



CODE OF CONDUCT



Devices for an Integral Visual Examination

CODE OF CONDUCT OF DIVE MEDICAL S.L.

The Code of Conduct establishes guidelines of behaviour for all of us who make up DIVE Medical, S.L. ("DIVE") with the aim of maintaining the DIVE spirit, and our particular way of developing our activity based on honesty and integrity as ethical values. It is a commitment to a way of doing things that we must reinforce internally. By complying with the Code of Conduct, we will maintain the trust of our partners, clients and society as a whole.

1. Compliance.

- (a) DIVE is committed to complying with all applicable laws, rules and regulations and with the principles of this Code of Conduct and DIVE's internal policies and procedures.
- (b) Compliance is everyone's obligation so all DIVE employees and partners are directly responsible for knowing and adhering to the laws, rules and regulations that govern their work in addition to this Code of Conduct and DIVE's internal policies and procedures. In a country where local laws are more restrictive than DIVE's Code of Conduct or its internal policies and procedures, local laws will be followed.
- (c) DIVE employees and partners are expected to report any concerns about a possible violation of any law, rule or regulation, or any DIVE internal policy or procedure, as soon as possible. See Section 15, "Reporting Concerns, Raising Concerns and Reporting Misconduct".
- (d) Failure by any DIVE member to comply with any law, rule, regulation or internal policy and procedure may result in disciplinary action up to and including dismissal. In addition, if a DIVE member violates the law, he or she may be held personally and directly responsible for such violation.

2. Respect for third parties.

DIVE's relationship with its employees, customers, suppliers, authorities and others with whom it comes into contact through its activities is based on respect, fairness and courtesy.

DIVE is particularly proud of the diversity of its workforce, which it considers an asset, and is committed to maintaining a work environment free of discrimination and harassment on the basis of race, religious beliefs, nationality, gender, disability, sexual orientation, age or any other reason.

DIVE guarantees equal opportunities for all DIVE members with regard to recruitment, training, remuneration, promotion and career development, in accordance with their knowledge and skills.

3. Environment, health and safety

(a) Commitment and safety

Because of its commitment to health, DIVE is informed and active in safety matters. It is part of DIVE's culture and is an attitude that permeates all areas of the organisation. DIVE strives to ensure a safe and secure working environment for all DIVE members.

DIVE's safety standards are thoroughly documented and employees are continuously trained to ensure consistency and compliance.

(b) Environmental policy

The environmental policy approved by the management has made it possible to standardise the management of the different work centers, to take advantage of synergies and to integrate environmental requirements into the normal work processes.

DIVE provides its employees with training and awareness sessions on the saving of natural resources, the reduction of emissions, discharges and waste in our industrial activity with the aim of protecting the environment.

4. Safety of products and services.

DIVE is committed to using the most advanced technologies in order to have the safest and most efficient products and to provide services in the safest and most efficient way. Group employees must use all available knowledge and resources to minimise potential risks and report them in detail.

Product safety always takes priority over economic or other interests.

5. Data protection and privacy.

Information of a scientific, technical, commercial or financial nature is one of DIVE's most valuable assets.

Dissemination of such information requires the express authorisation of the Management.

Members of DIVE who use or have knowledge of confidential information must not use it for non-business purposes or disclose it to third parties. Furthermore, they must take the necessary measures to ensure that the information is protected and stored in a secure place, whatever its format.

Given the exposure of computer files to hacking, virus infection and other similar risks, employees are obliged to respect the security rules issued by the IT Department, available on the DIVE intranet.

Personal data of employees, customers, suppliers and other partners will be treated with absolute confidentiality, respecting the right to privacy.

6. Dishonesty, fraud and corruption

DIVE is committed to adhering to the highest ethical standards in all countries in which it conducts business.

For this reason, DIVE members are prohibited from:

- (a) Improperly giving, promising or offering or authorising the improper offering of money or other things of value to third parties;
- (b) Improperly solicit, receive or attempt to solicit or receive money or other things of value from third parties.

In almost all countries it is illegal to bribe or offer a bribe to public officials.

In all countries that have acceded to the OECD Anti-Corruption Convention, it is illegal to give, promise or offer, directly or indirectly, money, fees, commissions, credits, gifts, gratuities, things of value or compensation of any kind, which have as one of their objectives to improperly obtain or receive favourable treatment from a foreign public official in relation to any business opportunity.

Furthermore, in certain countries, authorising the actual offering of anything of value is also prohibited. In addition, other countries, such as Spain or the United Kingdom, extend this prohibition not only to public officials, but also to certain individuals in the private sector.

All DIVE members, wherever they are located, as well as third parties such as consultants or distributors who collaborate with DIVE in the execution of their business, must comply with the applicable rules.

Failure to comply with such rules may expose DIVE employees and DIVE to substantial civil and administrative penalties and/or criminal prosecution.

Similarly, all members of DIVE are prohibited from soliciting, receiving or attempting to solicit or receive any improper benefit or advantage in connection with a transaction that is intended to be or has been executed by DIVE.

You are expected to familiarise yourself with DIVE's Anti-Corruption Policy and related procedures, which are available on the DIVE intranet. If you have any questions or concerns, please raise them through the mechanism set out in Section 15 "Take Advice, Raise Concerns and Report Misconduct".

7. Conflicts of interest.

Personal interests must never compromise the interests of DIVE.

No person or entity may improperly benefit DIVE through employees or through the position held by employees.

Any action by an employee acting in his or her position, but for his or her own exclusive benefit, actual or potential, is strictly prohibited.

Acquisition of interests in competing companies, customers or suppliers and relationships with entities in which the employee or his or her family members have a financial interest are not permitted without the written consent of the appropriate superior.

Any conflict or potential conflict of interest must be disclosed through the mechanism described in Section 15 "Taking Advice, Raising Concerns and Reporting Misconduct".

8. Respect for Free Competition.

DIVE is committed to respecting free competition for the benefit of individuals and complies with antitrust laws in all markets in which it operates.

DIVE's efforts to make profits, by lawful and appropriate means, are always subject to compliance with the law.

With respect to antitrust, an employee's actions may involve him/herself, his/her supervisor, DIVE and/or its management in complex litigation that may involve lawsuits, administrative rulings and criminal offences and/or fines of millions of euros in some countries. It is against DIVE's policy to enter into oral or written agreements that violate antitrust laws. Examples of activities that violate DIVE policy and antitrust laws include agreements (oral or written) between two or more parties to:

- (a) Fix prices, discounts or terms of sale;
- (b) Allocate markets, customers or geographic areas;
- (c) Refuse to do business with or boycott third parties.

With the exception of discussions with competitors for legal and commercial purposes (partnership activities, lobbying, profit surveys, joint ventures for research, etc.), any communication with competitors concerning the production, sale or distribution of products or services, prices, wages, costs, profits, sales conditions, credit agreements, market shares, production volume, geographic sales areas, products and services offered, bidding strategies, customer allocation and distribution methods is discouraged. These examples do not minimise the importance of other less obvious activities which may also violate antitrust laws and which DIVE also prohibits.

On the other hand, DIVE understands that information regarding competitive strategies and market conditions that may be obtained from customers, suppliers or independent third parties is legitimate and desirable. However, DIVE members are prohibited from asking customers to serve as a channel of communication with our competitors, especially since, in practice, the distinction between competitors, customers and suppliers may become distorted.

Finally, DIVE encourages economic analysis, analysis of its strengths and market position. While gaining market share from less efficient competitors is part of the rules of a competitive market, DIVE prohibits conduct that may impede the

development and maintenance of effective competition (e.g. tied selling, predatory pricing, market restrictions and price pressure). For DIVE, having a dominant market position is a responsibility and not just an advantage.

Due to the complexity of antitrust law, consultations concerning any relationship with our competitors are important and highly recommended.

For any enquiries, see the procedure described in Section 15 "Taking Advice, Raising Concerns and Reporting Misconduct".

9. Compliance with customs regulations and international trade control.

DIVE is committed to complying with all applicable customs and international trade control regulations.

Accurate and complete import/export documentation is required for all transactions involving DIVE products.

DIVE does not carry out operations with sanctioned countries and persons or prohibited end customers and does not participate in any restrictive trade practices or boycotts that are prohibited or sanctioned in accordance with Spanish law or applicable local regulations.

10. Reliability of financial information and disclosure.

DIVE's financial statements, books, records and accounts must reflect transactions reliably and in accordance with legal requirements and accounting principles.

The disclosure of dishonest information, whether internally or externally, is strictly prohibited.

The Chief Executive Officer and the Chief Financial Officer, the accountants and controllers and persons performing similar functions are responsible for the complete, faithful, accurate, rigorous and comprehensible disclosure of any periodic reports that DIVE must submit to its partners, banking institutions or public bodies at any given time.

DIVE is committed to transparency in its dealings with the markets. Public financial statements, information for regulatory bodies and, in general, information published in any media must be accurate and complete in all aspects.

11. Insider Trading.

(a) Inside Information.

Inside information is any information which, directly or indirectly, relates to that which may have an effect on DIVE's shareholdings, which has not been made public and which, if made or had been made public, could significantly influence or would have significantly influenced their valuation in financing rounds, corporate transactions or purchase and sale transactions.

(b) *DIVE members.*

Those who have inside information relating to DIVE or any other company with which DIVE is considering an acquisition, divestiture or strategic alliance may not buy or sell shares in DIVE or disclose such information to third parties.

12. Transparency in financial transactions.

DIVE is committed to ensuring that its operations are governed by the principle of transparency.

In order to minimise the risk of financial transactions carried out with DIVE being used for illicit purposes, you should take into consideration the following red flags that may be indicative of a possible opaque transaction:

- (a) Payments made or requested in a currency other than the specified currency;
- (b) Payments made or requested in cash or equivalent system;
- (c) Payments made from or requested to be made to countries unrelated to the transaction itself, including tax havens;
- (d) Payments made or requested in small and multiple instalments;
- (e) Request to make an overpayment;
- (f) Transactions through an unknown or unnecessary intermediary;

DIVE members who become aware of such transactions or a request to participate in such transactions should report them as soon as possible.

Please note Section 15 "Taking advice, Raising Concerns and Reporting Misconduct".

13. Appropriate use of asset protection.

DIVE members are responsible for the proper use of the Group's tangible and intangible assets for lawful and authorised purposes.

They also have a duty to protect the Group's assets from loss, damage, misuse, theft or destruction. It is important that any situation that could give rise to such an incident is immediately reported through the procedure described in Section 15 "Advise, Raise Concerns and Report Misconduct".

14. Compliance training and response to violations.

- (a) An effective code.

For this Code of Conduct to be effective, it is essential that all members of DIVE understand it. Therefore, DIVE will train all current and future DIVE members on this Code of Conduct and the obligation of each DIVE employee to comply with it.

In addition, this Code of Conduct will be published on the DIVE website (www.DIVE-MEDICAL.com) and on the DIVE Intranet (DIVE Portal).

(b) Non-compliance.

Any breach of this Code of Conduct by any DIVE employee or manager will be considered a serious breach of their obligations to DIVE and may lead to disciplinary action including dismissal.

15. Take advice, raise concerns and report misconduct.

All DIVE members must comply with the spirit and letter of this Code of Conduct and help others to do the same.

If you have:

- (a) A question about an applicable rule or regulation or DIVE's policies and procedures.
- (b) A concern about a possible violation of these policies and procedures, it is important that you report it as soon as possible.

Please contact:

- (a) Your line manager.
- (b) A member of the Compliance Department, Legal Counsel or Internal Audit.
- (c) Via the DIVE Ethics Helpline (+ 34 644 370 038).

You may report your concern or query anonymously if you wish to do so and where permitted by local law.

DIVE will not tolerate retaliation of any kind against anyone who has reported, in good faith, a violation of applicable laws, rules and regulations, or DIVE's internal policies and procedures. Any retaliation may result in disciplinary action up to and including termination of employment.

16. Acceptance by DIVE employees and collaborators.

All DIVE employees and collaborators are obliged to be familiar with this Code of Conduct. For this purpose, the policy will be made available to employees on the DIVE intranet and each employee must sign a declaration of knowledge and obligation to comply with this Code of Conduct in accordance with the model declaration attached to this policy as **Annex 1**.

Annex 1

Declaration of Awareness of and Obligation to Comply with the Code of Conduct

DIVE MEDICAL, S.L.

By signing this declaration, and with effect from the date of entry into force of my employment contract with the Company with DIVE Medical, S.L. (the "Company" or "DIVE"), the undersigned declares to be aware of the Code of Conduct in force in the Company which precedes or accompanies this declaration, as well as its successive updates or modifications and accepts the obligation to comply with and undertakes to comply with the terms of said Code of Conduct.

Employees Compliance

Name and Surname	Date	DNI/NIF	Signature	Received DIVE Medical S.L.