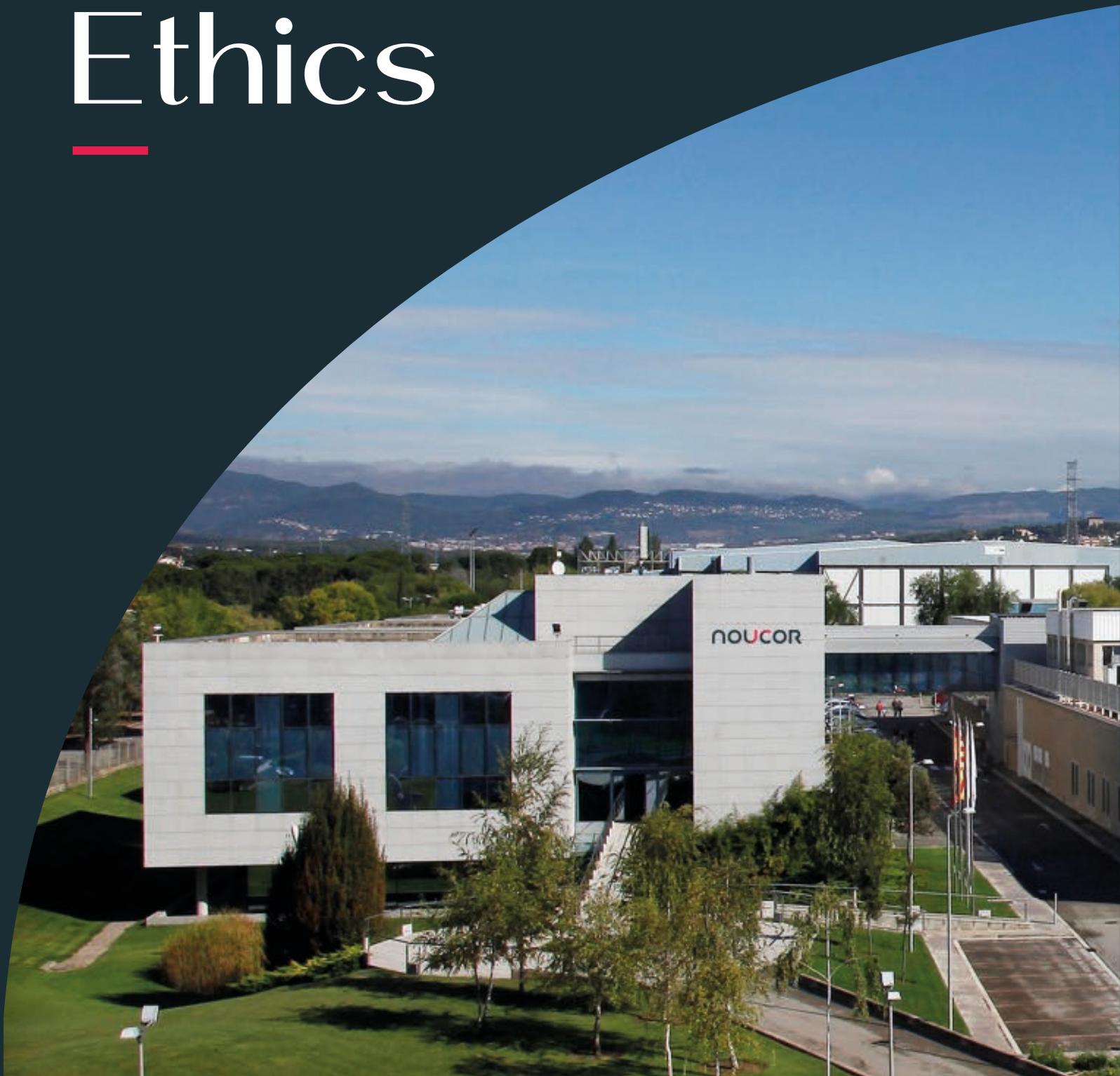


# Code of Ethics

---



# Introduction

---



The purpose of this Code of Ethics is to establish the principles and values of ethics, integrity, legality and transparency of Noucor Group, S.L. and its subsidiaries (hereinafter, "Noucor"), which must guide the conduct of all persons included in the scope of application of this Code of Ethics, both with one another and in their relations with clients, partners, suppliers and, in general, with all those persons and entities, public and private, with whom we interact in the development of our professional activities, promoting compliance with the rules that apply to all these activities under the principle of zero tolerance of any type of unlawful behaviour.

Although this Code of Ethics does not include all the hypotheses or situations that may arise in our day-to-day life, it does constitute an accessible reference tool that serves to orient and guide our actions in matters of social order, corporate responsibility and, in general, in matters of ethics, integrity and legality.

With this objective in mind, this Code of Ethics contains a description of some of the behaviours that should be promoted and some that should be avoided, providing minimum and general guidelines to guide our behaviour.

Therefore, all of us who provide professional services or collaborate in Noucor must know and comply with both the spirit and the meaning of this Code of Ethics, which constitutes the fundamental basis of the compliance policies. The supervision of this Code of Ethics is the responsibility of the Board of Directors, as well as of the Company's Management bodies and the Compliance Committee, which is appointed by the Board of Directors. Furthermore, we are bound to comply with all of Noucor's other internal regulations (procedures, protocols, etc.) that develop on the content of this Code of Ethics.

Under no circumstances may the performance of our duties be a justification to act outside the law or to adopt behaviour that is not in accordance with our Code of Ethics.

We all have the duty to notify, denounce and collaborate in the investigation of possible risks or breaches of the law, this Code of Ethics or any other internal regulation of Noucor through the Compliance Channel. We may also contact the Compliance Committee by sending an e-mail to [ca@compliance@noucor.com](mailto:ca@compliance@noucor.com) to provide us with additional information or clarification on issues related to this Code of Ethics.

# Scope of application

---





- **CORPORATE SCOPE:** This Code of Ethics is applicable to all the companies of the Noucor Group: Noucor Group S.L. and its subsidiaries Noucor Health, S.A., Urquima, S.A., Biohorm, S.L. and Palau Pharma, S.L.



- **PERSONAL SCOPE:** This Code of Ethics is applicable to all levels of Noucor, including management bodies, management positions, control bodies and in general, without exception and regardless of their position, responsibility, profession or geographic location, to all Noucor personnel (hereinafter, the "Subject Persons"). All Subject Persons have the duty to know and comply with this Code of Ethics.



- **RELATIONAL SCOPE:** The scope of application of this Code of Ethics shall be extended, as far as possible, to our stakeholders, with relevance to our suppliers and distributors. If this is not possible, contracting will be limited to companies that have similar policies, or else standards of conduct, preventive measures and control systems will be contractually imposed to prevent behaviour contrary to the principles contained in this Code of Ethics.



- **GEOGRAPHICAL SCOPE:** This Code of Ethics is applicable Noucor's activities in any geographical area, both domestic and international.

# Our general ethical principles

---





### 1. PRINCIPLE OF LEGALITY

Observance of the law is one of Noucor's fundamental principles. We all have the primary and imperative duty to observe both the current legislation and Noucor's internal regulations that are applicable in the exercise of our professional roles and duties.



### 2. OBSERVANCE OF HUMAN RIGHTS, DIVERSITY AND EQUAL OPPORTUNITIES

Noucor will not tolerate discrimination or harassment based on race, nationality, gender, sexual orientation, social origin, marital status, religion, political ideology, disability or any other personal, physical or social condition.

Noucor fully believes in the benefits of diversity within the organization and is therefore committed to providing equal opportunities in access to employment and career advancement, rejecting any discrimination on any of the above or any other grounds.



### 3. INTEGRITY, HONESTY, TRUST AND TRANSPARENCY

We must all perform our work diligently and with integrity, understood as honesty and good professional practices. Therefore, we must all be honest and trustworthy in all our work and negotiations, always acting with impartiality and transparency in the exercise of our professional duties, and ensuring at all times that we are not influenced by personal or third party motivations, considerations or interests that could lead to a potential conflict of interest or illegal or inappropriate behaviour.



#### 4. RESPECT FOR THE ENVIRONMENT

At Noucor we are committed to the planet. We believe that caring for people's health must always be done with due respect for the environment in which they live. We consider that respect for the environment is an obligation for the whole of society, for ourselves and for sustainability, both now and for future generations.

In this commitment, Noucor considers the risks and environmental impacts of our products and processes, seeks the greatest respect for the environment, minimizing the negative effects that could eventually be caused and using the best practices and technologies available to minimize this impact.

In addition to rigorous compliance with legal regulations, we have developed our own environmental and sustainability policies, with a strong commitment to environmental protection, the efficient and sustainable management of resources, the use of renewable energies and the mitigation and adaptation to climate change through programmes that reduce greenhouse gas emissions.



#### 5. RESPECT FOR NOUCOR'S IMAGE AND REPUTATION

Noucor considers respect for the organization's image and reputation to be one of its most valuable assets, resulting in a perception of a company with integrity and respect for its stakeholders.

The Subject Persons must exercise the utmost care and due diligence in preserving the image and reputation of Noucor in all their professional activities, including public interventions. Therefore, in the performance of their duties, the Subject Persons must act with loyalty, avoiding making discrediting remarks or criticisms, or collaborating in actions or omissions, that directly or indirectly compromise the image of Noucor or may damage the reputation of the organization.

# Our responsibilities: Conduct guidelines

---



We must all apply the values, standards and ethical principles contained in this Code of Ethics in our relations with customers, partners, suppliers and, in general, with all those persons and entities, both public and private, with whom we interact in the course of our professional activities. In particular, we must observe the following guidelines:

## 1. COMPLIANCE WITH THE LAW AND INTERNAL REGULATIONS

Noucor's activities are carried out in sectors and territories with complex regulatory frameworks, and all Subject Persons must comply with both the current legislation and Noucor's internal regulations.

We must also avoid any conduct that, even if it does not violate the law it could damage Noucor's reputation and adversely affect its interests.

At times, we may find ourselves under pressure or unsure of what to do. When faced with a difficult decision, it may help to consider the following questions:

- Is it legal?
- Does it meet the high expectations set out in our Code of Ethics?
- Would we feel comfortable with the decision if it appeared in the media?

If the answer to any of these questions is NO, we should stop and ask for help. When we have to make a difficult decision, we are not alone. Our colleagues and superiors will be available to help us and, in case of doubt about any aspect contained in this Code of Ethics, we can contact the Compliance Officer or the Compliance Committee by sending an e-mail to [canalcompliance@noucor.com](mailto:canalcompliance@noucor.com) or through the Compliance Channel.

## 2. RESPECT FOR HUMAN RIGHTS AND LABOUR PRACTICES

Noucor is committed to the human rights and civil liberties recognized in both national and international legislation.

We must all respect the rights of freedom of association and collective bargaining, as well as the activities carried out within the framework of the law by the workers' representative organizations, in accordance with the functions and powers legally attributed to them, with whom we will maintain a relationship based on mutual respect to promote an open, transparent and constructive dialogue to consolidate the objectives of social peace and labour stability.

### 3. RESPECT FOR INDIVIDUALS

Noucor rejects any form of physical, psychological or moral abuse of authority, as well as any other conduct that could offend the individual rights of the person. In this sense, any form of physical, sexual or psychological harassment, abuse of authority, and any type of behaviour that generates an intimidating, hostile, humiliating or offensive work environment is prohibited.

We are all entitled to fair, polite and respectful treatment by our superiors, subordinates and peers.

In particular, and among other points, it is important that we **ensure that we:**

- Treat others in a respectful and professional manner.
- Communicate a co-worker's behaviour that makes you feel uncomfortable.
- Never tolerate bullying or harassment of any kind.
- Report all incidents relating to intimidation or harassment.
- Avoid in all cases: the use of swear words, referring to others using derogatory names or comments, or verbal abuse.
- Comments, jokes or materials, including e-mails, that others may find offensive.
- Comments, gestures or physical contact that are upsetting.

### 4. NON-DISCRIMINATION AND EQUAL OPPORTUNITIES

Equal opportunities between men and women are integrated into all of Noucor's work processes and areas. The recruitment, hiring and professional career of all Noucor's professionals shall be based on merit, ability and performance of their duties, with the aim of identifying those people most suited to the profile and needs of the position to be filled. In this regard, the Subject Persons involved in any way in the hiring, selection and/or professional promotion processes shall make decisions based on criteria of objectivity, responsibility and transparency, without being influenced by factors that could alter the objectivity of their judgment to identify the people who best meet the profile, qualifications and needs of the position to be filled.

## 5. OCCUPATIONAL HEALTH AND SAFETY

Noucor is committed to providing us with a healthy and safe working environment, as well as promoting well-being. This commitment is materialized with the implementation of an occupational risk prevention policy, which implements all risk prevention and occupational health measures that are required under the applicable legislation.

We must all observe the preventive measures applicable to occupational health and safety at work at all times using the resources established by Noucor and strictly complying with occupational risk prevention regulations. In this sense, Noucor periodically offers training on the risks of the positions or functions and the measures that we must follow to prevent them.

In particular, and among other things, it is important that we **ensure that we:**

- Strictly comply with the legal provisions on health and safety during the working day and in the provision of services to Noucor, as well as the internal rules and instructions that complement them.
- Incorporate health and safety into all the activities we carry out in our daily work.
- Are aware of our responsibilities regarding compliance with the applicable health and safety standards.
- Participate in all required health and safety training activities.
- Perform only those jobs for which we are qualified.
- Stop our work if we believe it to be unsafe and immediately inform our superior.
- Never work when we are incapacitated as a result of, for example, lack of sleep, alcohol or drug consumption, including prescription or over-the-counter medication.
- Immediately report any accident, injury, illness or unsafe condition that may pose a threat to the safety or health of the company, employees or society in general. Never assume that someone else has accounted for the hazard or accident.
- Know, understand and comply with the operating procedures that apply to our work, ensuring that risks are assessed and that appropriate measures are taken in advance to avoid them.

- Know the emergency procedures that apply to our workplace.
- Immediately communicate all health and safety concerns to our line manager.

## 6. ENVIRONMENTAL PROTECTION AND SUSTAINABLE DEVELOPMENT

Noucor carries out its activities based on an active and responsible commitment to the conservation of the environment, respecting the requirements set out in the applicable legislation on environmental protection, and supporting sustainable development.

In particular, and among other things, it is important that **we ensure that we:**

- Are aware of the policies, standards, commitments and internal processes applicable to our activities.
- Attend the training actions that are given in the field of environment and sustainability.
- Reduce the amount of waste and encourage recycling and reuse, as well as reducing the consumption of natural resources (energy, water, etc.).
- Look for alternatives to print materials. The tools offered by Noucor are sufficient to carry out tasks in a sustainable way.
- Promote environmental awareness in the workplace and private sphere. Turn off lights and computer equipment at the end of our working day.
- Consult with the EHS Department about any environmental concerns or suggestions.

## 7. RELATIONS WITH CUSTOMERS, SUPPLIERS AND PARTNERS

Noucor considers its customers, suppliers and partners to be indispensable for the achievement of its growth and improvement objectives, and therefore considers it a priority to establish relations with all of them, both in the public and private sectors, based on respect, transparency, free competition, equal opportunities and trust in order to obtain mutual benefit.

The Subject Persons, and particularly those who intervene directly or indirectly in the selection or contracting of clients, suppliers and partners, must avoid any kind of interference that could affect our impartiality or objectivity, and must act in these contracting processes avoiding any collision of their personal interests with those of Noucor, categorically ruling out any illicit action aimed at gaining an advantage over competitors, in the market or in public or private contracts.

## 8. RELATIONS WITH PUBLIC AUTHORITIES AND ADMINISTRATIONS

Noucor's relations with the Public Administrations must be guided by institutional respect and transparency, and the resolutions issued by them must be complied with.

The Subject Persons must always be collaborative and transparent with any Public Administration or supervisory body in relation to any requirement, inspection or supervision that they may carry out in our organization. In this regard, communications of a judicial or administrative nature from any Public Administration must be addressed and managed by those persons with the responsibility to do so, always dealing with them within the required deadlines. All information transmitted to the Judicial or Administrative Authorities at their request must be truthful, appropriate, useful and consistent.

## 9. CORRUPTION AND BRIBERY OF MEMBERS OF PUBLIC OR PRIVATE ENTITIES. GIFTS, COMMISSIONS OR CREDIT FACILITIES.

Noucor declares its firm and rigorous rejection of any form of corruption, bribery or extortion, and declares that it is against influencing the will of people outside Noucor to obtain a benefit or advantage of any kind through the use of practices that contravene the Law or the principles and rules of conduct set out in this Code of Ethics.

In this regard, the receipt and delivery, promise or offer of any kind of payment, commission or gift to any authorities or public officials or members of private entities is prohibited, provided that due to their frequency, characteristics or circumstances they could be interpreted by an objective observer as being made with the intention of affecting the impartial judgement of the recipient.

Specifically, in relation to gifts, presents and donations, we must take into account the following guidelines for conduct, as well as the provisions of Noucor's internal regulations on gifts and presents and donations, which develop on the general rules.

## 10. CONFLICTS OF INTEREST

A conflict of interest may arise when we have personal interests that interfere with our ability to make an objective decision. Although it is impossible to identify and respond to every personal conflict of interest that may arise in practice in our organization in general, a conflict of interest will be considered to exist in situations in which the personal interest of any Subject Person, or a natural or legal person related to them, directly or indirectly collides with the interest of Noucor or any of the Group's companies. In these cases, in addition to observing the following guidelines for conduct, we must comply with Noucor's internal regulations on conflicts of interest.

When faced with a situation of potential conflict of interest, all of us must always act in the performance of our responsibilities with loyalty, honesty and in defence of Noucor's interests, refraining from favouring personal interests over those of Noucor and from intervening in or influencing the decision-making process affected by the conflict of interest.

Conflicts of interest are not always clearly defined. For example, proposing to hire a supplier with whom an employee has family ties or a relationship of friendship could lead to a potential conflict of interest. However, if this situation is communicated to our superior or the Compliance Officer and it is determined that it is the most advantageous and desirable offer for Noucor, then there is no real conflict of interest.

The important thing when faced with a conflict of interest is to anticipate it in order to manage it correctly. To resolve any doubts, we can consult the Compliance Officer. In order to resolve the conflict, you may have to refrain from participating in certain meetings or from accessing confidential information related to the potential conflict.

In particular, and among other things, it is important that **we ensure that we:**

- Avoid conflicts of interest wherever possible.
- Always make business decisions in the best interests of Noucor.
- Disclose any relationship, business or financial activity that may involve a potential conflict of interest or the appearance of a potential conflict.
- Not use Noucor's resources for personal gain or for the benefit of another business or activity.

In addition, we must be especially careful with situations that, although not in direct conflict of interest, may be perceived in this way by others.

## 11. DEFENCE OF FREE COMPETITION

Noucor does not allow formal or informal agreements with competitors or customers, whose purpose is to prevent, restrict or distort competition and influence their behaviour in the market.

We must all comply with the antitrust regulations in force at all times in the course of our activities, as well as Noucor's internal regulations that develop this matter, avoiding any conduct that may constitute an abuse, restriction or infringement of these.

In particular, and among other things, it is important that **we ensure that we:**

- Do not enter into commitments with competitors, customers or other market players that result or may result in any anti-competitive behaviour, including, but not limited to, price fixing or the allocation of customers, suppliers or markets.
- Do not engage in discussions with competitors in which sensitive or market information is discussed.
- Consult the Compliance Officer if in doubt, as antitrust laws are complex and the requirements to be met may vary depending on the circumstances.

## 12. CONFIDENTIALITY AND PROTECTION OF BUSINESS SECRETS

Noucor considers it essential to respect the confidentiality of all information to which, by reason of their functions, the Subject Persons have access, which is the property of Noucor and is considered classified and confidential information.

The Subject Persons who have confidential information or research, industrial or commercial secrets belonging to Noucor or third parties must maintain professional secrecy with regard to data that is not of a public nature, and therefore may not disclose such information to third parties or use it for any purpose other than that for which it was provided to them. This duty extends even after the termination of the professional relationship with Noucor.

Likewise, we must all adopt reasonable measures necessary to safeguard and protect information considered confidential, research, industrial or commercial secrets of Noucor or third parties against any internal or external risk of unauthorized access, manipulation or destruction, always respecting the general guidelines for conduct set out in this Code of Ethics as well as the provisions of Noucor's internal regulations on these matters.

In particular, and among other things, it is important that **we ensure that we:**

- Adopt appropriate security measures to protect the confidentiality of the information we manage on a daily basis.
- Respect all patents, trademarks, copyrights, confidential information or trade secrets of both Noucor and third parties, as well as the confidentiality of the information of any person or entity with whom we do business.
- Keep confidential information secure, limiting access to it to those who have a need to access it and using it only for authorized purposes.

In addition, special care **should be taken regarding:**

- Storing sensitive information on unencrypted devices, such as USB sticks, which can easily be misplaced.
- Unintentionally exposing sensitive information in public places, for example, during telephone conversations or when working on our laptop.
- Loss of control of information containing personal data. When sending personal data to third parties, we must ensure that it is sent for legitimate business reasons and complies with domestic law.
- Any sending or receiving of personal data. In case of doubt, remember to consult the Compliance Officer as to how best to proceed and what formalities are necessary.

### 13. INFORMATION AND COMMUNICATIONS TECHNOLOGY

Noucor provides its professionals with the resources and means necessary and appropriate for carrying out their professional activities.

In the use of Noucor's computer systems and information technologies, the Subject Persons must take extreme security measures and strictly comply with the rules of use and policies established for this purpose by Noucor.

Noucor is the owner of the rights of use and exploitation of the software and computer systems, presentations, equipment, manuals, videos, projects, studies, reports and other works and rights created, developed, perfected or used by its professionals, within the framework of their work or based on Noucor's computer systems.

In particular, and among other things, it is important that **we ensure that we:**

- Make responsible use of the resources and means placed at our disposal, using them exclusively for professional activities in the interests of Noucor and not for private purposes.
- Use the equipment, systems and software that Noucor makes available to you for the development of your work, including the ability to access and operate on the Internet, in a manner that conforms to the security and privacy protocols established by Noucor and to criteria of security and efficiency, excluding any use, action or computer function that is unlawful or contrary to the rules or instructions of Noucor or that compromises the confidentiality of the information.
- Not exploit, reproduce, replicate or transfer Noucor's computer systems and applications for purposes unrelated to your work.
- Not install or use software or applications on computer equipment provided by Noucor that are illegal to use or that may damage the systems or harm the image or interests of Noucor, customers or third parties.

# Compliance committee

---



Noucor has a Compliance Committee, which is composed of three permanent members. You can visit them in order to ask for guidance in relation to any doubt you may have. Its current members are:

- Compliance Officer: Head of Legal & Compliance.
- Member: Chief of People & Communications.
- Member: Head of People.

The Compliance Committee has the following goals:

- To supervise the compliance of this Code of Ethics and the internal regulations established in order to prevent crimes or legal violations of any kind from being committed.
- To promote an ethical culture, encouraging awareness of and compliance with the Code of Ethics, policies and protocols.
- To address and settle complaints and queries received through the Compliance Channel.

# Compliance channel

---



Noucor provides everyone with a communication channel known as the Compliance Channel, which allows you to send, in complete confidentiality, queries about the Code of Ethics and its application, as well as to report possible breaches or violations of this. The details of how this channel works are set out in Noucor's Ethics Channel Regulations.

Noucor would appreciate it if we make queries and complaints through the Compliance Channel. Every time we ask a question or raise a concern, we create an opportunity for improvement. When we act and report questionable conduct, we are protecting ourselves, our colleagues and Noucor's reputation.

We will not tolerate retaliation against anyone who raises questions, reports actions inconsistent with our Code of Ethics, or who assists in an investigation of alleged wrongdoing.

The main features of the **Compliance Channel** are:

- That it allows any Subject Person to make queries about the Code of Ethics and bring breaches of the Code of Ethics to the attention of the Compliance Committee.
- Communications, queries and complaints are received by the Compliance Committee, which will manage them with total confidentiality and in accordance with the protocol established for this purpose.

# Our internal commitment. Non-compliance and duty to communicate

---



In accordance with the provisions of this Code of Ethics, the observance of the law is one of Noucor's fundamental principles, and we therefore strive to achieve the highest levels of compliance and integrity in the exercise of our activity, assuming as a management objective to ensure a high degree of individual awareness among Noucor employees of the importance of acting at all times with the utmost respect for the law and Noucor's internal regulations, as well as minimizing as far as possible the risk of unethical practices or breaches of regulations in our organization.

In this regard, all Subject Persons must carry out their professional duties in compliance with and respecting the internal policies and regulations established at Noucor to prevent any unlawful and/or criminal actions in our organization, and in accordance with the provisions of this Code of Ethics, which must always be read, understood and taken into account in the performance of the duties assigned to each of us.

In this regard, in order to prevent or, where appropriate, detect any irregular conduct that may occur at any of Noucor's hierarchical levels, we are all obliged to report, denounce and collaborate in the investigation of possible risks or breaches of the Code of Ethics, of any other internal regulations or action protocol established in Noucor, and/or any action that could be considered unlawful or criminal of which we have knowledge or suspicion. This may be done through the procedure established in the Compliance Channel Regulations, accessible on the corporate intranet, through a form on the intranet and also through the following e-mail address: [canalcompliance@noucor.com](mailto:canalcompliance@noucor.com), except for those conducts that already have a specific procedure established for this purpose, which will be regulated by said procedure.

## ACCEPTANCE OF THE CODE OF ETHICS

All Subject Persons, as well as professionals who join or become part of Noucor, are expressly bound by the full content of this Code of Ethics and, in particular, by the ethical principles and rules of conduct set out herein.

## VALIDITY AND UPDATING OF THE CODE

This Code of Ethics has been approved by the Board of Directors of Nucor at its meeting of 14 July 2022, coming into force on the same day, 14 July 2022, and shall be applicable from the day following its electronic communication to all Persons bound by the Code.