



Code of Business Ethics

Basic principles that guide our behaviour and relationships





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Message from our CEO

The culture of integrity has been part of Molecor's DNA since its very beginnings. Working under the principles of respect, honesty, fair treatment and full compliance with the laws and regulations of the countries in which we operate is an essential part of our corporate culture, and these principles are the basis for Molecor's day-to-day business practices.

At Molecor, we know that to fulfil our purpose of improving people's quality of life, wherever they are in the world, by providing them with accessible water using innovative, efficient and sustainable solutions, our company's core values must serve as our cornerstones. These values are the basis for our decisions and conduct and underpin our philosophy, identity and culture.

Molecor's Code of Business Ethics provides Molecor Professionals with guidelines on how to comply with laws and company policies, helping them make the right decisions in the exercise of their professional activity.

Thank you for complying with Molecor's principles and helping to fulfil our company's purpose by acting in accordance with our values.



Ignacio Muñoz

Chief Executive Officer of Molecor

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1.1. What is the Code of Business Ethics?

Molecor has drawn up a Code of Business Ethics (also referred to as “the Code”), which sets out the principles and values that must be respected at all times in order to act with integrity, honesty, fair treatment and full compliance and respect for the applicable laws that govern Molecor's business practices.

Do the right thing

The Code provides minimum and common guidelines, which should serve as a guide to ensure that decisions are made in accordance with the highest ethical standards and integrity.

The nature of this Code is not intended to cover all possible situations that may arise. The Code must be understood and used to know how to do the right thing in the circumstances and situations that may arise as a result of the occupational and professional activity.

If these minimum and common guidelines do not provide sufficient guidance on how to do the right thing, the Human Resources or Legal department can offer advice.

This Code is complemented by other policies drawn up by Molecor, which are listed in Annex I.



Follow these basic principles:

- Avoid any conduct that could damage or compromise Molecor.
- Act lawfully and honestly.
- Prioritise Molecor's interests over personal or other interests.

1.2. Who does the Code of Ethics apply to?

This Code applies to and is compulsory for all Molecor professionals, including employees, managers and directors, regardless of how their employment or professional relationship has been determined. It also applies to those who, although not included in the previous groups, have the capacity to represent or act on behalf of Molecor, such as agents, intermediaries, and subcontracted companies, regardless of the territory in which they carry out their activity and whether their relationship is of an employment or commercial nature.

Hereinafter, such groups to whom the Code applies will be referred to simply as “professionals”.

In the case of investee companies in which Molecor companies have no effective control, Molecor will promote principles and guidelines consistent with those established in this Code.

Molecor also expects those who collaborate with or provide a service for the company to comply with the principles outlined in this Code.

Molecor operates in a number of countries where applicable regulations may differ from the content of this Code. In the event of discrepancies between such local regulations and the content of this Code, those to whom the Code applies should preferably apply the stricter regulation.



**The responsibility
of each individual
is “to do the right
thing”**

¹ For the purposes of this Code, Molecor is understood as its parent company Molecor Tecnología S.L., as well as those companies in which it holds, directly or indirectly, a majority of the stock, shares or voting rights, or in which it has appointed or has the power to appoint a majority of the members of the governing or administrative body, in such a way that it effectively controls the company, regardless of the jurisdiction in which it is located.

1.3. Our Values and Principles of Action

Molecor's purpose is to improve people's quality of life, wherever they are in the world, by providing them with accessible water using innovative, efficient, sustainable solutions.

To achieve this goal, our company's values serve as our cornerstones.

Honesty

We apply integrity in our relationships and decisions to all levels within a tolerant and respectful environment. We do this transparently, while always respecting the law, regulatory limits and the principles of confidentiality and privacy.

Commitment

We're committed to, strive for and value commitment to the people in the area around us, the environment and the communities where we are present and where we provide our services.

Attitude

We love challenges and we're ready to actively tackle them, always doing our best and offering maximum collaboration and flexibility in an open, sincere way.

Refusal to conform

We strive to exceed previously reached levels (quality, efficiency, innovation, safety, etc.) and we're never fully satisfied with what we achieve.

Global

We're a global company capable of offering services and products to anywhere in the world. To do so, we've created an open, diverse and inclusive environment where talent gets the chance to develop, regardless of nationality, location or origin.

1.4. How to act

Molecor has established a series of questions to be considered in situations in which the Professional has to make a difficult decision and has doubts as to how to act.



What should be considered?

- Is this conduct legal?
- Is it in line with our Code of Business Ethics?
- If carried out, will our stakeholders continue to trust in us?
- Can you easily justify this decision?

If the answer is no, the action should not be carried out.

When in doubt, ask for advice from your superior, the Legal Department or the Human Resources Department.

Raising doubts, asking questions and communicating concerns helps Molecor in its commitment to foster an exemplary work environment in terms of regulatory, ethical and legal compliance.



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2.1. Our commitments to society

These commitments translate into respect for the environment and the fight against climate change through sustainable practices.

Socially responsible company

As a socially responsible company, Molecor is aware of the environmental, social and economic impact of its activities, which is why we are committed to generating positive change both inside and outside our organisation.

We are committed to implementing good Corporate Social Responsibility (CSR) practices, which are applied through our Strategic Sustainability Plan, which includes actions that demonstrate, among others, our commitment to: the sustainable use of resources and the circular economy, environmental protection, innovation, the communities in which we operate and the health and well-being of Molecor Professionals. Thanks to all these actions, our activity is in line with the United Nations Sustainable Development Goals (SDGs).

All Molecor Professionals have the duty to contribute to the development and implementation of these good practices in terms of sustainability.

Environment

Molecor is firmly committed to the environment and is guided by the principle of not causing harm to its natural surroundings. This applies to all of the Company's corporate centres and breaks down pollution prevention through Molecor's Environmental Management System, ensuring corporate environmental performance is governed by a focus on continuous improvement.

Molecor provides its suppliers with the Environmental Guide for Suppliers and Subcontractors, which serves as a basis for communication of the system, aimed at setting out the minimum requirements expected of its suppliers' environmental performance.

Human rights

Any action carried out by Molecor, its employees and stakeholders must respect human rights. In this respect, forced or involuntary labour or any action that endangers or puts the life of any individual at risk is prohibited, in line with the principles established by the United Nations Global Compact.

2.2. Our commitments to our professionals

These commitments translate into the mutual respect expected between professionals and Molecor.

Occupational health and safety

Molecor strives to offer appropriate working conditions at its facilities in order to guarantee the health and safety of its workers. With this aim in mind, it seeks to implement the best practices and the most suitable equipment, as well as appropriate training in this respect.

It invests to achieve the highest level of personal integrity by identifying and minimising risks in all of its activities and preventing occupational accidents and diseases in the work environment.

The preventive organisation model is led by an external preventive service that covers the legal disciplines.

It also has an occupational risk prevention department made up of prevention coordinators working exclusively at each centre to ensure integrated prevention in the company.

Molecor allocates the necessary financial resources to ensure the health, safety, hygiene and ergonomics of Molecor Professionals.

Molecor has approved an Occupational Risk Prevention Policy integrated with its Quality and Environmental policy.

Non-discrimination, respect and equal opportunities

Molecor respects the personal dignity, privacy and personal rights of each Professional. This is a key element of the way we work.

Molecor has approved an Equality Plan in the Organisation and a Protocol to prevent and address situations of discrimination.

Molecor Professionals who are victims of or witness to any conduct or attitude that fosters a humiliating, intimidating or hostile environment in the work setting must inform their superior or the head of the Human Resources department.

2.2. Our commitments to our professionals

Harassment Prevention – Moral Integrity and Sexual Harassment

Molecor prohibits any kind of harassment between employees, whether verbal, psychological or physical. It also condemns actions of any kind that could create an intimidating environment.

Molecor promotes respect, tolerance and comfort for its employees within the professional environment.

Molecor has a Protocol to prevent and address situations of sexual harassment and discrimination.

Personal data protection

Molecor respects the personal and family privacy of all those with whom it interacts or collaborates, whether employees or third parties, to whose data it has access. Any use of such data must be authorised by the data subject.

Any non-consensual disclosure of personal information will be punishable.

Respect and protection of our assets

Molecor Professionals must not engage in fraudulent actions or dishonest conduct involving the property or assets, financial records and/or accounting of either Molecor or a third party. Not only could this lead to disciplinary sanctions, but it could also result in criminal charges.

Molecor Professionals must protect Molecor's assets and use them appropriately and efficiently.

All Molecor Professionals will strive to protect Molecor's assets against loss, damage, misuse, theft, fraud, misappropriation and destruction.

These obligations apply to both tangible and intangible assets, including trademarks, know-how, confidential or insider information and computer systems.

2.2. Our commitments to our professionals

Protection of Confidential Information

Confidential information refers to information that is not public knowledge or not yet in the public domain. It includes, but is not limited to, trade secrets, engineering and manufacturing ideas, business plans, marketing, designs, databases, records, salary information and any other unpublished financial information or unpublished information of any other kind.

Furthermore, information pertaining to the Company has a value and is considered confidential by its nature.

Molecor's continued success depends on the use of its confidential information and its non-disclosure to third parties. Unless otherwise required by law or authorised by the company's Management, Molecor Professionals must not disclose confidential information or enable its disclosure.

This obligation continues after the employment relationship has ended.

Employees must use their best efforts to prevent disclosure of information by taking special care when saving or transmitting confidential information.

Molecor respects the fact that third parties have a similar interest in protecting their confidential information. If third parties such as partners of our investee companies, suppliers or customers share confidential information with Molecor, it will receive the same care and treatment. In the same respect, Molecor Professionals will protect confidential information obtained during their previous employment.

Unauthorised access, use or disclosure of confidential information adversely affects the Company and may cause it serious harm or damage.

2.3. Our commitments to the third parties with whom we interact

These commitments translate into the implementation of prevention and prohibitive criteria that must be taken into account by Molecor and its professionals when dealing with third parties.

Prevention of Corruption, Bribery and Influence Peddling

Molecor Professionals, directly or indirectly (through intermediaries such as commercial agents, consultants, etc.), must not offer or promise personal or financial favours, or favours of any other kind, in order to win a business deal or other advantage from a third party, whether public or private. Likewise, Molecor Professionals must not accept such an advantage in exchange for preferential treatment from a third party.

The most common form of corruption is the payment or receipt of a bribe (gift, money, service or any benefit) to or by a person in order for that person to carry out, or refrain from carrying out, an act related to their professional role, which often involves winning or retaining a contract.

Molecor Professionals should be aware that such conduct is unlawful, and may result in severe sanctions, both for the Molecor Professionals involved and for the Company.

We are firmly committed to regulatory compliance, the fight against corruption and money laundering, protecting the environment, sustainability and health and safety.



2.3. Our commitments to the third parties with whom we interact

Prevention of Conflicts of Interest

A conflict of interest occurs when the personal financial interests, personal business relationships, extra-professional activities or family relationships of the management, employees or collaborators of Molecor or its investee companies directly or indirectly influence decisions made on behalf of the Company, i.e. the interests of an employee or third party compete with Molecor's interests.

If an employee is faced with a situation that may involve or give rise to a conflict of interest, they must report it to their direct superior and to the head of the Human Resources department or the Legal department in order to resolve the situation in a fair and transparent manner.

All Molecor employees must avoid situations that may involve a conflict between their personal interests and those of the Company.

Gifts, Benefits and Entertainment

Molecor Professionals must not be influenced by receiving favours, benefits, gifts and hospitality such as meals, invitations to events, entertainment and trips, nor should they attempt to inappropriately influence others through such means.

Molecor Professionals may only offer or accept meals, gifts or hospitality when appropriate under the circumstances. They must not accept or offer hospitality if such conduct could give the impression of constituting inappropriate influence with regard to the corresponding business relationship.

When in doubt about such a situation, Professionals should seek the advice of their direct superior or the head of the Legal department.

Under no circumstances should a Molecor employee offer or accept the following gifts from third parties, regardless of their value: (i) money; (ii) loans; (iii) similar monetary benefits.

Offering a gift, an invitation or hospitality may, in certain cases, constitute acts of corruption or influence peddling.

2.3. **Our commitments to the third parties with whom we interact**

Donations and Sponsorships

Making any kind of donation or offering any kind of financial support to national or international public entities or political parties on behalf of the Company is prohibited by Molecor.

Likewise, Molecor prohibits the obtention of any kind of favourable treatment in return for sponsorship.

Business Intermediaries

As part of their growth strategy, Molecor and its investee companies are interested in new territories and may use intermediaries such as consultants, distributors, advisers, sales agents or brokers to assist them in their development.

These agents or intermediaries are competent and provide real support, based on specific professional expertise and are remunerated in accordance with locally applicable prices.

Molecor only uses such agents and intermediaries in accordance with the applicable laws and regulations and in compliance with the ethical standards of the country in question.

Molecor Professionals must ensure that intermediaries respect the applicable laws and regulations, as well as the ethical principles established in this Code.

2.3. Our commitments to the third parties with whom we interact

These commitments translate into the transparency of the personal information shared with third parties and the appropriate use of the information provided by third parties.

Compliance with the Law and Internal Regulations

Molecor's activities are carried out in strict compliance with the applicable legislation.

Molecor Professionals must comply with internal rules and regulations applicable at the time of joining the Company.

These internal rules, which are specific to the Company, are part of the development of the values and principles that have represented Molecor's culture since its very beginning, and may go beyond the requirements strictly established by law.

Corporate Opportunities

Molecor Professionals must not compete with the Company or take personal advantage of business opportunities presented to them during the course of their employment.

Respect and protection of third party assets

We are committed to protecting both our own and third party assets, intellectual and industrial property, paying special attention to complying with the applicable regulations and procedures, so as not to violate the intellectual and industrial property rights owned by third parties.

We also guarantee the confidentiality of the information shared by third parties, strictly prohibiting its dissemination.

In cases in which Molecor collaborates with third parties who have provided us with access to their information systems, we will act with the utmost professionalism and diligence to ensure the integrity of the information.

2.4. Our commitments to the market and our competitors

Compliance with Competition Law and Commercial Legality

Molecor prohibits any action that entails the exercise of illegal practices of unfair competition, undertaking to ensure compliance with the applicable antitrust laws in the countries in which it carries out its activities.

Molecor Professionals and Collaborators must adhere to the following rules at all times:

- Prices will be set independently by Molecor's Pricing Committee and will never be formally or informally agreed with competitors or other unrelated parties, either directly or indirectly;
- Customers, territories or product markets will never be distributed between Molecor and its competitors, but will always be the result of fair competition;
- Customers and suppliers will be treated fairly.

All Molecor Professionals, particularly those dedicated to marketing, sales and purchasing activities, or those who are in frequent contact with competitors, must ensure that they are familiar with applicable competition laws. When in doubt, they should contact the head of the Legal department for advice and training on these laws.

Non-compliance with competition law exposes the company and those involved to significant financial sanctions, as well as a ban on contracting with the public administration.

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When in doubt, they should contact the head of the Legal department for advice and training on these laws.

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3.1. Ethics and Legal Compliance Channel

Molecor's Ethics and Legal Compliance Channel is the mechanism available to Molecor Professionals and Collaborators, as well as other third parties with a legitimate interest, to report any irregularity or non-compliance related to the Code of Ethics to Molecor.

Access to this channel is as follows:

<https://molecor.integrityline.com>

Molecor's Ethics and Legal Compliance Channel allows all Molecor Professionals and Collaborators to confidentially and anonymously report any illegal actions, as well as any allegedly criminal or fraudulent act that they may become aware of. Those who report such conduct in good faith will be protected against reprisal at all times.

In short, this channel is available to all employees, as well as collaborators and related third parties, who wish to report illegal activities or infringements within the company that they may have witnessed.

This Ethics and Compliance Channel must not be used to falsely or deliberately accuse others and misinformation should not be provided.



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4.1. Disciplinary System

Each employee is responsible for ensuring full compliance with all the provisions of this Code of Ethics and, if necessary, for seeking assistance from their superior or from the head of the Human Resources or Legal departments.

“Doing the right thing” and ensuring the highest standards of integrity is the personal responsibility of each and every Molecor Professional, a responsibility that cannot be delegated.

Any breach of this Code of Ethics may result in disciplinary action, including the possibility of dismissal and, where appropriate, legal action or criminal sanctions.



Annex I: Molecor Regulations

The documents that make up Molecor's regulations are available on the intranet and provide further information on our obligations with respect to the matters covered in the Code.

- Anti-Corruption Policy
- Crime Prevention Template
- Quality, Environmental and ORP Policy
- Protocol to prevent and address situations of sexual harassment and discrimination
- Equality Plan
- Complaints Channel Policy
- Procedure for the management of the complaints channel
- Selection and Recruitment Procedure
- Digital disconnection protocol



