Palex GROUP



CODE OF ETHICS

December 2023



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1. Message from the CEO

At Palex, we are aware that health is what matters the most. That is why our fundamental purpose as a company is to help healthcare professionals, giving them access to customized technological innovations to contribute them change lives. Our aim is to be a constant source of innovation, contributing to the transformation and continuous improvement of the healthcare system and the people who are part of it.

In today's society, where expectations of companies are high, we maintain a firm commitment to exceptional standards of behavior. At Palex, we are firmly dedicated to aligning our activities and decisions with a high level of ethical and regulatory compliance. This choice not only strengthens our reputation, but also builds trust in the marketplace and among our stakeholders.

This commitment reflects our alignment with Environmental, Social and Governance (ESG) principles. Sustainability, governance, respect for the environment and social rights, equality and, in general, compliance are fundamental for our corporate identity.

As a leading player in the market, we assume responsibilities to our employees, the market and society as a whole, reflected in our Code of Ethics. This code not only constitutes the backbone of our Compliance System, but also serves as a compass, guiding our daily behavior and decision making.

Sincerely,

Xavier Carbonell
CEO



2. **Introduction and scope**



2. Introduction and scope

The Code of Ethics applies to the companies that make up the Palex Group (hereinafter collectively referred to as Palex or the company), and to all its employees, directors, managers, agents, contractors and other persons or entities acting on behalf of or in representation of Palex, regardless of their function or position in the company.

This Code of Ethics establishes a set of principles, values and guidelines that must be known and rigorously applied in any activity, decision or conduct in which Palex is represented and, in general, in the development of business activities and in the workplace.

It is extremely important to comply with and enforce compliance with this Code of Ethics. In doing so, we promote proper and ethical behavior and business integrity, and we protect the company, our colleagues and ourselves.

The Code of Ethics establishes a minimum behavioral framework, which must be complemented by the company's existing internal policies and processes. In the event that laws, regulations, authorizations, contracts or certifications impose more restrictive obligations than the standards set forth in this Code of Ethics, these more restrictive obligations shall be applied in preference.

3. **Palex's principles and values**



3. Palex's principles and values

It is not only important what we do, but also how we do it. That is why at Palex we aspire to conduct our daily business in accordance with the following ethical principles and values:

- **Legality:** we must comply at all times with laws, regulations and company rules, as well as with recognized national and international standards.
- **Transparency:** maximum transparency must be promoted both in the development of corporate activities and in relations with all kinds of third parties and partners. To this end, Palex's business activities must be faithfully documented, especially when interacting with healthcare professionals.
- **Honesty and professionalism:** we must act with loyalty, trust, professionalism and in good faith. All the company's collaborators make the maximum effort to achieve the objectives assigned to us, always focusing on the health and safety of the patient.
- **Dignity, equality and non-discrimination:** Palex promotes a work environment based on respect, promoting the professional and personal development of all employees and ensuring equal opportunities. Therefore, we must respect basic principles such as personal dignity, equality and privacy.
- **Sustainability:** we must strive to make responsible use of resources, minimizing the negative impact on the environment, and seeking adequate levels of social welfare and governance.
- **Technological innovation:** at Palex we drive innovation and always strive to offer the most advanced and up-to-date products and solutions. Technological advances allow us to find new solutions to patients' diseases, bringing important benefits to healthcare systems.
- **Safety of healthcare technology:** We must ensure at all times adequate levels of quality, service and support, as well as appropriate instruction and training in the handling and application of our products and solutions. In particular, we must ensure the health and integrity of patients and protect their confidentiality and data protection.

4. **Relationships with our employees**

4.1. Integrity in the workplace

4.2. Equality and prohibition of harassment

4.3. Innovation and progress

4.4. Confidential information

4.5. Palex's resources, means and assets

4.6. Conflicts of interest

4.7. Health and safety



4. Relationships with our employees

Palex is committed to creating a good working environment that allows the personal and professional development of each of our employees (collaborators).

4.1. Integrity in the workplace

Fair and equal employment practices

All potential Palex employees will be selected according to objective criteria, equality, capacity, impartiality and meritocracy, always promoting equal opportunities and professional development.

We must promote appropriate and equal employment policies that prohibit any kind of child or forced exploitation.

All employee evaluations must be based on objective, proportional and non-discriminatory criteria. Furthermore, as far as possible, evaluations of Palex employees shall be based not only on results but also on the way in which they are achieved.

Palex respects workers' rights and trade union freedoms, such as freedom of association and collective bargaining, as well as all practices that encourage a climate of mutual respect in line with the principles of fairness, transparency, participation and gender equality.

4.2. Equality and prohibition of harassment

Zero tolerance for harassment and discrimination

Palex is firmly committed to combating all forms of harassment, intimidation and discrimination.

In particular, any kind of degrading, hostile or humiliating treatment is prohibited, as well as discrimination based on gender, race, nationality, sex, age, physical disability, sexual orientation, political opinion, union membership, religious beliefs or other personal circumstances.

In this regard, Palex promotes equal treatment and conditions among all employees and with third parties.



4. Relationships with our employees

4.3. Innovation and progress

We must keep up to date of the latest innovations

The healthcare technology sector requires specialized training, which must always be updated, in order to be able to apply the innovations and techniques developed by the advancement of science. Consequently, training activities are carried out at Palex in order to improve results and to be always adapted to the latest trends and innovations in healthcare technology.

4.4. Confidential information

Securing all strategic information

All employees must guarantee the total protection of confidential information and its proper use, whether it is Palex's information or third parties'. It shall be used exclusively for professional purposes and always in the interest of the company, never for private or third party gain.

We must ensure that ideas, patents, inventions, concepts, business plans, reports, data, studies, know-how, procedures, documents and any other relevant business information is kept confidential. To this end, we must limit access, use and dissemination of confidential information and adopt appropriate security measures.

4.5. Palex's resources, means and assets

Protection of Palex's assets

Corporate resources, means and assets, in particular, all healthcare technology products, devices and machinery, must be preserved and used only for business purposes.

We must use the corporate resources and means that Palex provides us with only for matters related to the company's business and/or the fulfillment of legal and/or labor obligations. In addition, we must password protect them and prevent access by unauthorized persons, as well as comply with other applicable security measures.



4. Relationships with our employees

4.6. Conflicts of interest

We must always act in the best interests of Palex

A conflict of interest arises when, in a given situation, a personal interest may override the interests of Palex and, as a result, a decision or strategy is made that is wholly or partially different from one that would be made solely in the interests of Palex.

A personal interest shall exist when, by way of example and without limitation, there is a family relationship, or a personal or professional financial interest, whether direct or indirect, either for oneself or for a third party.

Poor management of conflicts of interest can result in risks and liabilities for both Palex and us, as well as loss of business or significant reputational damage.

Therefore, it is extremely important to:

- Recognize and properly identify conflicts of interest.
- Refrain from intervening, deciding or acting if affected by a conflict of interest.
- Communicate any conflicts of interest detected. Please, refer to the Anticorruption Policy for further detail.

4.7. Health and safety

Safety First

All Palex employees must know and comply with all of the company's health and safety rules, and we must ensure that others are also aware of them and act accordingly.

In the event of any activity that may pose a risk or danger to the safety or health of people, we must strictly adopt all existing safety measures, as well as report any deficiencies, dangerous situations or possible accidents that we detect.

The consumption of alcohol or drugs is strictly prohibited in all work centers.

5. **Relationships with third parties**

5.1. Third party selection and approval
5.2. Prevention of corrupt practices
5.3. Relations with Public Administrations
5.4. Prevention of money laundering



5. Relationships with third parties

In our relationships with third parties, such as suppliers, customers, agents, associations and public agencies and administrations, we must avoid any unlawful practices or practices that could adversely affect the company's reputation.

Our aim is to maximize our competitive advantage while acting fairly and legally.

In addition, when entering into or maintaining a business, contractual or other relationship with a third party, we must ensure that the third party is aligned with Palex's values of ethics and compliance.

5.1. Third party selection and approval

Third parties aligned with our values

In the selection of external collaborators and suppliers, we must always base on quality, sustainability, capacity and technical and economic solvency, establishing a relationship of trust and mutual benefit.

Quality, technical viability, price, ethics, integrity, compliance and experience are the only selection criteria applicable to these relationships. We must take into account the provisions of section 4.6 on conflicts of interest.

We may be liable for the acts committed by third parties with whom we have a relationship. Therefore, when deciding whether to enter into or maintain a contractual or business relationship with a third party, we must take into account their level of ethics and compliance, as well as the possible sanctions or existing procedures directed against the third party.

5.2. Prevention of corrupt practices

Integrity and honesty in business practices

Palex will not tolerate any conduct that could be considered a corrupt practice. In particular, it is strictly prohibited to:

- Offering, giving, accepting or soliciting any kind of improper benefit (payments, gifts, favors, advantages, promises, etcetera) in exchange for obtaining or facilitating an unjustified business or commercial advantage.
- Corrupting an authority or public official.
- Giving or accepting gifts or entertainment in contravention of Palex's regulations on this matter.
- Exerting undue influence on a third party to obtain an unjustified commercial or business advantage.



5. Relationships with third parties

5.3. Relations with Public Administrations

Interacting diligently with public entities and officials

When interacting or working with persons or entities in the public sector, we must ensure that any communication, meeting or interaction is honest, accurate, transparent and complies at all times with applicable laws and regulations, especially those related to anti-corruption. Under no circumstances Palex will tolerate any conduct that goes against the good name of the company.

Relations with individuals or entities in the public sector shall be conducted by duly authorized personnel and no attempt will be made in any way to unduly influence their decisions.

5.4. Prevention of money laundering

Adequate supervision of payments and collections

We must avoid any activity that may involve or facilitate money laundering, i.e., helping to hide or cover the criminal origin of money or assets to make them appear legitimate.

To this end, it is necessary to manage our accounts and collections properly. Likewise, we must avoid using or accepting large amounts of cash and be alert to possible suspicious or simulated transactions, for example, payments through unknown accounts or those located in risky territories.

6. **Relationships in the health sector**



6. Relationships in the health sector

Any relationship with health care professionals (physicians, health care personnel, researchers, managers, purchasing personnel, etcetera) or with members or officers of professional associations or patient associations should be appropriate and in compliance with all applicable regulations and must always be governed by very high standards of ethics and integrity.

In particular, any gift, sponsorship, support, assistance, collaboration, event, conference and/or contract with healthcare professionals or with professional associations or patient associations must comply with Palex's internal regulations and the sectoral or regulatory association codes of conduct, and shall always be governed by the following principles:

- It must respond to a legitimate and justifiable need.
- It must have a fair market value.
- It must be proportional.
- It must be duly documented.
- It must not be used as a consideration or condition for the purchase, contracting, acquisition, use, recommendation or prescription of the products or solutions that Palex commercializes.

7. **Relationships with the market and society**

7.1. Quality of the products and solutions

7.2. Public health

7.3. Advertising and corporate communications

7.4. Respect for the environment

7.5. Human rights and animal welfare

7.6. Antitrust and Competition

7.7. Respect for the property of third parties

7.8. International trade



7. Relationships with the market and society

7.1. Quality of the products and solutions

Quality and innovation as our flagship

Due to the dynamism of the market and the variety of options it offers, and taking into account the technological advances in the health sector, Palex promotes the continuous improvement of its products and solutions with the highest quality standards.

7.2. Public health

Safety in our products and solutions

The products and solutions marketed by Palex are focused on improving people's quality of life and offering advanced and innovative solutions.

Palex ensures that the entire process of development, promotion, marketing and distribution of its products and solutions is carried out with the required authorizations, licenses and certifications and in compliance with applicable laws and regulations.

We cannot market any product or solution that has not obtained, or properly renewed, the relevant authorizations and certificates.

7.3. Advertising and corporate communications

Fair and appropriate promotional practices

The messages, content and media used in all advertising or promotional activities, in corporate communications or in other marketing actions, whether through social networks, the corporate website or other channels, must be appropriate, respectful, non-discriminatory and in accordance with the applicable regulations on advertising and promotion of healthcare products and solutions.

All data or information provided must be truthful, complete and non misleading.



7. Relationships with the market and society

7.4. Respect for the environment

Minimizing the negative impact on the environment

Technological advances in recent times have brought great achievements for society. However, they have also deteriorated the natural environment, causing an increase in pollution and a depletion of natural resources.

Palex is aware of this reality, and therefore promotes actions to reduce its negative impact on the environment, for example, by promoting decarbonization strategies, maintaining certification in accordance with the ISO 14001 standard for Environmental Management Systems, or through collective awareness-raising actions. In this way, we aim to increase the sustainability of our resources and to avoid practices that are harmful to the ecosystem.

Palex is committed to working in a way that respects the environment and to making all its collaborators aware that caring for our environment in our daily actions is everyone's cause. In this regard, the company strives to comply with the applicable regulations on environmental protection.

7.5. Human rights and animal welfare

We respect human rights and fair labor practices

Child labor, labor exploitation, animal abuse and the imposition of illegal, abusive or forced labor conditions have no place in our business activities or in our supply chain.

At Palex, we promote and respect human rights and fair labor practices, with special attention to the United Nations Universal Declaration of Human Rights and the 1998 International Labour Organization Declaration on Fundamental Principles and Rights at Work.

In addition, our suppliers of animal products or reagents must comply with applicable animal welfare standards and regulations.



7. Relationships with the market and society

7.6. Antitrust and competition

We promote fair market practices

Palex prohibits any conduct or practice that may alter, manipulate or adversely affect free competition, and promotes fair and just competition. In particular, it is prohibited:

- Reaching undue agreements on prices or market areas.
- Limiting the commercialization of products to alter their price.
- To reach collusive agreements or allocations of public bids.
- To carry out conducts that imply an abuse of a dominant position in the market.

7.7. Respect for the property of third parties

We safeguard the property of our business partners and third parties

The intellectual and industrial property rights of third parties must be respected and safeguarded at all times, avoiding any kind of activity that may involve the usurpation or infringement of the exploitation rights of their legitimate owners.

When accessing to third party business information that may be confidential or strategic, it must be safeguarded and limited to legitimate purposes only.

In particular, it is strictly prohibited:

- To commercialize products protected by third party rights without due authorization or license.
- To commercialize products easily identifiable or confusingly similar to those protected by third party rights without due authorization.
- Fraudulently obtaining or falsifying authorizations or licenses.
- To make extensive use of goods, procedures, formulas, programs or other elements owned by third parties in an improper manner.
- To use slogans, trademarks, logos, other distinctive signs, music or other audiovisual effects protected by third party rights without due authorization.
- Accessing, disclosing or using, inappropriately, secret business information of third parties.
- In general, unlawful industrial espionage activities.



7. Relationships with the market and society

7.8. International trade

We avoid practices and relationships that jeopardize our international trade

Maintaining the supply chain at all times is essential for the proper development of Palex's business activity. When importing and/or exporting products and solutions, we must comply with all applicable laws and regulations, permits and authorizations at all times.

In addition, the business partners with which Palex is linked may not be subjected to any international trade prohibition or sanction.

8. **Other corporate practices**

8.1. Privacy

8.2. Financial integrity



8. Other corporate practices

8.1. Privacy

Respect for privacy and data protection as a fundamental right

We must limit the access and use of private information and personal data, both of our own employees and of third parties. This means that we may only access and collect data and use it for legitimate purposes, always limiting the people who have access to it and only for as long as necessary. In addition, we shall take appropriate security and privacy measures to protect the data in our possession.

8.2. Financial integrity

Accurate financial and business records and reports

At Palex we keep complete, accurate and truthful financial and accounting records, which reflect the company's situation and results. In this sense, we are committed to comply at all times with tax, accounting and other applicable regulations.

Palex will refrain from any accounting manipulation of its financial statements and reports or any other conduct that may involve fraud.

9. **General compliance**



9. General compliance

All Palex employees are committed to complying with general regulations and, in particular:

- Comply with the quality, regulatory and safety standards required for Palex's products and solutions;
- Comply with the licenses, authorizations and certifications obtained or applicable;
- Comply with all other regulations required for the proper marketing of the company's products and solutions;
- Comply with the regulations on personal data protection and privacy;
- Comply with tax, financial and accounting regulations;
- Comply with labor regulations; and
- Comply with the internal regulations developed by Palex.

10. **Ethics Channel**



10. **Ethics Channel**

Palex provides a confidential and secure **Ethics Channel** where employees, business partners, and other stakeholders can report any concerns, irregularities, or suspected misconduct.

Palex employees have a professional duty to speak up and report unethical behaviour, and Palex is committed to providing a safe environment in which they can do so.

The Ethics Channel is designed to receive reports on a wide range of concerns relating to conduct that may be unlawful, unethical, or contrary to Palex's policies. In general, any breaches of the Palex Code of Ethics, internal policies, laws and regulations should be reported. For example, but not limited to, any known or suspected breaches related to bribery, corruption, competition law, public procurement, fraud, theft, financial crime, conflicts of interest, international trade controls, harassment and discrimination, protection of personal data, environmental damage or health and safety.

The Ethics Channel is a dedicated digital platform that guarantees confidentiality and information security, accessible via the following link: www.compliance.palexhealth.com

During the implementation and management of the Ethics Channel, the legal framework in force and the fundamental rights of the persons concerned shall be fully respected.

Palex guarantees the utmost confidentiality in the management and processing of any communications it may receive in this regard.

Palex will not adopt any kind of retaliation or negative consequence towards persons who make a communication in good faith.

The Ethics Channel must not be used to submit knowingly false, malicious or frivolous reports. Abuse of the Ethics Channel may result in disciplinary actions.

For further detail, please check the Ethics Channel Policy available at www.compliance.palexhealth.com

11. **Consequences of noncompliance**



11. **Consequences of noncompliance**

Breaches of this Code of Ethics or of the rest of the Compliance System may result in the application of disciplinary or labor measures, including disciplinary dismissal or termination of the corresponding contract.

Such breaches may also be reported to the relevant authorities, in the event that they may constitute an offence or other relevant infraction.

Under no circumstances may a breach of this Code of Ethics be justified by claiming that you were acting for the benefit or in the interest of Palex.


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