

ANOVO

CODE OF ETHICS
AND CONDUCT

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1. OBJECT

This Code of Ethics and Conduct (from now on the "Code") aims to establish the ethical principles of action Anovo Ibérica Madrid S.L (from now on "Anovo" or the "Organization") commits to, as well as its employees and managers in the overall of their professional performance.

Anovo understands that the ethical business behaviour constitutes a requirement to guarantee and safeguard the balance between the stakeholders' rights and the company in general, being indispensable to achieve Anovo's objectives.

This Code seeks to offer guidance about what is expected of us as part of Anovo.

2. SCOPE OF APPLICATION

This Code applies to all the advisors, directors and employees of Anovo, regardless of the contractual modality that determines the professional and employment relationship and position occupied or the place in which they perform their job.

Anovo will ensure wide circulation of the Code that will be available in the website and intranet of the company.

3. VISION, MISSION AND VALUES

This Code develops in a practical way the shared values in the company. The Code allows to strengthen the compliance culture and supports long-term value creation of our project.

Vision: Lead technological product circularity in Europe.

Mission: Offer innovative solutions to maximize the useful life of technological products or their components, minimizing the waste that they generate, therefore optimizing the efficiency and traceability of the processes from our clients.

Our Values

What makes Anovo different from any other company are our values and ethical principles in which the company's culture relies. They allow us to create our behaviour standards, "that thing" that moves the people within the company, the DNA of our way of working.

SERVICE VOCATION: We are able of improving little aspects of the lifes of our clients. Engagement with the client.

PASSION: Our mind and hearts committed. We like what we do.

SOCIAL CONSCIENCE: We expect to be a fair, solidary, committed and equitable company in which the dialogue and respect are our natural way to interact.

MODESTY: Accept us with our abilities and defects.

TEAM: We are one.

PROFITABILITY: Optimize the result of the productive process.

4. COMMITMENT AS A SUSTAINABLE COMPANY

4.1 ENVIRONMENTAL PROTECTION

Our commitment to the environmental protection:

- Ensure that the employees are duly informed, trained and sensitized regarding environmental protection, investing resources in generating and spreading knowledge and reporting the company's performance.
- Promote sustainable and efficient management systems through planning of activities such as review, analysis, correction and continuous improvement in line with the context and strategy of the company.
- Mitigate CO2 emissions related to the company's activities, aligning with its ambition of reducing the climate impact and energy transition.
- Promote impact-sensitive climate change behaviour, be aware of the energy that we use and as far as possible, minimize it and prefer low carbon products.

- Know, understand and comply with the applicable regulation in environmental matter, promoting development, assistance and participation in all the training activities required in the aforementioned matter.

Pay special attention to:

- Consider risks in our operations that could harm the environment.
- Efficient use of equipment. It is important to turn off the equipment when they are not in use, in order to optimize the energy consumption.
- Communicate any suspicious fact that could affect the environment.
- Use the resources efficiently, minimizing waste generation.

4.2 Human Rights

Anovo entirely assumes the Declaration of Human Rights, with special attention to equal opportunities no matter the person's characteristics. Anovo opposes forced and child labour.

Anovo is fully respectful with current labor rights and defends and promotes freedom of association and collective bargaining. Anovo is fully committed to extending this commitment to its business partners and to adopt due diligence measures in the hiring and supervision processes, to identify any risk that threatens human rights, prevent possible breaches and mitigate any impact that could arise.

4.3 Compliance of our operations

In Anovo we are transparent in the operations, complying with the current applicable regulation in our activity and in the country where we operate. We have the appropriate mechanisms and controls aligned with the regulation for the registration and accounting of operations to be precise and clear. We report transparently our non-financial activity through our non-financial information report published in our website.

Pay special attention to:

- Know and comply the applicable regulation of your activity, keeping in mind the economic or reputational consequences for Anovo.
- Record business and financial operations at the right time, always complying with the financial and non-financial information regulations.

- Supervise the activities under your responsibility, keeping the control system implemented by Anovo to guarantee the internal regulation compliance.
- Leave traceability of the decisions taken and accurately record transactions, guiding yourself with the principles of transparency and veracity.

4.4 Fight against corruption and bribery

Under any circumstance Anovo's employees and their business partners will engage in non-ethical practices that could be understood as an incentive in the impartiality, transparency and righteousness of the decisions of any third party, either in the public sector (authorities, public officials or people that participate in the public service development) or private sector.

As general principles of conduct, the supply, offering or acceptance of gifts or hospitalities that could induce to think in possible favorable treatment or compensation, real or not, are not allowed. The exceptions to this rule should refer, necessarily and exclusively, to gifts or hospitalities that, having an irrelevant or symbolic economic value, fit in the usual standards of the business relationships and do not represent any exception from the different countries current legislation.

The aforementioned principles are subject to further development in the "Anti-corruption Policy" that should be understood as a complement to this Code.

Pay special attention to:

- Excessive hospitality or other special treatment from any client, supplier or competition member.
- Always make payments with the corresponding documents, invoices or receipts that fully and precisely describe the payment purpose and that must be registered in a faithfully and complete way in our internal processes.
- Before accepting or giving gifts or recreational activities, think if: Is it coherent with our internal regulations and guidelines? Do they comply with the internal policies of Anovo and the recipient? Is the amount reasonable and does it come with the normal behaviour?

In case of doubt about whether a gift that we think to receive or a received one is adequate, we must contact the Compliance Officer to request advice.

4.5 Fight against money laundering and terrorist financing

Money laundering constitutes a worldwide problem with serious consequences. It is defined as a set of mechanisms or procedures aimed at giving appearance of legitimacy or legality of criminal assets and it is not limited to cash transactions. Participation in these activities undermines our integrity, damages our reputation and can expose Anovo and its employees to serious sanctions.

In Anovo we operate in accordance with regulation, that is why we will always avoid any collaboration with people or entities that could have criminal activities, money laundering or terrorist financing as purpose.

Pay special attention to:

- Payments made to or by third parties that are not mentioned in the contract or agreement.
- Cash payments that seem unusual keeping in mind the nature of the transaction, payments made by bearer check and payments made by different currency than the one referred in the contract, agreement or in the invoice.
- Payments to people or entities resident in tax havens or to accounts opened in bank offices located in tax havens.
- Extraordinary payments not contemplated in the contracts or agreement.
- Payments issued through emergency procedure.

4.6 Transparency, veracity and integrity of the information

Transparency in the relationships with different stakeholders constitutes for Anovo the base to build longterm trust relationships.

Our stakeholders (among others, our customers, suppliers, public administrations, shareholders and society in general) must be able to trust in the veracity and integrity of the shared and published information.

Internally it is essential to have reliable and truthful information to take informed decisions and comply with the current legislation. Some employees have more specific responsibilities in this field, we all contribute to a greater or lesser extend to the

adequate registration process of the transactions and maintenance of information records.

Pay special attention to:

- Never provide incorrect or inaccurate information, nor information that may confuse the person that receives it.
- Write in detail and clearly all the business communications, including e-mails.
- Improper destruction of documents.
- Book entries are not clear, complete or hide or cover the true nature of any transaction.

4.7 Sensitive information and intellectual property

In the development of our activity, some of us have access to confidential or non-public information of our company, clients or third parties. We all must protect sensitive information, as well as information that has been entrusted to us by others, except when the divulgation is authorized or subject to legal imperative.

Most of us have access to intellectual property information of the company or our clients. That information should not be revealed to anyone, including friends and family, except when the divulgation is authorized by Anovo or is subject to legal imperative. The intellectual property created at work or through company resources belongs to Anovo and cannot be used for personal purposes.

Sensitive information refers, among others, to:

- Financial information.
- Intellectual property and knowledge (know how).
- Business and strategic plans.
- Repair techniques and processes.
- Information about technology, operations, investigation and technical data.
- Employee files, information about retributions and other employees personal data.
- Information and third party records that have been given to us within a confidentiality relationship.
- Sales and marketing information.

Pay special attention to:

- Know the classification level of the information managed, to take adequate safety measures and be able to protect its confidentiality.
- Respect all the patents, trademarks, copyright, confidential information or trade secrets, as well as the confidentiality of any person or entity we have business relationships with.
- Keep the confidential information in conditions that guarantee its safety, limiting its access to the people that need to have that access and use it only for authorized purposes.
- Never induce others not to comply with their confidentiality obligations.

4.8 Personal Data

Over the last years there has been great development around the regulations related to personal data protection. For Anovo the confidentiality is a primary issue and always has been a matter of trust.

All the employees in Anovo must be guided by the established procedures by the company in security information matters.

Anovo commits to drive compliance of the accountability principles established in the General Data Protection Regulation (Reglamento General de Protección de Datos) through a continuous improvement process aimed to:

- Process personal data in a lawful, legal and transparent way in the relationships with the stakeholders.
- Use exclusively personal data only for the purposes provided for in each treatment. Under no circumstances it should be used to different or incompatible purposes.
- Analyze the legal bases of the treatment and obtain third parties consent if it is necessary for the treatment.
- Treat the minimum personal data that is necessary for the intended purpose.
- Keep updated and accurate personal data. In cases of data inaccuracy, we must proceed to update or delete it.
- Keep personal data the minimum time required for the treatment and according to conservation periods.

- Maintain, at all times, the confidentiality, integrity and availability of treated personal data.

It is very important that the employees in Anovo assume the information security and data protection as part of their daily job, to guarantee the confidentiality and the secrecy of the company and specially our clients information.

4.9 Conflict of interest

When it comes to engage in the business activity, independence is the essential base to achieve a performance inspired by freedom of judgement, equanimity and company loyalty.

As a general principle of conduct, every person that works in Anovo who is in a potential or real conflict of interest situation, considering their particular, family and business interests, should refrain from carrying the activity that can cause the conflict, by communicating to the immediate superior the topic's characteristics in question.

If as a result of your professional activity, you have knowledge about a business opportunity, this belongs, at first, to the Company. Employees can not appropriate of, or direct any family member or friend, the opportunities he finds in the development of their job.

Conflict of interest can include, among others, situations in which an employee has influence over a friend or family member, such as:

- Hiring decisions, remuneration or disciplinary measures.
- Granting or renovations contracts or influence over its decisions;
- Financial or accounting situations in which a family member review someone's job or manages payments approved by another.

Pay special attention in:

- Communicate any relationship, business or financial activity that can implicate a possible conflict of interest or the emergence of a possible conflict. This information should be communicated in written form to your immediate superior.
- Situations that can seem prone to the appearance of a conflict between your personal interests and the company's.

- Use Anovo's resources to take personal advantage or benefit to other activity or business.
- Situations that do not come into conflict of interest but may be perceived as one by other people.

4.10 Relationships with business partners, suppliers, clients and other stakeholders

We promote transparency and honesty in the relationships with third parties. We work to understand and satisfy our clients needs, offering the best quality in services and products.

We must always be honest about our services and capacities. We should not get advantages through manipulation, concealment or abusive use of inside or confidential information, inaccuracy, fraudulent behaviour or any other fraudulent or unfair practice.

We require that our suppliers comply with the applicable law and regulations and act according with the ethics standards, integrity and compliance established in this Code, guaranteeing a long term sustainable relationship.

Anovo will guarantee the clients data confidentiality, committing to not reveal it to third parties, except when having the clients consent or legal obligation.

Pay special attention to:

- Pressure from a third party to breach rules.
- Know the clients, suppliers and business partners with whom the company commits, especially when the relationship is casual, and assure that the relationship is legal.
- Choose the suppliers based on eligibility, merits and competitiveness criteria.

5. COMMITMENTS WITH EMPLOYEES

5.1 Safety and health at work

Anovo commits to promote a secure and healthy work environment for employees and will adopt precautionary measures according to current legislation. In Anovo the safety

and health of the employees prevail, always applying the “all accidents are preventable” principle, dedicating the resources needed.

Anovo assures that employees are duly informed, trained and sensitized in safety matters, encouraging the mechanisms for consult and participation of employees and their representatives, investing resources in generating and spreading knowledge and reporting the performance of the company.

Pay special attention to:

- The safety and health rules at work with the objective of preventing and minimizing the occupational hazards.
- Know your responsibilities regarding to compliance of health and safety applicable standards.
- Always use required safety equipment and do not manipulate the equipment or safety systems.
- Participate in all the required training activities in safety and health matters.
- Communicate immediately any accident, injury, illness or unsafe conditions.
- Know the emergency procedures that are being applied in the workplace.
- Communicate immediately all the health and safety concerns to the immediate superior and the safety and health responsables.

5.2 Harrasment free environment

We condemn any form of harrasment or physical, sexual, psychological or verbal abuse between employees, as well as any behaviour that could generate an intimidating, offensive, humiliating or hostile work environment.

Unwanted or annoying behaviour from employees that implies harrasment to other person, disturbs work or creates an intimidatory, offensive, abusive or hostile work environment, will not be tolerated. This includes intimidation, authority abuse, excessive use of swearing or any other form of assault or hostility that can create an intimidating environment.

Pay special attention to:

- Do not use swearing or rude language, refer to other people using names or pejorative comments or verbal abuse.
- The comments, jokes or materials, e-mails included, that other people may find offensive.
- Show explicit sexual behaviour, offensive images or any other material that could turn humiliating for other people.
- The comments, gestures or physical contact that may turn annoying.

5.3 EQUAL OPPORTUNITIES AND NO DISCRIMINATION

Our commitment with the sustainable development goals of the United Nations lead us to work harder for equal opportunities, encouraging diversity without discriminating anyone regarding new hirings, internal promotions or remunerations to our employees.

Employees will enjoy equal oportuntities for their professional career development regardless of age, gender, marital status, race, nationality and beliefs. Promotion decisions will always be based in circumstances and evaluations of objective character evaluations.

Pay special attention to:

- Treat others in a respectful and professional way.
- Inappropriate prejudices against conditions covered by the legislation or internal regulations in the company.

5.4 Protection of our assets

The company's assets are made up from all the materials and intangible property such as image, reputation, information or computer programs and systems, among others.

Employees are responsible of the proper use of the assets, make a responsible use of them and protect them from misuse, abuse or loss.

It is expected that employees take maximum care on preserving the image and reputation of the company in all our professional activities. It is expected, as well the efficient use of the resources that Anovo facilitates to us.

Pay special attention to:

- Do not participate, influence or allow situations and actions that link with robbery, theft, incorrect use, fraud, destruction, loan, sale or disposal of assets in an unauthorized manner.
- Lack of access control in the facilities.
- Do not share passwords.
- Use Anovo's assets in a responsible and proper way.

6. Approval

This Code of Ethics and Conduct was approved by the company's Board of Directors on June 27th 2022 to be effective since its approval.

We rely on your collaboration to comply and enforce all the regulations and principles included in this Code.

What do we do in case of signs of non-compliance or misconduct?

The responsibility as employees of Anovo is to report any suspicion or real non-compliance of the current regulation and our internal regulation. By doing it we help to identify and eliminate inappropriate behaviours, protecting both, ourselves and the company, from damages that may arise.

Employees who have knowledge or reasonable grounds of the commission of an irregularity can communicate it through one of these ways:

- o Filling out an electronic form that will be available in the website of Anovo in this link:

<https://whistleblowersoftware.com/secure/ANOVOCanalÉtico>

- o Address the communication via e-mail:
canal.etico@anovo.es



Who manages my complaint?

The Compliance Department, as an independent area in Anovo, will investigate the complaint with absolute confidentiality and will decide with objectivity and impartiality. Anovo commits to ensure that no professional adopts any form of retaliation, direct or indirectly, through the Whistleblower Channel.