



# CODE OF CONDUCT

<b>Prepared by:</b>	<b>Reviewed by:</b>	<b>Approved by:</b>
The logo for PKF Attest, featuring a blue and white circular icon with a checkmark-like shape, followed by the text "PKF Attest" in a bold, black, sans-serif font.	FINANCIAL MANAGEMENT GENERAL MANAGEMENT	Administrative Body of SAVERA
Date: January 2024	Date: April 2024	Date: May 2024



# I. Scope of Application of the Code

## 1. Scope of the Code of Conduct

This Code of Conduct outlines the ethical principles and rules of conduct that all representatives, executives, and employees of SAVERA Group must adhere to. It serves as the central element of the Group's Penal Compliance Program.

Compliance with the Code of Conduct and internal regulations is also a mechanism for preventing legal and reputational risks that may arise from ethical or legal violations.

## 2. Scope of application and implementation in subsidiaries

This document is prepared by SAVERA Group, establishing the guidelines that must be followed.

The Code applies to all subsidiaries in which SAVERA Group holds, directly or indirectly, control, including:

- a) Holding the majority of voting rights;
- b) The ability to appoint or remove a majority of the administration members; or
- c) The right to vote by agreement with third parties.

## 3. Subject Individuals

This Code applies to all members of the administrative and management bodies, as well as to all employees of SAVERA Group.

These individuals are referred to as "Obligated Individuals."

## 4. Obligation to Know and comply with the Code of Conduct

Obligated Individuals are required to know and comply with the Code of Conduct and assist in its implementation within SAVERA Group. This includes reporting to the Control Body designated by SAVERA Group (hereinafter referred to as the "**Ethics Committee**") any violations or actions that may appear to violate the Code. Obligated Individuals must attend and participate in all training sessions to gain proper knowledge of the Code.



## 5. Control of the application of the Code of Conduct

The General Management of SAVERA Group will ensure the proper communication of adherence to the Code of Conduct to all employees and individuals who must comply with its rules.

The communications outlined in this Code, as well as inquiries from Obligated Individuals regarding it, will generally be directed to the Ethics Committee, except in cases where explicit provision is made for forwarding to another department or individual.

# II. General ethical principles

## 1. Equal opportunities, diversity, and non-discrimination

Obligated Individuals are selected, compensated, and promoted based on their aptitude, training, knowledge, experience, leadership, diversity of thought, personal aspirations, and future potential. No other factors may influence or affect the objectivity of these decisions. Meritocracy is the fundamental principle for attracting, retaining, hiring, and developing talent.

This commitment is key to ensuring that SAVERA Group has competent and motivated individuals to carry out its strategy and achieve the business objectives set by SAVERA Group.

A basic principle of action within SAVERA Group is to provide equal opportunities in access to employment and professional promotion, ensuring at all times the absence of discrimination based on sex, sexual orientation, race, religion, origin, marital status, age, or social condition. Consequently, Obligated Individuals involved in recruitment, selection, and/or promotion processes must act with objectivity, an openness to diversity, and the aim of identifying individuals who best fit the profile and needs of the position, always promoting equal opportunities, diversity, and meritocracy.

Immediate family members cannot apply for positions that report hierarchically or functionally to another family member. If an immediate family relationship with a hierarchical superior (e.g., marriage to a direct report) exists today or is established within the same department, one of the two individuals must be transferred to another department within a year.

Failure to comply with these rules will be reported to the Ethics Committee and General Management.



## 2. Respect for people

Harassment, abuse, intimidation, disrespect, or any form of physical or verbal aggression is unacceptable and will not be allowed or tolerated in the workplace. Obligated Individuals with staff under their responsibility must promote and ensure, using all available means, that such situations do not occur.

All Obligated Individuals, especially those in management positions, must always foster relationships at all professional levels based on respect for the dignity of others, participation, fairness, and mutual collaboration, promoting a respectful work environment to create a positive workplace atmosphere.

## 3. Workplace risk prevention

SAVERA Group considers the occupational safety and health of Obligated Individuals essential to achieving a safe and comfortable working environment, with a primary objective of continuously improving working conditions.

Therefore, Obligated Individuals must always comply with the applicable preventive measures regarding occupational health and safety, using the resources provided by the organization and ensuring that the members of their teams perform their tasks in safe conditions.

# III. General conduct guidelines

## 1. Compliance with regulations (general and internal) and ethical behavior

Obligated Individuals must comply with both general regulations (laws, regulations, circulars from regulatory, supervisory, and self-regulatory bodies) and the internal regulations of SAVERA Group that apply to their activities (including policies, procedures, codes, and internal principles of SAVERA Group).

As a result, all employees and members of the management and administrative bodies must have a clear understanding of their responsibilities and be accountable for their actions, ensuring that their professional duties meet the requirements applicable to their specific activities.



Any Obligated Individual who is indicted, charged, or accused in a criminal judicial proceeding must inform General Management or the Ethics Committee as soon as possible. Similarly, Obligated Individuals must inform General Management or the Ethics Committee of any administrative proceedings affecting them, whether as suspected offenders, witnesses, or in any other capacity, initiated by authorities or supervisory bodies related to SAVERA Group's activities when their participation in such proceedings arises from their professional duties.

In addition, Obligated Individuals will maintain a professional, fair, honest conduct aligned with the corporate social responsibility principles of SAVERA Group. They will refrain from engaging in illegal or immoral activities or generating business for SAVERA Group by such means.

## **2. Non-competition**

Obligated Individuals must prioritize the performance of their duties at SAVERA Group and are prohibited from providing professional services to other competing entities or companies, whether compensated or not, and regardless of the nature of the relationship, unless expressly authorized by General Management.

## **3. Commitment to SAVERA Group**

Obligated Individuals will always act in the best interests of SAVERA Group, making appropriate use of the resources at their disposal and avoiding actions that may cause harm to the company. They will refrain from taking advantage of business opportunities that are of interest to SAVERA Group for personal benefit.

# **IV. Conduct guidelines for special situations**

## **Conflicts of interest**

### **1. General rules**

Obligated Individuals must always act, in the performance of their professional responsibilities, in such a way that their personal interests, or those of their family members or other persons related to them, do not take precedence over the interests of SAVERA Group. This conduct guideline applies both in the relationships of Obligated

Individuals with SAVERA Group itself, as well as with its clients, suppliers, or any other third party.

## **2. Relationship with SAVERA Group**

Obligated Individuals must refrain from participating (whether in decision-making or in representing SAVERA Group) in any transactions conducted by an entity of SAVERA Group where there is a personal interest or a connection to another related individual. Consequently, and without prejudice to the aforementioned general rule:

- a) They will not participate in or influence the procedures for procuring products or services with companies or individuals to whom the Obligated Individual has any emotional, economic, or family ties.
- b) They will not provide preferential treatment or special working conditions based on personal or family relationships.
- c) In the case of recruitment or hiring processes, if an Obligated Individual recommends or knows a candidate, they must disclose this to General Management and, if applicable, refrain from participating in the selection process.

## **3. Relationships with suppliers**

Obligated Individuals involved in decisions regarding the awarding of contracts, procurement of goods or services, or the setting of their economic terms must follow the Conduct Policy on Supplier Management and govern their behavior in accordance with the guidelines established in that Policy.

In all cases, Obligated Individuals must avoid any kind of interference that could affect their impartiality or objectivity in their relationships with service providers.

The procurement of external goods and services must be carried out in accordance with the procedures set forth in the relevant internal regulations.

Obligated Individuals must inform the Ethics Committee if they hold any type of management or administrative position in entities that are or may become suppliers of SAVERA Group.



## 4. Gifts, commissions or perks

Obligated Individuals are subject to the Policy on Gifts and Courtesies and must conduct themselves in accordance with the guidelines established therein.

In any case, the solicitation or acceptance of any form of payment, commission, gift, or compensation for operations conducted by SAVERA Group is prohibited, as is taking advantage of one's position within the company for personal gain.

No Obligated Individual may solicit or accept any form of payment, commission, gift, or compensation in connection with their professional activity within SAVERA Group from clients, suppliers, intermediaries, counterparties, or any other third party. The following are not included in this limitation:

- a) Low-value promotional items.
- b) Normal invitations that do not exceed reasonable limits in social or customary business practices.
- c) Occasional courtesies for specific and exceptional reasons, as long as they are not in cash and are within modest and reasonable limits.

Except in the cases excluded from the above limitation, as stated in the previous section, Obligated Individuals must consult the Ethics Committee before accepting any gifts or invitations from third parties. Authorization from the Ethics Committee is required before accepting the gift or invitation in question, with prior approval from their supervisor, in accordance with internal development regulations.

Any invitation, gift, or courtesy that, due to its frequency, characteristics, or circumstances, could be interpreted by an objective observer as being intended to affect the impartial judgment of the recipient, will be rejected and reported to the Ethics Committee.

# Control of Information and confidentiality

## 1. General duty of confidentiality

In general, Obligated Individuals must maintain professional secrecy regarding any non-public data or information they become aware of as a result of their professional activities, whether it concerns clients, SAVERA Group, other employees or executives, or any other third party. As a result, and without prejudice to the above general rule:



- a) They must use such data or information exclusively for the performance of their professional activities within SAVERA Group, and may only share it with other professionals who need to know it for the same purpose, refraining from using it for personal benefit.
- b) Information regarding other employees, executives, and board members, including, where applicable, information related to remuneration, evaluations, and medical reviews, will be protected with the same standards as client information.

This obligation of confidentiality persists even after the relationship with SAVERA Group has ended.

The above provisions are without prejudice to any requests made by competent authorities in accordance with applicable regulations. In case of doubt, the Ethics Committee should be consulted.

## **2. Protection of personal data**

Obligated Individuals are required to respect the personal and family privacy of all individuals, including employees, clients, and any other individuals whose data they have access to as a result of SAVERA Group's activities. This includes personal, medical, financial, or any other information that may in any way affect the private and personal sphere of the data subject.

All personal data will be handled with special care, in such a way that:

- a) Only data that is necessary will be collected.
- b) The collection, computerized processing, and use of data must ensure its security, accuracy, and reliability, as well as respect the right to privacy of individuals and compliance with SAVERA Group's obligations under applicable regulations.
- c) Only Obligated Individuals authorized by their roles will have access to such data, and only to the extent necessary.

# Anticorruption

## **1. Corruption of public officials**





It is prohibited to give, promise, or offer any form of payment, commission, gift, or compensation to any authorities, public officials, or employees/executives of public companies or organizations, whether made directly to them or indirectly through persons or entities connected to them, and whether the recipient is the public official, or another person indicated by them.

Unless their frequency, characteristics, or circumstances could be interpreted by an objective observer as having the intention of affecting the recipient's impartial judgment, the following are excluded from this limitation, provided they comply with the guidelines established in SAVERA Group's protocol on this matter:

- a) Low-value promotional items.
- b) Normal invitations that do not exceed reasonable limits in typical social or business settings.
- c) Occasional courtesies for specific and exceptional reasons, as long as they are not in cash and are within modest and reasonable limits.

Unless otherwise stated in the previous section, Obligated Individuals must consult the Ethics Committee in advance regarding the appropriateness of accepting gifts and invitations from public officials. Authorization for the delivery of the object or invitation in question, with the prior approval of their supervisor, is required in accordance with internal development regulations.

Obligated Individuals must reject and report to the Ethics Committee any requests from third parties for payments, commissions, gifts, or compensations as mentioned above.

## **2. Agents, intermediaries, and advisors**

When the use of agents, intermediaries, or advisors is required in transactions or contracts involving a public administration, public organization, or public company, whether Spanish or foreign, the following measures must be taken:

- a) Whenever possible, agents, intermediaries, or advisors of known prestige in the relevant market or sector will be used, and, if feasible, top-tier companies, especially when the agent's, intermediary's, or advisor's compensation is tied to the success of the transaction or contract.
- b) Due diligence mechanisms will be implemented to reasonably investigate the individuals involved and their collaborators, ensuring the selection of the most suitable individuals and reasonably confirming that they are trustworthy and do not engage in activities that could present risks, economic harm, or compromise the reputation and good image of SAVERA Group.
- c) The agent, intermediary, or advisor who is finally contracted will be informed of the prohibitions set out in this chapter. Contracts with agents, intermediaries, or advisors must include clauses that expressly and strictly outline these prohibitions.



### 3. Corruption between private parties

It is prohibited to give, promise, or offer any form of payment, commission, gift, or compensation to employees, executives, or directors of other companies or entities, whether made directly to them or indirectly through persons or entities connected to them, in order to have them breach their obligations when procuring products, services, or purchasing goods in favor of SAVERA Group over its competitors.

These payments, promises, or offers are prohibited whether they are made directly by a SAVERA Group entity or indirectly through partners, collaborators, agents, intermediaries, brokers, advisors, or any other intermediaries.

Unless their frequency, characteristics, or circumstances could be interpreted by an objective observer as intending to affect the recipient's impartial judgment, the following are excluded from this limitation:

- a) Low-value promotional items.
- b) Normal invitations that do not exceed reasonable limits in typical social or business settings.
- c) Occasional courtesies for specific and exceptional reasons, as long as they are not in cash and are within modest and reasonable limits.
- d) Invitations to sporting or cultural events sponsored by SAVERA Group.

Except for the exclusions mentioned above, Obligated Individuals must consult the Ethics Committee in advance regarding the appropriateness of giving or offering gifts and invitations to third parties. Authorization for the offer and delivery of the object or invitation in question is required, with prior approval from their supervisor, in accordance with internal development regulations.

Obligated Individuals must reject and report to the Ethics Committee any requests from third parties for payments, commissions, gifts, or compensations as mentioned in this section.



Obligated Individuals shall strictly comply with the rules established in the Anti-Corruption Policy.

**Revision history**

<b>No.</b>	<b>Date</b>	<b>Reason</b>
1	May 2024	Issuance of version 1 (approved)
2		