Palex Improving technologies
Improving lives



NOR.21-03-EN: Compliance Policy

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Addressees	All members of Palex.

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I. Introduction and objective

The entities that make up the Palex Group (hereinafter referred to jointly as Palex or the company) develop and implement a Compliance System with which they:

- Identify, prevent, mitigate, and, where appropriate, manage the various compliance risks that may arise from their activities.
- Promote a corporate culture based on integrity and regulatory compliance.
- Ensure compliance with current regulations, as well as other voluntary ethical commitments assumed internally by Palex.

The Compliance System is a manifestation of Palex's unequivocal commitment to compliance with applicable regulations, regulatory requirements, business ethics, and the expectations of its stakeholders regarding the company's responsible performance.

Thus, the Compliance System establishes a series of principles and guidelines for action that we must respect and comply with at all times.

This Compliance Policy is intended to be a public document accessible to any member of the company or any person or entity related to Palex, becoming an ideal tool for Palex stakeholders to learn about the characteristics and general objectives of its Compliance System.

This Compliance Policy is supported and developed by the rest of the documents that make up the Palex Compliance System.

II. Compliance System scope

The Compliance System is developed taking into consideration the characteristics of Palex and the objectives that inspire its business activity. In this context, the Compliance System seeks to prevent compliance[1] risks associated with all activities carried out within the framework of Palex's corporate purpose, which mainly includes:

- The design, import, marketing, and distribution of high-value healthcare solutions (medical equipment, consumables, software applications, management services, among others).
- The import, marketing and distribution of industrial products and solutions.

[1] The Compliance System aims to cover the following areas of regulatory compliance (target scope): (i) Prevention of criminal risks; (ii) Prevention of bribery and corruption risks; (iii) Prevention of money laundering and terrorist financing; (iv) Compliance with international regulations on sanctions and trade embargoes; (v) Compliance with competition regulations; (vi) Compliance with voluntary codes and healthcare sector self-regulation; (vii) Protection of personal data.

Palex is aware, however, that regulatory compliance encompasses other areas (such as product regulatory requirements, tax regulations, or labour regulations) that are managed through independent systems and mechanisms led by each competent area.

- Other complementary services linked to the above activities (such as installation and maintenance, clinical training, or after-sales support).

- Back-office functions necessary to support the company's business activities (for example, including but not limited to, finance and accounting, legal, human resources management, or even those related to Compliance).

- Activities related to expansion operations (mergers and acquisitions, joint ventures and strategic alliances).

To ensure its effectiveness, the Compliance System is mandatory for all Palex members, regardless of their title, position, contractual arrangement, or workplace. Likewise, the Compliance System applies to all Palex entities, regardless of their activity or location.

Each of us is equally responsible for compliance with the Compliance System and must communicate its contents to those under our supervision.

Likewise, the Compliance System, or some of its specific elements, may be extended to certain third parties.

III. Compliance System objectives

The Compliance System pursues general strategic and ongoing objectives. These are as follows:

- Compliance with the obligations linked to the objective scope of the Compliance System.

- Observance of relevant self-regulatory codes and sector resolutions, as well as other voluntary commitments made by the company.

- Ensuring effective compliance with the internal regulations that Palex adopts voluntarily.

- Promotion of a corporate culture of compliance and zero tolerance for any form of illicit conduct.

- Provision of compliance training and awareness to all members of the company, tailored to their roles and needs.

- Establishment of an Ethics Channel so that Palex members can raise concerns and report potential non-compliance, confidentially or anonymously, and with a full guarantee of non-retaliation when acting in good faith.

- Continuous review, evaluation, and improvement of the Compliance System, ensuring its ongoing adequacy, the necessary resources, and accountability to internal and external stakeholders.

These objectives constitute the reference framework for the subsequent definition of specific goals, indicators and concrete actions.

IV. Palex Compliance Function

The Palex Compliance Function is structured as follows:

- **Corporate Compliance Officer**: Individual responsible for the constant monitoring of the Compliance System and the promotion of its implementation in the company's daily operations.

- **Compliance Department**: Under the direction of the Corporate Compliance Officer, it is the specialized technical unit that promotes, coordinates and supervises the development and implementation of the Palex Compliance System.

- **Compliance delegates:** Individuals specially designated to promote the Compliance System in a specific subsidiary, region or business area.

Compliance responsibilities and duties may be assigned or delegated to other individuals or bodies within the company.

To carry out its duties, the Compliance Function has been provided with: (i) Independence; (ii) Direct and immediate access to the respective Governing Body and Senior Management; (iii) Authority; (iv) Adequate competence and resources.

V. 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 that may be unlawful, unethical, or contrary to Palex's policies.

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

Palex guarantees the utmost confidentiality in the management and processing of any communications it may receive in this regard. Furthermore, communications can be made completely anonymously.

No retaliation or negative consequences will be imposed on the person who reports a potential breach simply for making the communication. 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.

More information regarding rights, guarantees, and the operation of the Ethics Channel can be accessed through the NOR.21-01.05-EN: Ethics Channel Policy.

VI. Commitment to ethical and regulatory compliance

Palex is a business organization that operates in compliance with ethical and regulatory requirements. In this sense, respect for all the values and principles of conduct established in our Code of Ethics, Compliance Policy, and other regulations that comprise the Compliance System is part of our organizational culture.

In this way, each one of the individuals that make up Palex accept these values and principles as our own, extending them to all third parties with whom we maintain business relationships.

Respect for compliance with current laws and the technical requirements that govern our activities is also part of our organizational culture. In this regard, we must strive to avoid any conduct or activity that violates applicable regulations, especially criminal laws.

The absolute prohibition on committing criminal acts and other irregularities through or on behalf of Palex extends to any member of the company, regardless of their position or role. Failure to comply with any of the provisions established in the Compliance System may be subject to a sanction proportionate to the severity of the act and in accordance with applicable labour, commercial, or contractual regulations.

At Palex, we understand that preventing irregularities and promoting an ethical culture is not a one-time activity but rather an ongoing and constantly evolving one. To this end, our Compliance System is reviewed periodically. Therefore, at Palex, we are committed to continuously developing, reviewing, and improving all our policies, procedures, and processes.

The following are a series of rights and obligations of all Palex members in relation to the Compliance System. However, these obligations should be understood without prejudice to the rights and obligations recognized in applicable labour, commercial, and contractual regulations.

VII. Palex Member Rights

7.1 Right to confidentiality and protection in case of communication through the Ethics Channel

Palex guarantees the confidentiality of any person who has submitted a communication through the Ethics Channel, as well as any other person affected or mentioned in the communication. Their identity will not be revealed or communicated to unauthorized persons.

In addition, it is guaranteed that no one who makes a communication in good faith will suffer retaliation. However, improper or fraudulent use of the Ethics Channel may be subject to sanctions, without prejudice to any other potential liabilities that may arise.

7.2 Other rights linked to the Ethics Channel

You can consult the Ethics Channel Policy to learn about the essential principles and guarantees for the use and management of the Ethics Channel.

7.3 Rights recognized in the development of internal investigations

The receipt of a well-founded communication may give rise to an internal investigation, which will be carried out with absolute respect for the rights and guarantees that the current legal framework recognizes for workers and the general public.

Within the framework of an internal investigation, the person under investigation will have the following rights:

- Right to know the facts attributed to them and to be heard by those responsible for the investigation.

- The right to seek any legal advice they deem appropriate and to be assisted by an attorney if they are questioned. Palex will not be responsible for these attorneys' fees unless the company voluntarily chooses to do so.

- Right to receive advice from workers' representatives who may accompany them throughout the investigation.

- Right to physical and moral integrity, dignity and privacy, confidentiality of communications and protection of personal data.

- Right to respect the principle of proportionality at all times during the course of the investigation.

Internal investigations will be conducted with the utmost confidentiality in order to preserve at all times the honourability, presumption of innocence, and right not to testify against oneself of the persons under investigation.

If, as a result of an internal investigation, it is found that a violation of applicable laws, the Code of Ethics, or, in general, the Compliance System or other internal regulations has occurred, Palex may sanction, in a manner proportionate to the severity of the incident, the person directly responsible and those who, having the duty to warn and/or prevent the violation, failed to warn or avoid it. Those who, knowing of the existence of violations, failed to report them, may also be sanctioned in a proportionate manner.

VIII. Duties of Palex members

8.1 Duty of compliance

All members of the company must always be guided by the following basic principles:

- Avoid any conduct that may harm or endanger Palex or its reputation; and

- Act legally and honestly.

In the performance of our work, we are required to comply at all times with current legislation, the Code of Ethics and other internal Palex regulations, as well as with other Compliance obligations.

Failure to comply with the above obligation may be subject to sanctions, depending on the severity and repetition of the violation, in accordance with current labour or commercial regulations and without prejudice to any criminal sanctions or civil claims that may apply.

8.2 Duty of training

All Palex members must participate and make the most of the compliance training activities that Palex programs.

8.3 Duty to communicate and collaborate in internal investigations

All Palex members are required to report any violation of applicable laws, the Code of Ethics or, in general, the Palex Compliance System, as well as any questions or queries we may have about the Compliance System, through the Ethics Channel.

Likewise, we have an obligation to cooperate with Palex, providing all the information we may have regarding potential breaches or violations.

If we participate in an investigation, we will be required to maintain confidentiality (duty of secrecy) regarding any data and information to which we have access or that has been referenced to us.

Likewise, we are obligated to inform the company if, for any reason, we are required to appear before a court or the police, as witnesses or under investigation, for events that occurred at Palex and/or in the course of our work.

8.4 Duty to safeguard the image of Palex

In order to preserve Palex's image, all members of the company must commit to limiting the use of the Palex name, brand, and image to situations associated with the development of business and corporate activities, as well as not disseminating news or comments that could erode its reputation.

This obligation should not be understood as limiting the right to report to the competent authorities any circumstance that we consider to constitute a crime or the obligation to respond to requests for information that the authorities may make.

Version	Date	Description of the modification
1	04/04/2024	Initial version of the document.
2	17/09/2025	Alignment with the UNE 19601 standard and improvements to the scope, objectives, and definition of the Compliance Function, along with other minor modifications.
3	23/06/2026	Changes relating to Ethics Channel.