.

Ownership of Intellectual Property

Smart phones, laptop computers, memory sticks, remote hard drives and similar devices often contain highly sensitive and highly valuable information. Employees are responsible and accountable for protecting such devices as well as the information stored on them. Inside the workplace, records (paper and electronic) containing sensitive data should be handled carefully and must be properly secured at the end of each business day. Each employee must maintain the secrecy of his/her password and lock sensitive or valuable equipment when it is not in use.

As a rule, all creative materials, programs, designs, inventions, products, strategies and similar developments conceived or developed by an employee within the scope of his/her employment and/or using Corporate resources belong to the Corporation.

Confidentiality Agreements

If the decision is made to disclose a Corporate trade secret or other confidential information to any person or entity outside the Corporation (such as a customer), it should be done only after an appropriate confidentiality agreement has been executed. Employees should consult with the General Counsel regarding such agreements.

Insider Information and Securities Trading

In the course of your employment, you may become aware of nonpublic information regarding the business, operations or securities of the Corporation, its affiliates or a company with which we do



business. The United States securities laws prohibit the trading of securities on the basis of such nonpublic information if it is material. This means that you must not use or share material nonpublic information for purposes of trading securities of the Corporation or another entity. Information is deemed to be material if an investor would consider it important in deciding whether to buy, sell, or hold securities. Information is considered to be nonpublic unless it has been adequately disclosed to the public and there has been sufficient time and opportunity for the market as a whole to assimilate the information. Generally, this means that the information has been available to the public for at least two full business days following the day it is released. All material nonpublic information should be considered confidential information.

If you need assistance in determining how the rules governing inside information apply to specific situation, you should consult with the Corporation's General Counsel and the Corporation's Insider Trading Policy and the Regulation FD Disclosure Policy. In the event that you disclose nonpublic information that may be considered material, you should notify the Corporation's General Counsel immediately.

THE WORK WE DO FOR OUR CLIENTS

All of our work must be done with the highest degree of honesty and must comply with all applicable industry standards and requirements. Clients hire us because they believe in our integrity. Our reputation is the result of excellent work done by thousands of employees over many years. Knowingly providing false, inaccurate or incomplete information or documentation to a client goes against everything we stand for and will not be tolerated. Every member of the Corporation, when aware of a violation of this section, is obligated to report it to one of the people in the Reporting a Suspected Violations Section.

REPORTING SUSPECTED VIOLATIONS; RETALIATION STRICTLY PROHIBITED

You must be alert to situations that could result in illegal, unethical or otherwise improper actions. You have an obligation under this Code to report, in good faith, potential or actual violations of this Code immediately, and you have multiple options for doing so. Specifically, you can submit a report or complaint (verbally or in writing) to any of the following:

- (1) Your immediate supervisor;
- (2) The person your supervisor reports to;
- (3) Your Human Resources Representative;
- (4) Your Regional Safety Leader;
- (5) The Director of Safety & Quality;
- (6) The Corporation's Legal Department (General Counsel or Corporate Counsel); or
- (7) The Acuren Ethics Hotline:

<http://acuren.ethicspoint.com/>

By Phone: at 1- 833-706-0061 (USA and Canada) or 0800-048-8581 (UK)

Reports can be submitted **anonymously** at the Acuren Ethics Hotline. Upon receiving a complaint or report, the Corporation will promptly (and to the extent practicable, confidentially) investigate and take appropriate action. If the Corporation believes that an employee may have information that is relevant to a Corporate investigation, the employee will have an obligation under this Code to



cooperate with that investigation by providing complete and truthful information. Under no circumstances will any employee be subject to any disciplinary or retaliatory action for making a good faith report of suspected improper conduct and/or for cooperating in a Corporate investigation. Should you believe that any such retaliation may have occurred, to you or someone else, please report it immediately to the General Counsel.

If a person, in good faith, files a report and it is found not to be supported by the evidence gathered in an investigation, the complaint/report will be dismissed and no record of it will be placed in the respondent's file. No penalty will be imposed on a person who, in good faith, filed a report and no record of such action shall be placed in their file. If a complaint is made in bad faith, discipline will follow, and a record of the incident will be placed in the employee's personnel file. This is not meant to deter complainants from coming forward but rather to address complaints made outside of the spirit and intent of this Policy.

Any waiver of this Code for executive officers or directors requires the approval of the Board of Directors of Acuren Corporation.

AMENDMENT

The Corporation may update this Code from time to time. Any such updates will be communicated promptly.

QUESTIONS ABOUT THIS CODE

Your questions are vital to the continuous improvement of this Code. You are encouraged to ask questions using any of the options for raising concerns provided earlier in this Code.

YOUR PERSONAL COMMITMENT

This Code represents the Corporation's commitment to doing the right thing. By working for the Corporation, you are agreeing to share this commitment by doing the following:

- ☐ Always acting in accordance with the language and spirit of this Code.
- ☐ Reporting all potential conflicts of interest and reporting all suspected violations of this Code. Cooperating truthfully and completely with all Corporation investigations.
- ☐ Asking questions if you are ever unclear about how this Code should be applied to a specific situation.

When faced with a difficult situation, it may be useful to ask yourself the following questions to help you decide what decision to make:

- ☐ Is my action consistent with the Corporation's values and this Code?
- ☐ Is my action consistent with approved Corporate policies and practices? Could my action be perceived as improper in any way?



CODE OF CONDUCT ACKNOWLEDGEMENT

All individuals subject to this Code of Conduct have the responsibility to ask questions, seek guidance and report suspected violations of the Code. Retaliation against those who raise concerns in good faith will not be tolerated. I hereby acknowledge that I have read and understand the Acuren Service Corporation Code of Conduct.

Signature: _____

Print Name: _____

Print Date: _____



APPENDIX A- Acuren Corporation Golden Rules

GOLDEN RULES

Violating any of these 10 Golden Rules will result in severe disciplinary action up to and including immediate termination of employment.

The following are **strictly prohibited**:



1. Knowingly providing false information in an inspection or test report or similar document.
2. Knowingly breaking or requiring someone else to break any of the nine **Life-Saving Rules**, OR knowingly working in or requiring someone else to work in an environment with unsafe hazards that are likely to cause serious physical harm, or otherwise engaging in reckless conduct that is likely to cause serious physical harm.
3. Being impaired by alcohol or illegal drugs while conducting Company business, including driving company vehicles.
4. Deliberately altering or attempting to alter the results of a drug or alcohol test.
5. Performing, or requiring someone else to perform, rope access work without using two independent anchor points (200% tie-off).
6. Failing to secure a radioactive source or not using radiation detection monitoring equipment as required to ensure safe dose levels.
7. Bribing a government official or client or accepting a bribe.
8. Assaulting a co-worker, customer or supplier.
9. Violating a customer's Zero Tolerance, Golden, Safety or similar rules that apply to the site where you are working.
10. Aiding and/or supporting conduct that violates the law and/or these rules.

If you are aware of a violation of these rules, you have an obligation under the Acuren *Code of Conduct*, to report the violation, using one of the options provided in the Code. Retaliating against someone for making a good faith report of suspected improper conduct, such as a violation of the *Code of Conduct* and/or these Golden Rules, is strictly prohibited and will not be tolerated under any circumstances. If you believe that any such retaliation may have occurred, to you or someone else, please report it immediately using one of the options provided in the Code.