



CODE OF ETHICS | NATAC GROUP

August 2023



1. INTRODUCTION

NATAC NATURAL INGREDIENTS, S.A., (hereinafter, “**NATAC**” or the “**Company**”) is a business group dedicated to researching, developing, manufacturing and marketing ingredients of natural origin for application in food supplements, farm animal and pet foods, as well as functional foods, and active pharmaceutical ingredients of natural origin, mainly plant extracts and functional lipids, its main mission being to transfer scientific knowledge to sustainable and industrially viable projects that create value and improve people’s lives.

NATAC has a Research and Development unit that works with the most innovative technologies and techniques, which allows us to offer our customers a range of sustainable products with high added value and innovation. Likewise, the Quality Control and Assurance unit allows us to guarantee that all our products comply with the highest quality and safety standards, including traceability and botanical authenticity, a reflection of our commitment to our customers and end consumers.

For the fulfilment of its purpose, NATAC is firmly committed to full compliance with all regulations and guidelines that are directly and indirectly applicable to its activity and the market in which it operates, as well as encouraging and ensuring that all its employees share, respect and perform their daily duties and responsibilities in an honest and professional manner, maintaining an attitude against any non-compliance, irregularity or illicit act that they detect or may detect within the Company, regardless of its nature or the person from whom it originates.

In line with the above, the approval of this Code of Ethics in the Company specifies the principles and values that should guide its activity and operations at all times, both internally and externally, and establishes the main rules of conduct that the members of the Company must respect in all cases, thus providing all members of the Company with a framework upon of which they should act and guide their conduct.

In any case, being aware of the limited scope of this Code of Ethics and of the impossibility for it to cover and regulate each and every questionable situation that may arise in the Company, the Company will ensure that all members of the Company are offered the assistance and advice they may require with respect to any situation they may consider uncertain as to its legality, honesty or propriety.

In this way, the Code of Ethics constitutes a binding rule, a text that must be complied with by all the parties listed below, and particularly by their directors and managers, who must show ethical leadership.

2. SCOPE OF APPLICATION

This Code of Ethics applies to all members of the Company, without exception. In this regard, it applies to all employees of the Company, regardless of their rank or position in the Company, including temporary staff, trainees, associates, officers, subcontractors, intermediaries and directors.

Likewise, to the extent possible, the Code of Ethics shall be applicable to suppliers, customers and any third party that maintains business relations with the Company. All of them shall be bound by the principles of this Code insofar as they are applicable to them, as well as by any other internal policy or protocol derived from the Code of Ethics that may be applicable to them.

3. CORE COMPANY VALUES

All members of the Company must act in accordance with the following principles without exception:

A) Compliance with the Law

The Company is fully committed to complying with all applicable laws, regulations, guidelines, standards of conduct, protocols and internal procedures, whatever their nature, including those of a criminal nature, with respect to the Company's business and the market in which it operates. To this end, the Company shall ensure that all its employees are aware of and understand all regulations and provisions applicable to them, either directly or indirectly, shall encourage and ensure that they always act in accordance with such regulations and shall not tolerate or compromise in any way any activity carried out, whether for its own benefit or that of the Company, which violates or is incompatible with the aforementioned rules, guidelines and directives, whatever their nature, scope and consequences.

Likewise, all members of the Company must maintain an active attitude in the event of any detection or suspicion of wrongdoing within the Company, and must report such circumstances as soon as possible to allow the Company to act accordingly and adopt the appropriate disciplinary measures.

B) Honesty and Integrity

All members of the Company must perform their duties in an honest, integral, respectful, loyal, consistent and morally correct manner, not only in relations and situations with other Company employees but also in relations with third parties such as customers, suppliers, Public Administrations, etc.

In particular, under no circumstances shall any member of the Company engage in fraudulent actions or dishonest behaviours affecting the property, assets, financial records or accounting of the Company or any third party. In any event, efforts shall be taken to protect all Company property and to ensure that it is used and applied for its intended purpose, appropriately, and against any misuse, theft, fraud or embezzlement.

C) Anti-corruption and bribery

In line with the honesty and integrity that should guide all actions by Company employees, no member of the Company shall offer, accept or tolerate, whether with respect to another employee of the Company or a third party, any inducement, gift, incentive or payment to perform a particular action in or for the Company, whether for his or her own benefit or for the benefit of the Company, itself regardless of whether such action might be considered acceptable. In any event, the duties and responsibilities of each member of the Company must be performed honestly, without being conditioned or linked to obtaining an advantage or preferential treatment.

D) Gifts and favours

All members of the Company must refuse from any individual or organisation any gift, entertainment or other benefit that is unwarranted, inappropriate in the circumstances and/or intended to influence their professional decisions. Notwithstanding the above, members of the Company may accept courtesy gifts provided that the acceptance of such gifts in line with usual business practice, is not extraordinary or excessive in nature and, in any case, is of symbolic value, i.e. gifts valued at €100 or less. If such gifts exceed this amount, the Compliance Committee must be informed.

Likewise, the Company may give gifts to its clients and/or collaborators after notifying the

Compliance Committee of their value and other circumstances and provided that the latter does not prohibit it. However, prior notification to the Compliance Committee shall not be required in the event that the gifts made for these purposes are valued at an amount equal to or less than €100.

Under no circumstances may members of the Company offer to, or accept from, third parties, gifts of any of the following, regardless of their value: money, loans or similar monetary advantages.

E) Conflict of interest

All members of the Company must avoid any situation that may or is likely to give rise to a conflict between their personal interests and those of the Company and must always act in the interests of the Company and avoid performing the functions attributed to them for their own benefit and/or to the detriment of the Company's interests.

If a member of the Company finds themselves or considers they may be in such a situation, they must inform their hierarchical superior, the head of the department or the Compliance Committee so that the circumstances can be analysed and the appropriate measures can be adopted, guaranteeing in all cases the confidentiality of the information disclosed for this purpose.

F) Discrimination and harassment

The Company shall at all times ensure and guarantee respect for the personal dignity, integrity, privacy and other personal rights of all its employees, providing a working environment free of discrimination or harassment. Under no circumstances will any behaviour be tolerated that involves or could be considered discriminatory with respect to gender, nationality, ethnicity, age, religion, political affiliation or sexual orientation, nor will any verbal or physical harassment be permitted under any pretext.

For the above purposes, the Company shall make available to employees an appropriate whistleblowing mechanism or channel so that any victim or witness of conduct that constitutes or may constitute an act of discrimination or harassment may report it through such a channel under the guarantee of confidentiality and freedom from retaliation.

G) Procurement of suppliers, consultants and other third parties

The Company shall ensure that the hiring of suppliers, consultants and other service providers is carried out under normal market conditions, ensuring that all costs, payments and commissions incurred are reasonable in accordance with standard professional practice and comply with the Company's internal policies and protocols, in particular those relating to the selection and hiring of suppliers and financial controls.

H) Work environment, occupational safety and Social Security

The Company shall always respect the following principles in order to guarantee the rights of its employees and to comply with its Social Security obligations:

- Respect the rights recognised to its employees by law, collective bargaining agreement or employment contract.
- Respect freedom of association and the effective recognition of the right to collective bargaining through workers' representatives freely chosen by them, as well as the right to strike.
- Promote a good working environment in which the dignity of workers is respected.
- Prohibit all forms of forced labour, as well as child labour.
- Promote and guarantee transparency and truthfulness in the information contained in job offers and employment contracts.
- To scrupulously respect the occupational risk prevention regulations applicable to the entity.
- Fulfil the obligations that must be met with Social Security.
- Provide to the Company's employees the necessary means to prevent the occurrence of acts that could constitute crimes against its employees or against Social Security.

I)

Relations with public administrations

The relations that the Company may establish with the Public Administrations shall be assumed by the persons designated for this purpose. These relations shall be guided by respect for legality and transparency. Gifts and hospitality to representatives of Public Administrations are expressly forbidden. All affected parties shall inform the Compliance Committee of this type of conduct when they become aware of it.

The Company shall ensure that any public funds it may receive are used solely for the purposes and activities for which they were granted, and to ensure that they are not granted through procedures that may involve deception or concealment of information.

Company personnel shall cooperate in any type of inspection or administrative verification.

J)

Money laundering

The Company will develop tools and codes of conduct to prevent its financial structure and systems from being used for money laundering or terrorist financing activities. Among others, the following guidelines shall be considered:

- Avoid any relationships with third parties of questionable integrity or engaged in illicit or opaque activities.
- Avoid, as far as possible, the use of cash or bearer cheques.
- Examine with particular attention all transactions that may be considered risky, either because of their amount or because of their nature.

K) Environment and sustainability

The Company shall conduct its business with respect for the environment, complying with applicable regulations to minimise waste and conserve natural resources. Company employees shall at all times act in accordance with the criteria of respect and carry out their work in accordance with good environmental practices.

The Company shall ensure that the products it markets comply with applicable environmental regulations and that legally required environmental and sustainability standards are met.

L) Use of IT resources and Data Protection

All persons subject to this Code of Ethics are responsible for the proper use of the resources that the Company places at their disposal for the development of their professional activity. All devices and computer systems must be used exclusively for professional and non-personal purposes. In this regard, always under criteria of proportionality and respect for fundamental rights, the Company may monitor the correct use of these elements and examine their content when deemed appropriate.

The Company may develop a policy or protocol for the use of information systems. All personal data collected by the Company will always be obtained with your consent, with information on the reason for your request and its destination and may not be used for any other purpose.

Personal data will not be transferred to third parties without the consent of the data subject. The data subjects' rights of access, rectification, deletion, portability and objection shall be guaranteed in all cases, in accordance with current data protection regulation.

M)

Intellectual and industrial property

Intellectual and industrial property includes trademarks, domain names, patents, industrial designs, copyrights, strategic plans and trade secrets. Employees have the obligation to protect NATAC's intellectual and industrial property, just as they must respect that of others (partners, customers and suppliers). In accordance with applicable regulations, any product development carried out by employees in the course of their work is the property of NATAC. Intellectual and industrial property is considered confidential information. Consequently, it may not be disclosed under any circumstances.

4. PRODUCT QUALITY AND SUSTAINABILITY

The Company is firmly committed to the quality of the products it offers, the environment, sustainability and safety, carrying out its activity in a professional manner, respectful of the environment and society. In particular, the Company endeavours to comply at all times with the requirements and regulations applicable in its sector in order to detect and assess the possible environmental effects that could arise from its activity, prevent any potential adverse effects and provide appropriate responses at all times.

In consideration of the above, the Company guarantees and promotes:

A)

That all its members are competent professionals who have the necessary training and experience and who share its objective of commitment and quality. To this end, the Company shall ensure that all personnel are recruited on the basis of objective criteria, taking into consideration their training, skills, experience and suitability, and in no case shall it offer any preferential treatment to direct relatives and partners of employees who may be recruited by the Company. The above shall also apply with respect to the working conditions offered to the employee's relative or partner who has been hired (by way of example, remuneration, responsibilities, career projection, etc.).

B)

That the products produced comply with current legislation and other applicable regulations and internal policies.

C)

The protection of the environment and the prevention, as far as possible, of pollution from its activities.

D)

Awareness raising and implementation of good environmental practices at all levels of the Company.

E)

Continuous improvement of its management and sustainable use of natural resources.

F)

Compliance with the established quality objectives, which have been set taking into account their relevance for product conformity and improvement of customer satisfaction.

5. GOVERNANCE BODY AND SENIOR MANAGEMENT

The Board of Directors, as the governing body, shall demonstrate its leadership and commitment regarding the compliance management system and effectively ensure the implementation of the system in order to ensure a true compliance culture in the Company. Similarly, senior management must demonstrate the same leadership and commitment.

6. SANCTIONING REGIME

This Code of Ethics, as well as all policies, protocols and rules derived from it, form part of the Company's labour relations regulations.

For this reason, compliance with all its provisions is considered one of the essential obligations of all employees and managers of the Company.

The entity must verify compliance with them and shall investigate any infringements of which it becomes aware in respect of all its members. Likewise, regardless of any legal action that the affected party or the Company itself may take for contravention of the aforementioned rules, the Company may impose, through Management, the sanctions provided for in the disciplinary regime of the Collective Bargaining Agreement in force and in labour legislation, always in accordance with the principle of proportionality.

7. COMMUNICATION AND TRAINING

Insofar as the provisions contained in this Code must be known by all members of the Company and third parties affected by it, access to it will be ensured at all times. In addition, a copy will be provided to all members, collaborators or third parties who may be affected by the Code, either on paper or by telematic means.

The Company will ensure, through the Human Resources Department, that all members of the Company have read and understood the Code of Ethics and are committed to comply with it. Likewise, to ensure effective knowledge of the Code by all affected parties, specific training on its content shall be provided and other measures may be established for this purpose.

Annex.- Receipt and acknowledgement of the Code of Ethics

NATAC NATURAL INGREDIENTS, S.A

Avenida Rita Levi Montalcini, 14
28906 Getafe (Madrid)

..... of 2023

Dear Sirs:

I hereby declare that I have been given a copy of the Code of Ethics implemented by the Company today, and that I understand and accept the nature, content and purpose of the same, without prejudice to my right to raise any questions or comments in the future regarding the same through the channels provided and facilitated by the Company, which I also declare to be aware of.

Yours sincerely.

In the event that the Code of Ethics is addressed to employees

Mr./Ms.
Department of
Position:
Office:

In case the Code of Ethics is addressed to third parties

Mr./Ms:
If applicable, company in which you work or form part of:
En su caso, cargo:
.....
En su caso, oficina:
.....

Natac
Science to Market

