RECYMET
SYSTEMS

CODE OF ETHICS

[CE.1.2024]

RECYMET SYSTEMS S.L.

VERSION HISTORY			
Version of the Code of Ethics	**Update date**	**Approval body**	**Modified sections**
V.1.2019	14th February 2019	Sole Director	First version
V.1.2022	1st July 2022	Board of Directors	Update according to ISO 37301+ Change of the governing body
V.1.2024	12th April 2024	Board of Directors	Revision after implementing the Immediate Supply of Information (SII) according to Act 2/2023 of 20 February on the protection of persons who report regulatory infringements and the fight against corruption in 2/, de protección .

RECYMET SYSTEMS

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1 Purpose

RECYMET SYSTEMS, S.L. is committed to comply at all times with the principles governing this Code of Ethics and the existing legislation applicable in each case.

The purpose of this Code of Ethics is to serve as a guide for the Board of Directors, professionals and any interested parties interacting with the company.

Likewise, it should be noted that the good corporate governance recommendations, as well as the principles of corporate social responsibility accepted by the company have been considered when developing this Code of Ethics.

2 Scope of application

RECYMET SYSTEMS, S.L. belongs to a group of companies, where Q-MELTED, S.L. is the parent company and RECYMET SYSTEMS, S.L., RECY INVESTMENTS, S.L. and TITANIUM-ALLOYS, S.L. its subsidiaries. This code applies to the companies of the group.

Any natural person appointed as representative by a legal person, all professionals and interested parties interacting with the company must adhere to this Code of Ethics. In particular, the members of RECYMET SYSTEMS, S.L.'s Board of Directors.

This Code of Ethics will be made available to all the company members, as well as business partners and any interested party when the nature of the relationship requires so, and they must expressly undertake compliance.

RECYMET SYSTEMS

3 Behaviour guidelines

3.1 Human and labour rights

RECYMET SYSTEMS, S.L. declares its commitment to respect human and labour rights recognised in national and international legislation.

More specifically, RECYMET SYSTEMS, S.L. fully rejects child and forced or obligatory labour and commits to respect the freedom of association and collective bargaining, the right to move freely within each country and the right to non-discrimination.

3.2 Environmental protection

RECYMET SYSTEMS, S.L. operates respecting and protecting the environment, always complies with the standards laid down in the environmental regulations in force at any time, and minimises, to the extent possible, the impact that its activities may have on the environment, promoting actions that contribute to its protection.

With that in mind, RECYMET SYSTEMS, S.L. follows the standard UNE-EN ISO 14001:2015 Environmental management systems.

As an importer into the European Union, RECYMET undertakes to ensure that the waste materials it supplies do not contain any "conflict minerals" such as tin, tungsten, tantalum or gold from Congo or neighbouring countries, in accordance with the provisions laid down in the European Union Regulation EU 2017/821.

3.3 Reputation and corporate image

RECYMET SYSTEMS, S.L.'s target is to be transparent and transmit veracity regarding the information provided in the media and other communications.

Only RECYMET SYSTEMS, S.L.'s official spokesmen may talk to third parties not belonging to the company about internal issues regarding RECYMET SYSTEMS, S.L. This applies in particular to confidential, economic and financial information about the company.

3.4 Commitment to third parties

3.4.1 Clients

RECYMET SYSTEMS, S.L. commits to offer services and products whose quality complies with the legally established quality standards, fairly competing in the market based on the merits of its products and services. In this sense, it should be highlighted that RECYMET SYSTEMS, S.L. holds the standard UNE-EN ISO 9001:2015 on Quality.

RECYMET SYSTEMS, S.L. has implemented adequate measures to guarantee the safety and confidentiality of its clients' data, undertaking not to reveal them to third parties, unless consent is given, disclosure is legally required or to comply with judicial or administrative resolutions.

The collection, use and processing of clients' personal data must be done in a way that their privacy rights are guaranteed and in compliance with the legislation on personal data protection, as well as observing the rights recognised by the Act on Information and E-commerce Company Services, and any other provisions that may apply.

Professionals will avoid any kind of interference or influence from clients or third parties that may hinder their impartiality and professional objectivity. Likewise, they are not allowed to accept any kind of remuneration from clients or from third parties regarding any service related to the professional activity carried out by RECYMET SYSTEMS, S.L.

3.4.2 Suppliers

RECYMET SYSTEMS, S.L. will adapt the supplier selection processes to objectivity and impartiality criteria and will avoid conflicts of interest or favouritism when selecting them. In this regard, RECYMET SYSTEMS, S.L. members undertake to fulfil the internal procedures drawn up for this purpose, especially, those related to the supplier's authorisation.

Prices and information submitted by the suppliers during the selection process will be considered confidential and will not be disclosed to third parties, except with the prior consent of the interested parties or by legal obligation, or in compliance with judicial or administrative resolutions.

RECYMET SYSTEMS, S.L. professionals accessing suppliers' personal data are prohibited from disclosing such information and must comply with the personal data protection legislation provisions, when applicable.

Professionals will avoid any kind of interference or influence from suppliers or third parties that may hinder their impartiality and professional objectivity. Likewise, they are not allowed to accept any kind of remuneration from RECYMET SYSTEMS, S.L. suppliers or from third parties regarding any service related to the professional activity carried out by RECYMET SYSTEMS, S.L.

RECYMET SYSTEMS, S.L. offers and demands a fair and honest treatment from suppliers in every transaction. Likewise, it ensures the equitable participation of suppliers and their impartial selection, which will be based on quality, profitability, and service criteria.

RECYMET SYSTEMS, S.L. suppliers will be held responsible for ensuring that their own suppliers and subcontractors are subject to principles of action equivalent to those described in this section.

RECYMET SYSTEMS, S.L. will ensure its suppliers comply with the provisions of this Code of Ethics and will act accordingly in case there is a breach of them or any applicable regulations

3.4.3 Competitors

RECYMET SYSTEMS, S.L. commits to comply with the competition and antitrust laws in force in the places where it develops its activities.

All RECYMET SYSTEMS, S.L. members must avoid situations that may lead to illegal and anti-competitive behaviour when carrying out their activities and, in particular, in dealing with competitors, clients, suppliers and other partners.

Therefore, RECYMET SYSTEMS, S.L. members must undertake not to enter written or verbal contracts, nor inform competitors or allow information to be revealed to them regarding prices, commercial terms, clients and territories, tenders or product volumes.

All company members must report any anti-competitive behaviour or signs thereof.

Should you have any doubt as to whether any action may infringe competition laws, contact your compliance officer either by identifying yourself or using an anonymous reporting channel.

3.4.4 Authorities and public administrations

All relationships with authorities and public administrations shall be governed by the *legality, loyalty, trust, professionalism, collaboration, reciprocity, and good faith principles*, notwithstanding the legitimate disputes that, in defending social interest, may arise with such authorities regarding the interpretation of the applicable regulations.

RECYMET SYSTEMS, S.L. will respect and abide by the judicial or administrative resolutions issued, but reserves the right to appeal, before any bodies it deems appropriate, the aforementioned decisions or resolutions whenever it considers that they do not comply with the Law and contravene its interests.

4 Ethical principles and duties of the board of directors

The Board of Directors must fulfil the role and comply with the duties imposed by the laws and bylaws with the diligence of respectable businessmen, taking into account the nature of the position and the powers devolved to each one of them.

The Board of Directors must adequately commit and undertake the necessary measures to correctly manage and control the company.

When fulfilling its role, the Board of Directors has the duty to demand and the right to request the appropriate and necessary information from the company to fulfil its obligations.

As for the strategic and business decisions, subject to corporate discretion, the standard of diligence of a respectable businessman would be considered met provided that the Board of

Directors has acted in good faith, without personal interest in the issue under dispute, with sufficient information and in accordance with an appropriate decision procedure.

4.1 Duty of loyalty

The Board of Directors must fulfil its role with the loyalty of a faithful representative, acting in good faith and in the company's best interest.

The duty of loyalty particularly obliges the Board of Directors:

a) Not to exercise their powers for purposes other than those for which they have been granted.

b) Not to disclose information, data, reports, or records to which they had access when fulfilling their role, even if they no longer hold it, except when allowed or required by law.

c) Refrain from participating in the discussions and voting on agreements or decisions in which them or a related person have a direct or indirect conflict of interest. The agreements or decisions affecting them in their capacity as director, such as the appointment or dismissal for positions in the board of directors or any similar position, will be excluded from the previous abstention obligation.

d) Fulfil their roles under the principle of personal responsibility with freedom of criterion or judgment and independence with respect to instructions and relationships from third parties.

e) Take the necessary steps to avoid situations in which their interests, whether personal or for another party, may conflict with the corporate interest and their responsibilities towards the company.

4.2 Duty to avoid conflict of interest situations.

In particular, the duty to avoid conflict of interest situations forces the Board of Directors to refrain from:

a) Carrying out transactions with the company, except if these are ordinary transactions, undertaken under standard conditions for clients and have limited importance. These types of transactions are those whose information is not necessary to show the true and fair view of the company's assets, financial situation and results.

b) Using the company's name or citing their role as director to unduly influence private operations.

c) Using corporate assets, including the company's confidential information, for private purposes.

d) Taking advantage of the company's business opportunities.

e) Gaining benefits or remuneration from third parties other than the company and its group related to the performance of their duties, except in the case of mere courtesy.

f) Performing activities on their own behalf, or on behalf of others, when this entails effective competition, whether current or potential, with the company or that, in any other way, place them in a position of permanent conflict with the company's interests.

The above provisions will also apply if the beneficiary of the prohibited acts or activities is a person related to the director.

As for the mandatory and waiver regime, as well as the concept of person related to the Board of Directors, and the actions derived from breaching the loyalty duty, we refer to the provisions of the Capital Companies Law.

5 Rules of conduct for RECYMET SYSTEMS, S.L. collaborators

In this Code of Ethics, all company directors and employees, as well as other people whose activity is directly governed by the company are considered professional collaborators of RECYMET SYSTEMS, S.L.

Those professionals of RECYMET SYSTEMS, S.L. who, when undertaking their duties manage or lead teams, must ensure that their direct reports know and comply with the Code of Ethics, and they must lead by example, being role models of conduct when complying with its provisions.

The group professionals must strictly comply with the legislation in force when performing their activity, in accordance with the spirit and purpose of the regulations, and will take into account the provisions of the Code of Ethics, as well as other regulations related to the criminal compliance management system. Likewise, they will fully respect the obligations and commitment undertaken by RECYMET SYSTEMS, S.L. in their contractual relationships with third parties.

RECYMET SYSTEMS, S.L. directors and managers must know the laws and regulations, including the company's internal rules affecting their respective areas of activity, and must ensure that their direct reports are provided with the appropriate information and training in order to understand and comply with the legal and regulatory obligations applicable to their role, including the internal ones.

5.1 Right to privacy

RECYMET SYSTEMS, S.L. respects the right to privacy of its professionals, in all its forms and, especially, regarding personal data. In this regard, RECYMET SYSTEMS, S.L. has a privacy policy for workers where these issues are regulated in accordance with the requirements set forth in the personal data protection legislation.

5.2 Occupational health and safety (OHS)

RECYMET SYSTEMS, S.L. will follow the preventive measures set forth in the current legislation and any others that may be established in the future.

RECYMET SYSTEMS, S.L. professionals will pay special attention to Occupational Health and Safety rules, in order to prevent and minimise occupational risks.

In this regard, it should be noted that RECYMET SYSTEMS, S.L. holds the UNE-EN ISO 45001:2015 on OHS.

Within the Occupational Health and Safety system framework, RECYMET SYSTEMS, S.L. currently has internal action protocols such as 1) those related to the Prevention and Intervention in case of Irregular Behaviours, which describe how to act appropriately when detecting irregular behaviours and, in particular, to promote "zero tolerance" regarding drug and alcohol intake on the company premises and 2) the Internal Procedure for Conflict Management, which offers general procedural guidelines to be followed in dealing with and resolving dispute situations that may arise between RECYMET SYSTEMS, S.L. employees.

Likewise, RECYMET SYSTEMS, S.L. is preparing and implementing the Workplace Harassment Protocol, which includes all measures necessary to prevent, avoid or eliminate any type of harassment within the company. The aim is to eradicate harmful behaviours affecting both workers suffering them and the company itself, since it is responsible for the physical and psychological well-being of its employees.

This protocol against physical or psychological violence includes grievance mechanisms available to workers and contains the procedure for action that must be followed in the event of harassment. The entire workforce must be informed and trained on the means available within the organisation and how to act under these circumstances.

Likewise, RECYMET SYSTEMS, S.L., has a Protocol to prevent and deal with sexual harassment and sex-based harassment, and uses it to make public its commitment to promote and maintain a safe working environment that respects dignity, individual freedom and fundamental rights of all the team within the company, given that sexual harassment and sex-based harassment are a problem that occur in many work environments and is an important reason for discrimination. It also expresses its commitment to zero tolerance of harassment and expresses clear and categorical disapproval of offensive, discriminatory and abusive behaviour and attitudes at all levels in the organisation.

The company sanctions acts and activities constituting any form of harassment that represent a serious attack on the individual and his or her rights. All complaints relating to such conduct will be immediately investigated without any retaliation against the complainant.

These tools have been prepared to act diligently in order to protect the interests of all company members.

5.3 Selection and assessment

RECYMET SYSTEMS, S.L. will follow the most rigorous and objective selection programme, exclusively paying attention to the candidates' academic, personal, and professional merits and the company's needs.

RECYMET SYSTEMS, S.L. will assess its employees rigorously and objectively, paying attention to their individual and collective professional performance.

5.4 Training

RECYMET SYSTEMS, S.L. will promote training for its professionals. The training programmes will foster equal opportunities, the development of professional careers and will contribute to achieving the company's objectives.

5.5 Presents and gifts

RECYMET SYSTEMS, S.L. intends to ensure that all its employees, as well as the third parties it has business relationships with, comply with the provisions of the main anti-bribery regulations. We will therefore take into account the provisions set forth in the ISO 37001 standard, on Anti-Bribery Management Systems regarding the definitions of gifts and hospitality.

RECYMET SYSTEMS, S.L. members may only accept or offer gifts or hospitality if they comply with the applicable regulations and with the company's Gift Policy.

Both the breaches of this section of the Code of Ethics and the doubts that it may raise will be submitted to the compliance body using the reporting channels created for this purpose.

6 Conflicts of interest

It shall be understood that there is conflict of interest in those cases in which the employee's personal interest and RECYMET SYSTEMS, S.L. social interest directly or indirectly collide. There will be an employee's personal interest when the matter affects him/her, or a person related to him/her.

People related to him/her will be those set forth in the Capital Companies Act:

- *a) The worker's spouse or the person with a similar emotional relationship*
- *b) The worker's or his/her spouse's ascendants, descendants, and siblings (or person with a similar emotional relationship)*
- *c) The spouses of the worker's ascendants, descendants, and siblings.*
- *d) The companies or entities in which the worker, or any person related, holds an administrative or managerial position, either directly or through an intermediary, or from which*

they receive remuneration for any reason, and in which they exercise a significant direct or indirect influence on the financial and operating decisions.

7 Internal information system communication channel

In accordance with Law 2/2023, of 20 February, on the protection of persons who report regulatory infringements and the fight against corruption, RECYMET SYSTEMS, S.L. established an Internal Information System (SII) to promote compliance with the law and the rules of conduct set forth in the Code of Ethics.

The purpose of this information system is to enable reporting unlawful facts or conduct, as well as any fact, conduct or suspicion that may be considered contrary to the principles and rules established in the company. Likewise, this channel is offered as a tool to resolve any doubts or queries regarding the application of the Criminal Compliance management system, as well as any other system implemented in the entity, including those related to Health and Safety at Work.

In view of the entry into force of the aforementioned Law 2/2023, of 20 February, on the protection of persons who report regulatory infringements and the fight against corruption, the following forms of reporting are established:

Internal communication channel (public). Through the online IT tool called 'Ovet Auki', the management of which is outsourced.

External communication channel. Independent Whistleblower Protection Authority.

INTERNAL CHANNEL

(Public)

Through the online IT tool called 'Ovet Auki', the management of which is outsourced.

RECYMET SYSTEMS, S.L. has set up an on-line computer tool, called "OVET AUKI", which can be accessed by anyone using the following link: https://www.ovetauki.com/canal/recymet

This channel, whose management is outsourced to the experts at TARINAS VILADRICH ADVOCATS I PROCURADORS, SLP, allows both anonymous and confidential communications, at the choice of the informant.

In case of any doubts or incidents, you can contact the platform's technicians by e-mail at soporte@ovetauki.com.

EXTERNAL CHANNEL

(Independent Whistleblower Protection Authority)

Any natural person may report to the relevant Independent Whistleblower Protection Authority. References made to the Independent Whistleblower Protection Authority, I.W.P.I., shall be understood to be made, where applicable, to the competent autonomous authorities, being for RECYMET, the Anti-Fraud Office of Catalonia, using the following link: https://antifrau.cat/es/18-investigacio/1123-bustia-de-denuncies-anonimes-2.html

ORDINARY MAIL

Written communications may be sent by post to the following address:

RECYMET SYSTEMS S.L.
To Mr. Alejandro Freijedo Cáceres
(Head of the Internal Information System)
C/ Puig i Cadafalch 11-15. Polígon industrial Rubí Sud, 08191 Rubí · Barcelona

FACE-TO-FACE INTERVIEW

The option of being able to communicate in person with the System Manager within a maximum period of 7 days is enabled.

Data protection in accordance with Regulation (EU) 2016/679 and Law 3/2018 on the Protection of Personal Data and Guarantee of Digital Rights is guaranteed at the time of transcribing the communication.

For those communications that do not fall within the material scope of Law 2/2023, of 20 February (article 2), interested parties may send them to the following e-mail address and under the principles of confidentiality: compliance@recymet.com which is informed globally through the corporate website.

8 Interpretation and integration of the Code of ethics

This Code of Ethics will be interpreted in accordance with the Compliance Policy and the Regulatory Compliance Management System.

The Compliance Officer is the Regulatory Compliance Body responsible for the interpretation and general integration of the Code of Ethics.

The Code of Ethics, due to its nature, does not cover all possible situations, but rather establishes the criteria that guide the conduct of the people subject to it in their relationships with RECYMET SYSTEMS, S.L. and with third parties due to their relationship with the company, as well as, where appropriate, to resolve any doubts that may arise when undertaking their professional activity.

Any doubt that RECYMET SYSTEMS, S.L. workers may have regarding the Code of Ethics interpretation should be consulted with the Regulatory Compliance Body.

9 Acceptance of the Code of ethics

The Board of Directors, the company's professionals and its suppliers must expressly accept the rules of conduct set forth in this Code of Ethics insofar applicable to them.

The professionals joining the company in the future and the suppliers hired will expressly accept this Ethics Code of Ethics applicable to them.

RECYMET SYSTEMS, S.L. Board of Directors and other members will receive a full copy of the Code of Ethics, attested by a signed acknowledgement of receipt.

10 Approval and modification

The Code of Ethics will be reviewed and updated periodically, based on the Compliance Officer's annual report, as well as the suggestions and proposals made by the company's workers, suppliers, and clients.

RECYMET SYSTEMS, S.L. governing body is the only one allowed to modify this Code of Ethics

The Code of Ethics has been approved at the meeting of RECYMET SYSTEMS, S.L. governing body held on 14th February 2019.

The Code of Ethics was modified and approved by the new Governing Body due to a change in the participatory structure of RECYMET SYSTEMS, S.L. Board of Directors that took place on 1st July 2022.

The Code of Ethics was amended and approved by the Governing Body due to a legislative change with the adoption of Law 2/2023 of 20 February, on the protection of persons who report regulatory infringements and the fight against corruption.

Signed,

President
Mr. Joaquim Maria Sindreu Miralles
ID no. 35119521Q

Vice-Chairman
Mr. Aitor Silloniz Aresti
ID no. 30678122D

Director
Mr. Joan Manuel Montaner Soldevila
ID no. 35119215D

Director
Mr Joaquim Mª Sindreu Marín
ID no. 53873625N