CODE OF CONDUCT POLICY

Synerkos
Technical Valve Solutions

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Preamble

The Code of Conduct of SYNERKOS TECHNICAL VALVE SOLUTIONS, S.L. (hereinafter, “SYNERKOS” or the “Company”) reflects our commitment to integrity, business ethics, and excellence in all our operations.

In this regard, and remaining true to its firm, visible, consistent, and ongoing commitment to maintaining and enhancing a corporate culture rooted in ethics and respect for applicable law, the Company has adopted this Code of Conduct. Beyond mere legal obligations, it sets out a series of values, operational criteria, principles, and rules intended to inspire and guide the conduct of its employees, managers, and collaborators.

The fundamental objectives of this Code of Conduct are to promote integrity and business ethics; foster a respectful and diverse work environment; ensure legal and ethical compliance; and protect the reputation of the Group’s companies.

1. Introduction

Article 1. Purpose

1. The Code of Conduct (hereinafter, the "Code") aims to establish guidelines for conduct to be followed by all Company employees, with the objective of ensuring an ethical and responsible way of operating in the performance of their activities and in their relationships and interactions with clients, suppliers, competitors, consumers, public authorities, and the broader environment.

2. The Code of Conduct sets out the fundamental, mandatory principles that must guide the ethical and responsible behavior of all Company employees, both in terms of internal management and in their relationships with third parties.

3. The Company shall operate in compliance with the law, this Code, other internal policies, and the obligations and commitments undertaken in its relationships with third parties.

4. The Code also addresses the requirements for criminal prevention—within the framework of the criminal liability of legal entities—and reflects SYNERKOS's commitment to the principles of zero tolerance and due diligence for the prevention and detection of illicit acts across all its areas of operation.

Article 2. Purpose and objectives

The Code of Conduct has the following objectives:

1. To maintain and promote an ethical corporate culture that respects the law.

2. To establish the ethical principles and values, as well as the behavioral guidelines, that all employees must follow in the performance of their professional activities.

3. To communicate the application of a "Zero Tolerance" policy, whereby the commission of—or participation in—illegal acts or operations is neither permitted nor tolerated under any circumstances.

4. To ensure that the Company's employees become aware of their role in, and contribution to, the effectiveness and continuous improvement of the corporate culture—as embodied in this Code—by adopting a proactive approach toward the prevention and detection of, and response to, behaviors that run counter to its provisions.

Article 3. Scope of application

1. This Code applies to all SYNERKOS employees, regardless of their hierarchical level, the nature of their contractual relationship with the Company, or their geographical or functional location.

2. For the purposes of this Code, "employees" of the Company are defined as all members of the governing body, management personnel, and staff, as well as any other individuals whose activities are expressly made subject to this Code (hereinafter, the “employees”).

3. The provisions of this Code shall prevail over any internal policies that may contradict them, unless such internal policies establish more stringent standards of conduct. In no event shall the application of this Code result in the violation of any legal provision.

4. Compliance with this Code is mandatory. All employees are required to report—using the designated channel established for this purpose—any practices that run counter to this Code or the internal policies that implement it.

5. The Company is committed to communicating and disseminating this Code to ensure it is known and observed by all employees. Accordingly, this Code shall be communicated to all employees, who must formally acknowledge their acceptance of and commitment to comply with it.

6. SYNERKOS shall encourage its business partners and suppliers to adopt and accept the ethical principles set forth in this Code, and to commit to their observance.

Article 4. Interpretation of the Code of Conduct

1. The Compliance Committee is responsible for interpreting the Code. The Compliance Committee is a permanent, internal collegiate body, whose functions and powers are governed by its Rules of Organization and Operation.

2. The interpretive criteria established by the Compliance Committee are binding upon all employees.

3. Any questions that may arise for Company employees regarding the interpretation of this Code must be referred to the Compliance Committee.

2. General principles of action

Article 5. Compliance with and respect for the law and internal regulations

1. SYNERKOS employees are responsible for knowing and complying with the laws, regulations, and standards relevant to the performance of their duties and responsibilities, and which may affect their specific roles.

2. Employees commit to strictly complying with the laws in force in the location where they carry out their work, while upholding the spirit and purpose of such regulations. Furthermore, they shall observe the provisions of this Code, internal policies, and the various procedures that govern the Company’s operations—all of which serve to complement existing legal requirements. Additionally, in the performance of their duties and

   responsibilities, employees must fully respect the obligations and commitments undertaken by the Company in its contractual relationships with third parties.

3. It is the obligation of all employees to inform the Compliance Committee of any judicial, criminal, or administrative proceeding of a punitive nature in which they are involved, and which could affect the performance of their duties or harm the Company's image or interests.

Article 6. Demonstrating behavior consistent with SYNERKOS's values

The values that SYNERKOS promotes and upon which it bases its activities are:

1. Integrity: Integrity is the fundamental pillar of our company. We are committed to acting with honesty, transparency, and sincerity in all our business and personal interactions.

2. Respect: Respect for all individuals is essential within the Company. We treat our colleagues, clients, business partners, and the community at large with dignity and consideration. We value differences and promote an inclusive and respectful environment.

3. Responsibility: We take responsibility for our actions and decisions. We understand that our choices can have a significant impact on the company and society as a whole. We act consciously and ethically at all times.

4. Excellence: We strive for excellence in everything we do. We aim to exceed expectations and continuously improve our processes and results. We pursue innovation and constant improvement in our quest for perfection.

5. Teamwork: We recognize the value of teamwork and collaboration. We foster open communication and collaboration across departments and among colleagues to achieve our common goals.

6. Social and Environmental Responsibility: We are committed to social and environmental responsibility. We seek to contribute positively to the community and minimize our impact on the environment. We comply with all applicable laws and regulations in these areas.

The Company expects its employees to conduct themselves in a manner consistent with these values while performing their duties.

Article 7. Responsible Risk Management

1. To achieve its objectives, SYNERKOS must manage the risks arising from its operations in a responsible, diligent, and proactive manner. This contributes to legal compliance, protects the profitability and sustainability of the business, and fosters value creation.

2. To this end, employees based on their specific roles and responsibilities must identify risks associated with their own area of work and with SYNERKOS's activities as a whole, and must adopt measures to mitigate their impact.

3. Identified risks, along with the measures and controls implemented, must be reported to the finance department so that they can be incorporated into SYNERKOS's risk maps for assessment, monitoring, and the evaluation of their effectiveness.

4. In any event, those responsible for management or support areas at SYNERKOS must notify the SYNERKOS finance department of any risk materialization including accidents or incidents that occurs within their respective scope of operations.

Article 8. Prohibition of any form of corruption or fraud

1. The Company rejects any form of corruption, bribery, fraud, or irregular practice, and maintains a firm commitment to take action against any such irregular conduct.

2. Employees must act with integrity, honesty, and transparency, avoiding any behavior that could result in improper personal gain or gain for third parties. In dealings with suppliers, collaborators, and other third parties, it is essential to both demand and demonstrate ethical conduct that complies with the law.

3. Accordingly, all employees are required to avoid any form of corruption or fraud; should they become aware of any such instances, they must report them to the Compliance Committee.

Articel 9. Respect for people

1. The Company is committed to ensuring a safe, healthy, and respectful work environment, free from any form of discrimination, violence, abuse of authority, or harassment.

2. Any act, omission, or conduct—whether physical or psychological—that compromises an individual's physical, psychological, or moral integrity is rejected and will be addressed; this includes any form of harassment, abuse of authority, violence, or intimidating or offensive behavior.

3. Employees must treat one another with respect, fairness, and professionalism, fostering cordial relationships and collaboration based on mutual trust. This same standard of respect applies to interactions with external partners and third parties

4. The Company upholds the principles set forth in the Universal Declaration of Human Rights and the standards of the International Labour Organization. It guarantees non-discrimination based on race, sex, age, sexual orientation, marital status, ideology, religion, disability, origin, or any other personal or social characteristic

5. Any conduct contrary to these principles must be reported and will be handled with the utmost rigor, in accordance with the protocols established by the Company.

Article 10. Corporate image and reputation

In the performance of their duties, all employees must safeguard the Company's corporate image and reputation. Consequently, they must exercise particular care in any public engagement; they are required to obtain the necessary authorization before appearing before the media or participating in any event with a public reach in their capacity as an employee of the Company.

Article 11. Social media

The use of social media and communication channels to make statements or disseminate images related to the Company that could be offensive, discriminatory, or defamatory, or that could in any way harm its prestige and reputation, is expressly prohibited.

Article 12. Political Neutrality

1. The Company has no affiliation, involvement, or collaboration with political parties, labor unions, or other organizations outside the scope of its own activities.

2. Any relationship, involvement, or collaboration by employees with governments, authorities, or institutions shall be based on the principles of legality and political neutrality.

3. The Company recognizes the right of its employees to exercise their freedom of expression, hold political views, and, in general, participate in public life, provided that this does not interfere with the performance of their duties at the Company.

Article 13. Personal data

1. When processing personal data in the course of their professional activities, employees must ensure its privacy and security, and must, in all cases, comply with applicable personal data protection legislation as well as internal procedures.

2. The Company undertakes not to disclose its employees' personal data, except where the necessary consent has been obtained, or in cases where such disclosure is required by law or by judicial or administrative rulings. Under no circumstances may personal data be processed for purposes other than those provided for by law or contract, or for a purpose different from that for which it was originally collected.

3. Employees shall report any incident they detect regarding personal data protection to the relevant department.

Article 14. Occupational Health and Safety

1. SYNERKOS is committed to ensuring a work environment that is safe, healthy, and respectful of the physical and mental well-being of everyone who works there. To this end, the company promotes and rigorously implements the measures established by current legislation, as well as its own occupational risk prevention plans.

2. All employees have a duty to be familiar with, comply with, and promote occupational health and safety standards, looking out for both their own safety and that of others. This includes participating in training initiatives and reporting any risks or instances of non-compliance that could negatively affect the work environment.

3. It is prohibited to arrive at the workplace under the influence of alcohol or narcotic substances. Furthermore, the consumption, possession, sale, or acquisition of such substances during working hours is prohibited, insofar as these actions may compromise the health and safety of the individual or others, or interfere with the responsible and proper performance of professional duties.

4. The Company shall encourage its collaborators and suppliers to comply with occupational health and safety standards and programs.

Article 15. Resources and Means for the Performance of Professional Activities

1. The Company undertakes to make available to employees the resources and means necessary and appropriate for the performance of their professional activities.

2. Employees undertake to make responsible, professional, secure, and efficient use of communication resources and means, computer systems, and, in general, any other means provided by the Company, in accordance with the internal procedures and criteria established for such purposes. This excludes any use, action, or computer-related activity that is unlawful or contrary to the Company's procedures or instructions.

3. Communication resources and means are for exclusively professional use and may not be used for personal purposes. Consequently, their use does not, under any circumstances, create an expectation of privacy. The Company is authorized in the proportionate exercise of its legal powers and duties of control and oversight to monitor the use of such resources, particularly technological devices and information stored within the systems, provided that such monitoring is justified and conducted in compliance with the law.

4. In the event of a permanent or temporary departure, an employee's corporate email account may be redirected to address operational requirements.

5. Employees shall not exploit, reproduce, replicate, or transfer the Company's computer systems and applications. Furthermore, they shall not install or use unauthorized programs or applications on the Company's computing equipment.

Article 16. Handling and communication of information. Confidentiality and secrecy

1. Employees are bound by a duty of confidentiality and discretion regarding all Company information, agreements, decisions, documentation, or files that are subject to secrecy and of which they become aware in the course of their duties. They may not disclose or use such information in whole or in part for their own benefit or that of third parties, nor may they use it for any purpose other than that for which they are authorized. This non-disclosure obligation applies unless the communication or dissemination of such information is permitted by law.

2. It is the responsibility of both the Company and its employees to implement adequate security measures and follow established procedures to protect confidential and restricted information whether held in physical or electronic format against any internal or external risk of unauthorized access, tampering, or destruction, whether intentional or accidental.

3. In the event of any uncertainty regarding whether information is confidential, it must be treated as restricted/confidential.

4. Any reasonable indication of a leak of confidential information, or of its use for personal purposes, must be reported to the appropriate department as soon as it becomes known.

5. Upon the termination of their employment or professional relationship, employees must return all confidential and restricted information, including documents and storage media or devices; the duty to maintain the confidentiality of such information remains in effect regardless.

Article 17. Recording of financial transactions

1. The Company's financial and economic information specifically its annual accounts and tax filings shall faithfully reflect its economic, financial, and asset-related reality, in accordance with generally accepted accounting principles and applicable financial reporting standards. To this end, employees shall not conceal or distort information within accounting records and reports; such information must be complete, accurate, and truthful.

2. All transactions with economic significance carried out by the Company shall be recorded in the accounting books with clarity and precision, ensuring they provide a faithful representation of the transactions that have taken place.

Article 18. Intellectual and industrial property

1. The Company and its employees are committed to protecting both their own and third-party intellectual and industrial property, which includes, among other things, copyrights, patents, trademarks, domain names, reproduction rights, software, and designs.

2. The use of works, creations, or distinctive signs protected by third-party intellectual or industrial property rights without the necessary rights, licenses, or authorizations is expressly prohibited.

3. Employees shall not download any copyright-protected content onto Company computer equipment without the appropriate license or authorization.

Article 19. Ventajas y regalos

1. Employees may not, either directly or through an intermediary, promise, offer, grant, solicit, or accept any unjustified advantages or gifts of any kind intended to secure a benefit for the Company, for themselves, or for a third party. In particular, they may not provide or receive any form of commission from third parties, such as public officials, personnel from other companies, political parties, authorities, clients, or suppliers.

   Under no circumstances may advantages or benefits be accepted or offered if they influence or could potentially influence or be interpreted as influencing the objectivity and impartiality of decision-making, whether one's own or that of a third party.

2. Acts of bribery which are expressly prohibited include the direct or indirect offering or promising of any type of improper advantage, the provision of any means to conceal such an advantage, and the trading of influence.

3. Courtesy gifts may be accepted, provided that such actions remain within the bounds of prudence. However, employees must notify the Compliance Committee if the value of any such gift exceeds one hundred euros (€100). This limitation does not apply to invitations or business courtesies that are considered reasonable according to the social norms and customary practices of the sector.

4. In cases of doubt regarding whether a gift is acceptable, or concerning the value of a gift, the Compliance Committee must be consulted.

Article 20. Conflicto of interest

1. A conflict of interest is considered to exist in circumstances where an employee's personal interests whether direct or indirect are contrary to or in collision with the Company's interests, interfere with the objective and impartial performance of the employee's professional duties and responsibilities, or involve the employee personally in any of the Company's transactions or economic operations.

2. Employees may not engage in any operations or activities that constitute, or could potentially constitute, a conflict of interest, unless they have received express authorization to do so.

3. To avoid conflicts of interest, employees must refrain from representing the Company, or participating, intervening, or exerting influence in any matter or decision in which they have a direct or indirect personal interest; they must also report such a situation immediately.

4. A personal interest exists when a situation affects an employee or an individual or entity linked to that employee.

   In this context, the following are considered individuals linked to an employee:

- A spouse or a person with whom the employee has a similar, committed personal relationship.
- Ascendants, descendants, and siblings of the employee or of their spouse (or person with a similar, committed personal relationship).
- The spouses (or persons with a similar, committed personal relationship) of the employee's ascendants, descendants, or siblings.
- Likewise, the following are considered entities linked to an employee:
- Any entity in which the employee or an individual linked to them holds, either directly or through an intermediary, at least five percent of the share capital, or which is subject to the employee's control as defined by law.
- Any entity in which the employee or an individual linked to them holds, either directly or through an intermediary, an administrative or managerial position, or from which they receive any form of remuneration.

5. In any event, an employee who finds themselves in such a situation, or who becomes aware that any of these circumstances have arisen, must notify the Compliance Committee.

3. The environment

Article 21. Costumers

1. In all dealings with clients, the principles of respect and transparency must be applied. Any advice provided to clients shall always be truthful, offering available alternatives in terms of products and services that best suit their needs or circumstances.

2. Employees shall avoid any form of interference or influence from clients that could compromise their professional impartiality and objectivity.

3. No employee may receive or offer any form of personal remuneration from or to clients. This obligation applies, in particular, to employees responsible for making decisions regarding the economic terms of products or services provided to clients.

4. The Company guarantees the right to privacy and the confidentiality of client data, as well as compliance with the provisions of legislation regarding the protection of personal data.

5. No special advantages shall be offered to clients, with the exception of those arising from promotional activities directed at specific groups, or invitations that are consistent with social norms and industry practices.

Article 22. Suppliers

1. Employees shall interact with suppliers in a lawful, ethical, and respectful manner.

2. The Company is committed to ensuring that supplier selection processes are based on criteria of objectivity and impartiality, avoiding any conflicts of interest, undue influence, or favoritism.
   In this regard, the Company must ensure that procedures for the procurement or contracting of goods, works, or services are transparent and adhere to the principles of openness, objectivity, equality, and fair competition. Evaluation criteria must weigh the quality and cost of the various proposals, with the objective of selecting the most favorable option.

3. Employees may not receive any form of personal remuneration from suppliers. This obligation applies, in particular, to employees responsible for making decisions regarding the purchase of goods or the contracting of services.

4. Information provided to suppliers shall be accurate, ensuring it does not lead to error or deception.

5. Prices and information submitted by suppliers during a selection process shall be treated as confidential and shall not be disclosed to third parties without their consent.

6. The Company guarantees the right to privacy and the confidentiality of its suppliers' data, as well as compliance with the provisions of personal data protection legislation.

Article 23. Market and Competitors

1. The Company is committed to obtaining information about the market, competitors, or third parties only through legal means, ensuring that such information is sourced legitimately. Furthermore, the Company commits to competing in the marketplace fairly; it shall not engage in misleading or disparaging advertising regarding its competitors or third parties, nor shall it make false claims or statements about the uncertain characteristics of its own products or services.

2. The Company respects competition law, promoting fair and equitable competition. Participation in agreements involving price-fixing, production control, or sales quotas and, in general, any practice that undermines free competition is strictly prohibited.

3. The Company interacts with other companies whether competitors or collaborators based on the values of respect, honesty, transparency, and cooperation.

Article 24. Public administration

1. The Company commits to ensuring that its interactions with public authorities and government officials are conducted based on the principle of maximum transparency and strict compliance with the law; it prohibits any practices that could be considered irregular.

2. Employees shall interact with public authorities in a lawful, transparent, ethical, and respectful manner, in alignment with provisions regarding the prevention of corruption and bribery.

3. Employees shall refrain from promising or making on behalf of, for the benefit of, or in the name of the Company contributions or gifts to political parties, government officials, public servants, or any public bodies or authorities; furthermore, they shall reject any proposal to engage in such conduct.

   Employees shall refrain from making "facilitation" or "expediting" payments whether in the form of money or the provision of services, regardless of the amount in exchange for

securing or accelerating the processing of any matter or action before any judicial body, public authority, or official agency.

4. Communications, requests, or calls for cooperation received from any public body must be addressed diligently and within the established timeframes.

Article 25. Prevention of Money Laundering and Payment Control

1. The Company declares its firm commitment to the prevention of money laundering, the financing of terrorism, and irregularities in payments. Specifically, the Company is firmly committed to avoiding any actions in its dealings with third parties that could be considered irregular.

2. All transactions shall be conducted in compliance with applicable laws and internal policies. This includes properly identifying third parties and the ownership of bank accounts, and ensuring that the identity of the third party matches the issuer or recipient of the invoice.

3. Employees must exercise particular vigilance in cases where there may be indications that individuals or entities interacting with the Company lack integrity.

4. Employees must monitor payments made to or received from third parties that are unusual such as cash payments, payments made via bearer checks, transactions in foreign currency, or payments involving accounts held in tax havens to verify that there are no discrepancies between the information provided and the payment details.

5. The use of cash is restricted to the limits established by law.

Article 26. Sustainability and Respect for the Environment

1. The Company conducts its corporate operations with a commitment to sustainability, treating it as an essential element in the planning of its activities. It ensures that its internal processes and operational protocols are environmentally and socially sustainable. This entails the rational and efficient use of available resources, promoting energy conservation and respect for the environment, with a commitment to recycle, reuse, or repurpose the materials used, whenever possible.

2. Employees must at all times act in accordance with the applicable regulations and strive to minimize the environmental impact resulting from their activities and their use of the facilities, equipment, and work resources made available to them, ensuring that these are used efficiently.

3. Furthermore, in their dealings with contractors and external partner companies, employees shall communicate these principles and require compliance with the environmental procedures and requirements applicable in each case.

Article 27. Quality and continuous improvement

Quality is also a core pillar for the Company; therefore, it monitors every one of its processes at all times to ensure full compliance with the quality standards established by law. The Company also ensures that the external suppliers with whom it works adhere to the same level of quality.

Article 28. Land-use planning

The Company shall ensure that any urban development, construction, or building work it undertakes complies with current legislation and has obtained the necessary administrative authorizations.

4. Internal reporting system

Article 29. Internal Reporting System

1. SYNERKOS provides an Internal Reporting System for its employees and third parties, enabling any interested party to report incidents, submit inquiries, raise questions, or file complaints regarding non-compliance with the commitments set out in this Code, as well as other applicable internal and external regulations.

2. The SYNERKOS Internal Reporting System is accessible via the company website and complies with the requirements and safeguards established by Law 2/2023 on the Protection of Whistleblowers. It ensures, in particular, the confidentiality of the information provided, protection against retaliation for the whistleblower, and the integrity of the tracking and management of reports and/or inquiries made in good faith.

3. SYNERKOS employees are required to report practices that contravene the law or internal regulations. They should never assume that concealing an act or incident that violates the law or internal regulations is in the Company's best interest.

4. The principles, safeguards, and operational framework of the Internal Reporting System are defined in the Internal Reporting System Policy. Any report or communication received will be processed in accordance with the established System Management Procedure, while ensuring that the rights and guarantees of all parties involved are upheld at all times.

5. The Compliance Committee

Article 30. The Compliance Committee

1. The Compliance Committee is a collegiate, internal, and permanent body with responsibilities concerning adherence to the Code and the management of the Company's Criminal Risk Prevention System. Its members are appointed by the Company's Governing Body. The functions, composition, and operation of the Compliance Committee are governed by Regulations approved by the Governing Body. In the performance of its duties, the Compliance Committee possesses autonomous powers of initiative and control.

2. The Compliance Committee shall be provided with the material and human resources necessary to carry out its functions.

3. Employees must provide the Compliance Committee with any cooperation requested of them for the proper execution of its duties.

4. The Compliance Committee shall report to the Governing Body at least annually, and whenever it deems necessary or is requested to do so regarding the measures adopted within the framework of the Criminal Risk Prevention System.

6. General Provisions

Article 31. Disciplinary and Sanctioning Regime

1. The Company shall develop the measures necessary for the effective implementation of this Code.

2. Employees, regardless of their position within the Company's organizational structure, are not authorized to request that another employee engage in any illegal act or any action that contravenes the provisions of this Code. Furthermore, employees may not justify improper or illegal conduct or conduct that contravenes this Code by claiming that they were merely following an order.

3. When the Compliance Committee determines that an employee has engaged in activities that contravene the law, this Code, or internal policies, it shall propose to the Governing Body that disciplinary or sanctioning proceedings be initiated, in accordance with the framework for offenses and sanctions set forth in the applicable collective bargaining

agreement, labor legislation, or other laws or regulations governing the individual's relationship with the Company.

Article 32. Update

1. The Code of Conduct is periodically reviewed and updated to adapt it to any regulatory, social, or institutional changes that may affect its content or application.

2. Any revision or update that entails a modification to the Code shall be carried out by the Compliance Committee and shall require approval by the Governing Body.

Article 33. Approval

The Code of Conduct is approved by the Governing Body. The Code shall enter into forcé on the day following its approval and shall remain in effect indefinitely.

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