

CODE OF ETHICS

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2 PURPOSE

People are, without a doubt, the essential factor of the Company, sharing the same values based on an entrepreneurial spirit, nonconformity, innovation, inclusion, humility, and ethics in every one of our activities. The Company's Code of Ethics provides all GasN2 members with a roadmap that summarizes the fundamental principles of action and is meant to help them face the legal and ethical challenges of daily work. The Code of Ethics serves as a guide for the entire Company, applying to all members of the management bodies, with each and every worker equally responsible for its compliance. GasN2 is committed to acting with respect, honesty, and in accordance with regulations, and is dedicated to upholding this Code of Ethics.

Through this Code of Ethics, GasN2 demonstrates its will and commitment to doing things right, making it a valuable tool for helping to make the best decisions for the Company. In this way, the Code of Ethics serves as the foundation upon which to build an effective corporate culture and regulatory compliance, a culture that is the responsibility of all Company members. Therefore, the purpose of this Code of Ethics is to establish the general conduct guidelines that guide the professional performance of activities at GasN2.

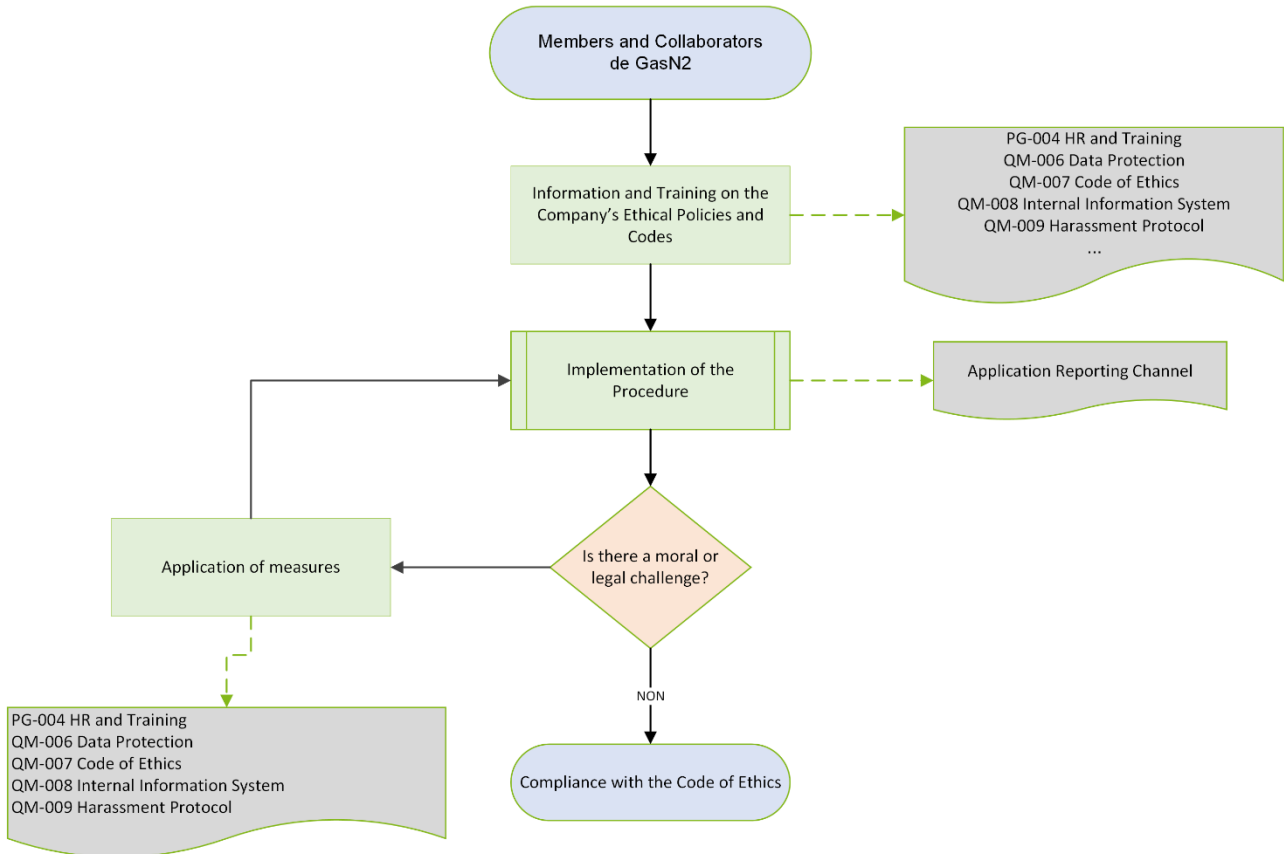
3 ABBREVIATIONS AND DEFINITIONS

• <u>GasN2:</u>	GasN2 Itrogen SL.
• <u>Employee, Worker, or Member:</u>	Any person employed at GasN2, whether under a permanent, temporary contract or an internship agreement.
• <u>Collaborator:</u>	Any person or company engaged in commercial, administrative, labor, or any other type of dealings, including own employees, clients, suppliers, or others.

4 ENTRIES

- Collaborators and members of GasN2
- Legal and ethical challenges arising from the daily work of collaborators and members of GasN2.

5 PROCESS ACTIVITY DIAGRAM



6 RESULTS

- Fundamental principles of action and company guidelines implemented.
- Trained and informed employees.

7 PROCESS DESCRIPTION

7.1 Scope of Validity

The behavioral guidelines of this Code are established as mandatory directives for all members of GasN2, and thus, all are equally bound by it. Specifically, this Code of Ethics applies to the following individuals and entities:

- Members of the Board of Directors of GasN2.
- Members of the Senior Management of GasN2.
- All employees performing their work at GasN2.
- Anyone who works, provides services, or acts on behalf of GasN2.

Therefore, all members of the Company are informed about the existence of this Code of Ethics, which is available for anyone to consult. Moreover, the Management of GasN2 will ensure that each and every member of the Company reads and understands the content of this document.

Additionally, the Company informs suppliers and, in general, all collaborators and counterparts through its website about the existence and content of this Code of Ethics, which, as far as possible, will also apply to them.

This Code of Ethics covers all ordinary activities of all members of GasN2, as well as any actions carried out during working hours or outside of them on behalf of the Company or that could impact its reputation and commercial image.

7.2 General Conduct Requirements

7.2.1 Responsibility for the Reputation of GasN2

The image of GasN2 largely depends on the image, actions, and behavior of each member of the Company. Inappropriate conduct, even by a single member, can seriously harm the Company.

Each member of GasN2 must ensure that their public image does not damage the reputation of the Company. This principle should be considered in all matters related to the fulfillment of their duties.

7.2.2 Responsibility for Social Principles and Rights

The Company respects internationally recognized human rights and supports their compliance.

- Actions are taken in accordance with the standards of the International Labour Organization.
- The basic right of all collaborators to form trade unions and worker representations is recognized.
- The intentional use of forced and compulsory labor is rejected.
- Child labor is prohibited.
- The minimum working age established by applicable laws and regulations is respected.
- Compensation and benefits paid meet, at a minimum, the standards set by national legal norms or by the respective economic sectors.

7.2.3 Equal Opportunities and Mutual Respect

The Company guarantees equal opportunities and equal treatment, regardless of ethnic origin, skin color, gender, disability, ideology, religion, nationality, sexual orientation, social origin, or political affiliation, as it is based on democratic principles and tolerance towards those with differing views.

Members and collaborators of GasN2 are selected, hired, and promoted primarily based on their qualifications and abilities.

All collaborators of GasN2 are required to avoid any form of discrimination (for example, through prejudice, harassment, or mobbing) and to foster a respectful and collaborative environment. To ensure compliance, a specific action policy is established in **QM-009: Harassment Protocol**.

7.2.4 Members of GasN2 and Worker Representation

An environment is provided that fosters the personal and professional perspectives of the Company's members and their capacity for growth. It is a setting in which excellent performance and results can be achieved. Investment is made in training and improving their skills and competencies as outlined in **PG-004: Human Resources Management and Staff Training**.

At the same time, all members of GasN2 are expected to hold themselves to high standards and actively participate in their ongoing development.

The Company is willing to collaborate openly and trustfully with worker representation, to maintain constructive dialogue and cooperation, and to pursue a proper balance of interests. GasN2's corporate culture includes professional treatment of worker representation, which does not allow for preferences or discrimination.

7.2.5 Culture of Leadership and Collaboration

All management must serve as role models and act in accordance with the Code of Ethics. Managers should encourage their team members to act according to the Code of Ethics by continuously informing and explaining the relevant obligations and authorizations pertaining to their area of work. Managers must trust their team members, set clear, ambitious, and realistic objectives,

and grant them autonomy and as much leeway as possible. They should be aware of their team members' performance and recognize it, particularly valuing significant achievements.

As part of their leadership responsibilities, managers must supervise employees' behavior. They are responsible for ensuring that no rules are violated within their area of responsibility, provided that appropriate supervision can prevent or mitigate such violations.

Trust and good collaboration are reflected in mutual support and open, reciprocal information sharing. Members of GasN2 should keep each other informed about business issues and matters with sufficient rigor to enable them to act and make decisions. Company members, especially managers, must ensure rapid and smooth information exchange. Knowledge and information should be communicated accurately, promptly, and in full, within the framework of granted authorization, to foster collaboration.

7.3 Prevention of Conflicts of Interest and Corruption

7.3.1 Conflicts of Interest

Great importance is placed on ensuring that members and collaborators of the Company do not enter into conflicts between their private interests and those of GasN2. Therefore, all situations that may give rise to conflicts of interest should be avoided.

7.3.2 Secondary Activities

All members and collaborators of GasN2 must contribute their working capacity and perform the tasks assigned to them to the best of their knowledge and abilities. Engaging in secondary activities that may hinder the fulfillment of this obligation is not allowed. Volunteer activities by members of the Company are supported and encouraged.

7.3.3 Participation in Companies

Any member of GasN2 who works or provides services for a company that has business relations with GasN2 must communicate this in writing to the Company on their own initiative. If there is a danger of a conflict of interest, such participation must be suspended.

7.3.4 Fight Against Corruption

In order to develop a sustainable and successful commercial activity, GasN2 is committed to the quality and value of our services compared to the competition. Efforts to avoid altering or influencing free competition through corruption are supported, and any corrupt behavior that may harm GasN2 is rejected.

No member of the Company may take advantage of GasN2's business contacts for their own benefit, that of others, or to harm the Company itself. Specifically, this means that no member of the Company should grant or accept unauthorized private advantages in business relationships (for example, money, material goods, services) that could influence a proper decision.

To avoid legal consequences for GasN2, its business partners, and the member of the Company from the outset, all members of GasN2 should independently inform themselves about internal regulations before giving or receiving gifts and invitations.

For more details, please refer to the specific document **QM-014: Anti-Corruption and Anti-Bribery Policy**.

All members of GasN2 are required to seek advice or assistance when there are indications or legal doubts regarding the existence of corruption or economic crime. Such advice or assistance can be offered by their hierarchical superior or the Company's management. However, the primary point of reference is the Compliance Officer, to whom members or collaborators of the Company should turn in case of doubt about how to act, as well as to report any relevant facts or suggestions for improvement. Furthermore, all members and collaborators have access to an internal communication channel or Ethical Channel (see **QM-008: Internal Information System**) to report the commission of alleged irregularities.

7.3.5 Internal Information System or Ethical Channel

Communication among the members of the organizational structure of GasN2 is a fundamental aspect, not only to ensure the effectiveness of the business activity itself but also for the prevention of criminal risks. Therefore, GasN2 will promote fluid communication channels within the company, as well as between its departments, avoiding organizational silos that may hinder the effective exchange of information within the company. Additionally, GasN2 provides all employees with the means to facilitate such communication.

Furthermore, GasN2 has established the Internal Information System as an Ethical Channel available to all members and collaborators of the Company (**QM-008: Internal Information System**).

GasN2 commits to maintaining a transparent Ethical Channel that allows any collaborator of the Company to express any concerns regarding ethical compliance in their work area and to confidentially and even anonymously report any irregular behavior that constitutes a violation of this Ethical Code.

The GasN2 Ethical Channel consists of a specially designated platform, accessible through a link on the company's website: www.gasn2.com.

7.4 Dealing with Business Partners and Third Parties

7.4.1 Fair Competition

GasN2 is committed to fair dealings with its business partners, as well as with third parties, and promotes fair competition in compliance with competition law.

All members of GasN2 are required to adhere to the rules of competition law. For example, this means that no member of the Company engages in conversations with competitors regarding pricing and capacities. Agreements with business partners and third parties regarding a waiver of competition, the submission of fictitious bids in tenders, or the allocation of clients, areas, or production programs are also not permitted. Additionally, favoring or excluding contracting parties is not allowed.

Furthermore, GasN2 expects its business partners to fully assume their own responsibility for ensuring fair competition.

7.4.2 Donations and Sponsorship

In cases of sponsorships and donations, meaning voluntary grants, no consideration is expected in return, and they will only be made within the respective legal framework and in accordance with the current internal regulations.

Donations must be made transparently. The purpose, the recipient of the donation, and confirmation of acceptance by the recipient will be documented and verifiable. No employee shall promote donations that could harm the reputation of GasN2.

For more information, please refer to the document **QM-014: Anti-Corruption and Anti-Bribery Policy**.

7.4.3 Safeguarding Interests

GasN2, as a company and as an integral part of society, advocates for and promotes its interests. In its considerations, it includes the wishes and demands of the various interest groups.

The principles of freedom of expression, the right to information, the independence of the media, and the protection of fundamental rights of individuals are respected and upheld. All members of GasN2 ensure that their conduct and the opinions expressed publicly do not harm the reputation of the Company.

7.4.4 Tax Responsibility of GasN2

GasN2 is committed to fulfilling its social responsibility by meeting its tax obligations in accordance with applicable laws and agreements reached with the Authorities, maintaining a transparent and collaborative attitude with them.

7.5 Handling of Information

7.5.1 Protection of Personal Data and Information Security

The protection of personal data, confidential information, and business secrets is one of the principles underpinning relationships with members (and former members), as well as their family members, candidates, clients, suppliers, and other groups of people.

Personal data is obtained, processed, and used only to the extent necessary for defined, clear, and legitimate purposes. Care is taken to ensure that the use of personal data is transparent to the interested parties, respecting their right to access information and rectification, as well as, where applicable, their potential objection to processing, blocking, and deletion.

All members of GasN2 are required to comply with the regulations concerning the protection of personal data, as well as legal and corporate regulations regarding information security, and to protect against misuse of confidential information, business secrets, and personal data entrusted to GasN2.

The Company is committed to ensuring an adequate standard of security in the handling of information. Security measures must be applied to all components of data processing to ensure the confidentiality, integrity, availability, and traceability of data requiring protection and to prevent unauthorized internal or external use.

For more information regarding data protection, see **QM-006: Data Protection**.

7.5.2 Confidentiality

All members of GasN2 are required to maintain the confidentiality of business and trade secrets entrusted to them in the course of their business activities or that they have come to know in any other way. Confidentiality must be protected regarding work and processes within the Company that are fundamental to GasN2 or its business partners and that are not publicly available.

To this end, all employees must adhere to a confidentiality policy outlined in **QM-012: Confidentiality Policy**.

7.5.3 Treatment of Privileged Information

GasN2 ensures that privileged information is only accessible to authorized individuals. No member of GasN2 shall provide access to this information (or indications) to family members or other individuals.

7.5.4 Reports

All reports, records, and publications are accurate, timely, understandable, complete, and truthful.

The Company submits its accounts annually to the relevant commercial registry, prepared in accordance with current accounting standards.

7.6 Occupational Safety and Health

The Company takes responsibility for the safety and health of GasN2 members. Occupational safety and health protection is guaranteed in accordance with current national regulations. Through continuous improvements in the workplace environment and various measures for health prevention and protection, the Company maintains and promotes the health, productivity, and job satisfaction of its members.

All GasN2 members must contribute to safeguarding their health and must comply with occupational safety and health regulations.

7.7 Environmental Protection

GasN2's commitment to sustainability is currently at the heart of its activities and choices. The company is deeply convinced that its work should aim to create shared value that encompasses the three areas of sustainability (environmental, social, and economic).

To succeed in this, people are considered fundamental. Therefore, all GasN2 members must use natural resources appropriately and economically, ensuring that their activities have the least possible impact on the environment.

7.8 Protection and Regulatory Use of GasN2 Property

All members of the Company must use GasN2 property solely for professional purposes and must treat the Company's property appropriately and carefully, protecting it from loss.

GasN2 provides its members with the resources they need to perform their professional activities. In this regard, all members of the Company are aware of the need to care for and protect GasN2 resources, as well as to use them correctly. Therefore, all members of GasN2 commit to making rational use of these resources. However, when such resources are misused, it can harm the interests and good reputation of the Company.

For more information on this topic, please refer to document **QM-014: Anti-Corruption and Anti-Bribery Policy**.

7.9 Treatment of the Ethical Code

7.9.1 Responsibility of the Different Departments of GasN2 for Its Implementation

GasN2 ensures compliance with the Ethical Code across its various departments, taking into account current laws. In this regard, GasN2 actively promotes the distribution and communication of the Ethical Code and ensures its effective implementation, for example, through training.

In its application, GasN2 ensures that no member of the Company suffers any disadvantages due to adherence to the Ethical Code and that appropriate actions are taken in response to any violations. To assess breaches of the Ethical Code, existing legal and corporate regulations are utilized.

Additionally, GasN2 supports and encourages all its business partners and suppliers to consider the Ethical Code in their corporate policies, as outlined in **PG-011.02: Supplier Onboarding and Questionnaire**.

7.9.2 Validity of the Ethical Code

The **QM-007: Ethical Code** will come into effect thirty days after its approval by the Board of Directors. Subsequent amendments may be made through the current document approval system detailed in **PG-001: Document Management**, as long as they involve minor changes in form, wording, errors, etc. If changes that affect the substantive content, scope, or more significant issues need to be made, these must be approved by the Board of Directors.

7.9.3 Responsibility for Compliance

All members of GasN2 must comply with the mandatory laws, regulations, and internal standards in their work environment, and they should guide their actions according to the values of GasN2 and the Ethical Code.

All collaborators who do not behave in accordance with the standards must accept the consequences arising from corporate and legal regulations, which may include termination of the employment relationship and claims for damages, as provided in **QM-010: Disciplinary Code**.

8 TEMPLATES AND RECORDS

DOCUMENT	CODE	LOCATION	RESPONSIBLE	RETENTION
n/a	n/a	n/a	n/a	n/a

9 RELATED DOCUMENTATION

CODE	DOCUMENT
QM-006	Data Protection
QM-008	Internal Information System
QM-009	Harassment Protocol
QM-010	Disciplinary Code
QM-012	Confidentiality Policy
QM-014	Anti-Corruption and Anti-Bribery Policy
PG-001	Document Management
PG-004	Human Resources Management and Employee Training
PG-011.02	Supplier Registration and Questionnaire