

CODE OF ETHICS

CHANGE CONTROL

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1. INTRODUCTION

1.1 Objective Scope of Application

The Code of Ethics (hereinafter referred to as the “Code”) aims to define the principles and conduct guidelines that govern and consolidate a culture based on ethics within the DONOSTIA INTERNATIONAL PHYSICS CENTER FOUNDATION – DIPC (hereinafter, “DIPC”).

This Code is a cornerstone document integrated into DIPC's Corporate Compliance Program, demonstrating its firm commitment to legal compliance, with particular emphasis on criminal prevention. Additionally, it aligns with the anti-corruption measures of the Recovery, Transformation, and Resilience Plan (PRTR) referenced in Order HFP/1030/2021 of September 29.

1.2 Subjective Scope of Application

The Ethical Code, which represents the fundamental principles of DIPC, applies to all its members, regardless of their contractual arrangement, hierarchical or functional position, with particular emphasis on the members of its Board of Trustees, Executives, and Heads of its various departments. All these individuals shall hereinafter be referred to individually as the “Professional” and collectively as the “Professionals.”

Thus, every Professional must always bear in mind and comply with the provisions of this Ethical Code.

Additionally, this Ethical Code applies to companies and professionals with whom DIPC may enter into contracts, provided the contracted activity is sensitive or relevant to its operations.

1.3 Integrative Function and Interpretation of the Ethical Code

The Ethical Code does not aim to reflect or regulate every potential situation that may arise in DIPC's ordinary activities. Its purpose is to establish clear criteria to guide the conduct of the Professionals and, where necessary, resolve any doubts that may arise in the performance of their professional duties.

Any questions regarding the application of this Ethical Code, as well as any other document included in the Anti-Fraud System and the Corporate Compliance Program, should be directed to the immediate superior and/or the Compliance Committee through the Whistleblowing Channel. It is guaranteed that any informant acting in good faith will not face any retaliation, with their confidentiality also being ensured at all times.

1.4 Acceptance and Mandatory Compliance with the Ethical Code

All DIPC Professionals must be aware of, accept, and comply with the contents of the Ethical Code, as well as undergo the necessary training to fully understand it, ensuring its effective implementation. This document, along with the other documents that form part of the Anti-Fraud System and the Corporate Compliance Program, constitutes mandatory compliance regulations.

Professionals are required to adhere to this Ethical Code, respect the values and principles it embodies, and follow the behavioural guidelines it establishes.

Moreover, Professionals, particularly those who oversee other Professionals, must comply with and ensure compliance with the provisions of the Ethical Code, actively promoting actions and activities in line with its principles.

DIPC will communicate and distribute the Ethical Code among its Professionals by providing each of them with a copy. In all cases, every Professional must formally commit in writing to its compliance.

2. GENERAL RULES OF PROFESSIONAL CONDUCT

The Ethical Code establishes the following general rules of conduct that must be observed by DIPC Professionals:

2.1 Compliance with Legality, Fundamental Rights, and Freedoms

- DIPC shall act in accordance with the law, human rights, and civil liberties, as well as its internal regulatory framework and internationally accepted ethical practices. All DIPC Professionals must comply with the applicable regulations in the countries where they work, respecting both the letter and spirit of the law.
- DIPC Professionals must be aware of the laws affecting their work. To this end, DIPC will provide the necessary resources to ensure they are informed about the relevant internal and external regulations pertaining to their roles.
- No Professional shall knowingly collaborate with third parties in the violation of laws or participate in actions that could undermine the principle of legality.

2.2 Respect for Equal Opportunities and Promotion of Workplace Safety

- DIPC guarantees that its policies and practices regarding selection, hiring, and remuneration, as well as employment conditions, training access, and promotion opportunities, are based solely on merit and competence, always respecting the principle of equal treatment for men and women. It also ensures non-discrimination based on race, gender, ideology, nationality, disability, belief, or any other personal, physical or social status.
- Similarly, DIPC implements policies that ensure proper training for its Professionals, contributing to their professional and personal development, while fostering a respectful work environment free from any form of violence, abuse, or offensive behavior of any kind. Particular emphasis is placed on preventing any form of physical, sexual, psychological, or verbal harassment or abuse.

- In addition, DIPC actively promotes and applies an appropriate occupational risk prevention policy, ensuring its proper communication to all Professionals, as well as its effective compliance and enforcement. DIPC Professionals are therefore required to adhere to workplace safety and health regulations, with the aim of preventing and minimizing occupational risks to the greatest extent possible.
- DIPC recognizes the importance of personal development and is committed to respecting the personal lives of its Professionals by promoting work-life balance policies. These policies enable Professionals to fulfil their work responsibilities without compromising their employment opportunities, working conditions, or access to leadership positions. Moreover, DIPC supports the right of Professionals to digital disconnection, including those who work remotely.

2.3 Respect for Individuals

- DIPC is committed to conducting its business and professional activities in compliance with current legislation, adhering to high ethical standards.
- Specifically, DIPC rejects all forms of forced or compulsory labor and child labor. Professionals must treat each other with respect, fostering a healthy and safe work environment.
- DIPC will not consider widespread or tacitly accepted legal violations by authorities as a justification for committing such violations.
- The unlawful actions of a Professional, or instructions or orders given to that effect, do not absolve other Professionals who act in accordance with such instructions or orders from their own responsibility.
- No order that violates a legal norm should be obeyed.
- No Professional shall knowingly collaborate with third parties in the violation of any law, nor shall they participate in any action that compromises the respect for the principle of legality.

2.4 Fight Against Corruption, Bribery, and Fraud

- In accordance with its Anti-Corruption Policy, DIPC firmly rejects any form of corruption, fraud, and bribery, whether in business or individual practices.
- Professionals who, due to their role, may be exposed to high, medium, or low risk in such situations must familiarize themselves with and comply with the internal regulations related to this matter. DIPC is committed to providing access, training, and knowledge to ensure their compliance.
- Professionals must reject and report to the Compliance Committee any request from a third party for payments, commissions, gifts, or compensations.

- DIPC ensures that its activities comply with the law and fight corruption in all its forms. In this regard, DIPC rejects any actions, agreements, or concessions based on corrupt or dishonest practices carried out with private entities, as well as with public authorities or officials. DIPC is firmly committed to refraining from engaging in any practices that could be considered irregular, including money laundering, bribery, abuse of power, or influence peddling, among other behaviors, both in its dealings with suppliers and contractors, as well as with competitors and public authorities.
- In line with this, DIPC Professionals shall not, directly or through an intermediary, offer, grant, solicit, or accept unjustified advantages or benefits intended to obtain a present or future benefit for DIPC, themselves, or a third party. Specifically, they shall not give or receive any form of bribe or commission from, or made by, any other involved party, such as public officials, both domestic and foreign, employees of companies, political parties, authorities, citizens, and suppliers. Acts of bribery, which are expressly prohibited, include the offering or promise, directly or indirectly, of any type of improper advantage, any tool to conceal such actions, or influence peddling.
- Similarly, DIPC Professionals shall not make promises or provide gifts or compensations intended to expedite procedures with administrative, judicial, or political bodies or to influence or secure their outcomes. Regarding gifts or any other form of remuneration, they are prohibited, except for those that may be considered a matter of courtesy according to local customs and practices, as set forth in the Gift Protocol.

2.5 Conflicts of Interest

- Conflicts of interest arise in situations where personal interests are contrary to or clash with the interests of DIPC, interfere with the performance of professional duties and responsibilities, or involve personal participation in any transaction or economic operation of the organization. Personal or private interests are considered to include any type of professional or financial advantage for employees, their family members, or third parties associated with them.
- DIPC bases its relationship with its Professionals on loyalty and does not accept any conflicts of interest between their personal interests and the activities carried out by DIPC.
- DIPC will implement the necessary controls to monitor and prevent potential conflicts of interest.
- Professionals should avoid any situation where there is a direct or indirect conflict between their personal interests and those of DIPC. In such cases, they must report it to their immediate superior to inform the Compliance Committee, which will take the appropriate measures to resolve the conflict and ensure compliance with the Conflict of Interest Management Policy.

2.6 Transparency and Loyalty in Relations with Tax Authorities and Proper Use of Public Funds

- DIPC is committed to following best practices in tax matters, always complying with tax regulations, and maintaining an appropriate relationship with the Tax Authority of Gipuzkoa. It is strictly prohibited to obtain illicit profits, evade the payment of taxes, withheld amounts, or amounts that should have been withheld, as well as the receipt of any income from fringe benefits that may result in improper refunds or any other potential breach of accounting obligations established by current regulations, including the maintenance of accounting records, books, or registers.
- Similarly, in cases where DIPC receives subsidies, tax relief, or public aid, it guarantees that the funds obtained will be properly allocated for their intended purpose.

2.7 Relationship with Stakeholders

- The Stakeholders of DIPC include individuals, organizations, companies, institutions, or groups that are directly or indirectly related to the activities of DIPC.
- DIPC is committed to maintaining a relationship with its Stakeholders based on legal compliance, mutual respect, and trust.
- In particular, regarding its Professionals, DIPC is dedicated to providing transparent, clear, truthful, and complete information, ensuring the continuous creation of value in the operation of the organization.
- The collection, use, and processing of personal data from clients will be conducted in a way that guarantees their right to privacy and complies with applicable data protection legislation, as well as the rights recognized by legislation on information society services, e-commerce, and other relevant regulations.
- Additionally, in relation to its suppliers, DIPC commits to fostering relationships based on trust and transparency of information. The selection process for suppliers and contractors will be conducted independently and objectively, based on standards of solvency, technical suitability, quality, price, and the defense of social interests. These suppliers will also be made aware of the contents of the Ethical Code.
- Finally, in its relations with public authorities, DIPC's actions will always be guided by the utmost respect for the law, ensuring compliance with legal requirements. DIPC will collaborate with the Authorities, primarily those of the Autonomous Community of the Basque Country, in the exercise of their functions, and will avoid any form of inducement, gift, or favor that could result in preferential treatment in its ongoing relationship with the Public Administration.

2.7.1 Respect for Intellectual and Industrial Property Rights

- DIPC respects and defends the Intellectual and Industrial Property rights that may belong to it, as well as those that belong to third parties.
- In order to protect the Intellectual and Industrial Property rights owned by DIPC or legally granted to it, or to protect the rights that may belong to third parties in the same regard, DIPC Professionals are prohibited from engaging in, among others, the following conduct:
 - ✓ Reproducing, imitating, modifying, or usurping a distinctive sign (trademark) that is identical or confusingly similar to that of a third-party entity (used to distinguish similar or related products, services, activities, or establishments for which the Industrial Property right is registered), without the consent of the owner of the registered right.
 - ✓ Importing, possessing, using, offering, or introducing into commerce procedures or results protected by patents, without the consent of the patent holders.
 - ✓ Distributing, plagiarizing, reproducing, or publicly communicating a literary or scientific work protected by copyright, without the authorization of the holders of the corresponding Intellectual Property rights or their assignees.

2.8 Exemplary Behaviour of the Board of Trustees, Executives, and Department Heads

- The members of the Board of Trustees, Executives, and Department Heads must serve as personal and professional role models for the Professionals, promoting a culture of integrity and compliance through their daily conduct. They should be a constant example of the principles and values adopted by DIPC, as well as all the commitments made through this Code of Ethics.
- Additionally, they must ensure that all Professionals have completed the training related to the Anti-Fraud System and the Corporate Compliance Program, and that they have understood and internalized this training.
- Furthermore, they will serve as a support resource for any doubts or concerns that Professionals may have regarding this Code of Ethics, as well as the other documents within the Anti-Fraud System and the Corporate Compliance Program. They must collaborate with the Compliance Committee and, under no circumstances, provide instructions that contradict the law or the contents of this Code of Ethics.

2.9 Internal Control of Financial Information

- The economic and financial information of DIPC will accurately reflect its economic, financial, and asset status, always in accordance with generally accepted accounting principles and the applicable international financial reporting standards. In this regard, no Professional shall conceal or distort information from the accounting records and reports, which must be complete, accurate, and truthful at all times.

- DIPC will exercise the utmost diligence in its activities and must ensure the lawful origin of any funds or payments it receives in order to prevent money laundering and the financing of terrorism. This includes strict monitoring and control mechanisms to verify that all financial transactions are conducted in full compliance with legal and ethical standards.

2.10 Adequate Corporate Image and Reputation

- DIPC considers its institutional image and reputation as essential assets to preserve the trust of its Stakeholders.
- The Professionals of DIPC are therefore required to exercise the utmost care in preserving the image and reputation of the organization in all their professional actions, avoiding any conduct that may directly or indirectly result in potential harm to it.

2.11 Right to Privacy

- DIPC complies with the current legislation on Personal Data Protection in relation to its employees, clients, suppliers, or candidates in recruitment processes, among others. DIPC is therefore committed to properly storing them, using them for authorized purposes, and will not disclose them unless consented to by the individuals concerned or if legally required to do so.
- Professionals are committed to using communication tools, IT systems, and any other resources provided to them responsibly, in accordance with the policies and criteria established for this purpose. These resources are not provided for personal use and are not suitable for private communication. Therefore, they do not create an expectation of privacy in case they need to be monitored by DIPC in the performance of its control duties.
- DIPC guarantees that it will not disclose the personal data of its Professionals without their consent, except in cases where there is a legal obligation to do so or in compliance with judicial or administrative rulings. In this regard, Professionals who, by their activities, access personal data of other professionals or companies will always be required to commit in writing to maintaining the confidentiality of that data.
- Under no circumstances may the personal data of the Professionals be processed for purposes other than those legally or contractually specified.

2.12 Proper Handling of Confidential, Proprietary, and Privileged Information

- DIPC considers that information and knowledge are among its most valuable assets and, therefore, must be specially protected.
- Information owned by and/or entrusted to DIPC is generally considered confidential and proprietary and will be subject to professional secrecy. Its content cannot be disclosed to third parties without express authorization from DIPC, unless justified by the circumstances or required by legal obligation, or if necessary to comply with a judicial or administrative authority's resolution.

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- It is the responsibility of DIPC and all its Professionals to implement adequate security measures to protect confidential and proprietary information from any internal or external risk of unauthorized access, manipulation, or destruction, whether intentional or accidental. For this purpose, DIPC professionals will maintain confidentiality regarding the content of their work in their dealings with third parties, and may be subject to sanctions under applicable regulations in case of violation.
- DIPC researchers must do everything possible to ensure that their research is relevant to the organization and does not duplicate previous research. Plagiarism must be avoided, and intellectual property and joint ownership must be respected.

2.13 Cooperation, Participation, and Collaboration.

- DIPC promotes an environment of cooperation, participation, and teamwork that encourages the proper and optimal use of all the capabilities and resources by its Professionals.
- The Professionals must act with a spirit of collaboration, offering the knowledge or resources that may facilitate the achievement of DIPC's objectives and interests, working efficiently and making appropriate use of the resources that DIPC provides.
- In this regard, DIPC commits to providing the necessary resources and means for the professional development of its Professionals. The Professionals must use these resources with due care, and the following guidelines should be observed for this purpose:
 - ✓ The use of offices, facilities, computer equipment, furniture, and other materials provided by DIPC will be respected and carefully handled.
 - ✓ A responsible and diligent use of the resources and means provided to the professionals will be made.
 - ✓ The use of any type of assets, properties, or expenses must be in accordance with the principles of necessity and austerity.
 - ✓ Business trips will be properly managed, ensuring that expenses are kept to a minimum and always in accordance with the applicable procedures and regulations.
 - ✓ Superfluous practices, activities, and expenses that diminish value creation for DIPC will be avoided.

2.14 Performance of an Honest Professional Conduct.

- DIPC Professionals will strictly comply with current legislation and align their actions with the principles of integrity, transparency, loyalty, good faith, and prohibition of arbitrariness, maintaining the highest ethical and moral standards in their conduct. They will carry out their professional duties in an integral, honest, diligent, responsible, neutral, and efficient manner, ensuring their full dedication to their professional conduct.

- It is the obligation of all Professionals to inform their immediate superior and/or, where applicable, the Compliance Committee, regarding the initiation, progress, and outcome of any judicial, criminal, or administrative proceedings of a sanctioning nature in which a Professional is a subject under investigation, charged, or accused, and which may affect them in the performance of their duties. DIPC will adopt the corresponding disciplinary and/or sanctioning measures, as appropriate.
- The affiliation, membership, or collaboration of Professionals with political parties or any other entities, institutions, or associations with public purposes that operate outside of DIPC's own activity will be conducted in such a way that their personal nature is clear, ensuring that no relationship with these entities implies any political bias or association. These relationships will remain politically neutral at all times.
- Finally, the creation, membership, participation, or collaboration of DIPC Professionals in social networks, forums, or blogs, and the opinions or statements made within them, will be done in a way that clearly indicates their personal nature. The use, mention, or action on behalf of DIPC in any of the above-mentioned situations is prohibited. If the statements are made in their capacity as DIPC Professionals, they should be made in an organized and coordinated manner, after verifying their appropriateness with their superior. Confidentiality should always be maintained, and any information regarding DIPC should be kept secret from the media.

2.15 Promotion of Innovation and Protection of Information.

- DIPC understands that innovation is an essential value for current business management and the optimal delivery of the activity they develop. For this reason, they encourage the continuous improvement of their procedures, also ensuring that the data, information, and knowledge generated in the course of their activities are fully protected.
- Thus, Professionals will protect and take care of the information and knowledge they have access to, using it only as necessary for the proper performance of their duties, in a responsible, efficient, and appropriate manner to their professional activity, complying with current authorization procedures.

2.16 Respect for public health and the environment.

- DIPC complies with the applicable legislation on public health and the environment. Additionally, it has implemented procedures for the protection and continuous improvement of potential incidents related to both public health and the environment, aiming to avoid any violations of laws or other general protective provisions in these areas.
- Professionals must monitor the protection of the environment in their daily activities effectively and consistently, following the instructions issued by DIPC, as well as the management standards related to this matter.

3. COMPLIANCE COMMITTEE

The Compliance Committee shall ensure the proper observance and effective compliance with the Code of Ethics, as well as the other documents integrated into the Anti-Fraud System and the Corporate Compliance Program. It will promote awareness, dissemination, and understanding of these documents among DIPC Professionals, also encouraging their review at least annually, as well as their update when deemed appropriate based on the circumstances.

The Compliance Committee will also be responsible for promoting and carrying out investigations of any potential irregular behavior or actions inconsistent with the principles outlined in this Code of Ethics, taking the appropriate measures and applying, if necessary, the corresponding disciplinary actions as outlined in the applicable regulations.

In the event that a Professional becomes aware of or has reasonable suspicion of illegal actions or actions contrary to the Code of Ethics, they are required to report it through the Whistleblower Channel, in accordance with the Operating Rules of the Channel integrated into the Anti-Fraud System and the Corporate Compliance Program.

The identity of the whistleblower will be considered confidential information, and no disciplinary action, either direct or indirect, can be taken based solely on the fact of the report, without prejudice to the rights of the individuals being reported, in accordance with the applicable regulations. If it is confirmed that the whistleblower, or any person related to them, such as coworkers, family members, legal entities they work for or have any kind of relationship with in a professional context, or in which they have significant participation, has suffered retaliation, an investigation will be initiated against the perpetrator(s), and, if applicable, they will be sanctioned.

Additionally, all communications received by the Compliance Committee will be treated confidentially, without prejudice to the obligation to communicate with the judicial or administrative authorities as required by law.

The Compliance Committee will also prepare an annual report on compliance with the Code of Ethics, and DIPC will make any necessary modifications or updates to the Code of Ethics based on the content of the previously mentioned report.

4. ENTRY INTO FORCE AND VALIDITY OF THE CODE OF ETHICS

The modification of the Code of Ethics was approved by the DIPC Board of Trustees on June 28, 2023, coming into effect immediately and remaining fully valid unless any modifications are made to it.