

CODE OF CONDUCT MEDVIDA PARTNERS GROUP

*Translation originally issued in Spanish.
In the event of discrepancy, the Spanish-language version prevails.*

The translation is based on DEEPL algorithms for generating translations. While efforts are made to ensure accuracy, machine translation may not capture the full meaning, context, or cultural nuances of the original text.

STATUS OF REVISIONS AND MODIFICATIONS

A. Review dates

Date of revision	12/2023
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B. Details of modifications

VERSION	DATE	MOTIVE	MODIFICATIONS	APPROVED
1.0	21/12/2023	MV and MVP merger	Initial drafting of the Code of Conduct to be applied after the merger of MV and MVP	By the Board of Directors on 21/12/2023 (with effect from the effective date of the merger between MV and MVP).

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Introduction

MEDVIDA Partners de Seguros y Reaseguros S.A (Sociedad Unipersonal) ("MedVida Partners") expects all of its employees, as well as those of its subsidiaries and branches, to comply with the highest standards of business conduct and to manage and conduct their operations in accordance with rigorous ethical, professional and legal standards.

MedVida expects equivalent standards from our business partners.

The Code of Conduct (the Code) applies to all business relationships. It is not intended to be an exhaustive guide to the rules and regulations governing the conduct of the business of MedVida, its subsidiaries, ~~its~~ and its employees. Rather, its purpose is to establish a common set of guiding principles, supported by policies and standards, to provide a common understanding of ethical standards and to promote operation in accordance with these standards.

The principles set out in the Code are fundamental to MedVida, its subsidiaries and affiliates, and failure to comply may result in dismissal or other disciplinary action.

Application of the code

The scope of application of this code ab arca to MedVida Partners and its subsidiaries and branches (the "Group").

Employees

They must abide by the principles set out in the Code (as must other persons acting on behalf of any entity in the Group). They must familiarise themselves with the Code, read it and sign their acceptance by 31 December each year. Failure to do so may result in disciplinary action.

They must also complete the training required by the Group on subjects such as data protection, prevention of criminal risks, money laundering, etc.

The directors

They should lead by example, actively encouraging responsible behaviour. They should ensure that their team reads, understands and accepts the Code each year.

You should also remind them that failure to do so will result in disciplinary action.

They must ensure that they can carry out their activity in an open and honest environment.

They should not attempt to investigate a possible act of non-compliance: report the concern to the Compliance Directorate through our fully independent and anonymous whistleblowing channel.

Chief Executive Officer (CEO)

Has overall responsibility for compliance within the company. Should actively support the promotion of the whistleblowing channel.

It should ensure that the Code is shared comprehensively with all employees.

Ensure that internal procedures reflect the promotion and distribution of this code. Lead by example, actively encouraging responsible behaviour.

Operational Process

Complaints channel.

The group has a 24-hour complaints channel, , which operates seven days a week.

How to report

Raise all concerns openly through the whistleblowing channel, a fully independent and anonymous whistleblowing service that allows you to report your concerns confidentially without fear of retaliation.

You can contact the channel:

Website: <https://www.canaldedenuncias.com/es/group/medvidapartners>

How we protect you

We cannot allow fear to get in the way of what is right and, if you genuinely believe that inappropriate behaviour has occurred and report these concerns, you will be protected from any unfavourable treatment. It does not matter if you are wrong; the important thing is that you act on a genuine concern. However, this guarantee does not extend to anyone who raises a concern that they know to be false with malicious intent and any employee found to have done so may face disciplinary action.

The policy and procedure for this channel is also available on the Entity's intranet.

Principles.

1. Act with integrity.

Group companies and their employees are expected to maintain the highest standards of corporate ethics, integrity and honesty. You are expected to conduct your personal and business dealings in accordance with all laws and regulations applicable to the market in which you operate, and in accordance with the standards and values of this Code. You are expected to comply with the spirit and letter of all laws and regulations to maintain the highest standards of business integrity.

2. Human rights.

MedVida Partners and the companies of the Group declare their adherence to the compliance and protection of human and labour rights recognised by national legislation.

In particular, MedVida Partners and the companies of the Group express their total rejection of practices that may involve child labour and forced labour and are committed to respecting freedom of association and collective bargaining.

MedVida Partners guarantees equal treatment and will reject any kind of discrimination on the grounds of race, religion or sex.

2. Reject financial crime

a) Introduction

MedVida Partners maintains a zero-tolerance approach to acts of financial crime committed by, in or through any Group company, its business, employees or business relationships with customers, business partners, suppliers or other associated third parties.

We must comply with all applicable financial crime laws and regulations.

There are six key areas of financial crime that MedVida Partners requires Group employees to be aware of and to avoid any actions that would violate these laws or create the appearance of impropriety:

- Bribery and corruption
- Fraud
- Market abuse
- Money laundering and
- Financing of criminal groups and terrorism
- Illegal financing of political parties.

There are also areas where employees must report certain activity to help MedVida Partners and its Group manage their financial crime risk. These include: gifts and hospitality, conflicts of interest, political and NGO contributions.

Among the Group's most important assets is its reputation for integrity and fair dealing. No transaction or client is worthwhile if it compromises the Group's reputation and/or exposes the Group and its directors and employees to the risk of criminal or civil sanctions, including fines, disgorgement of profits or imprisonment. Financial crime activities are detrimental to our customers and shareholders, undermine market integrity and investor confidence (for example, market abuse, which undermines the principle that all investors should be on an equal footing), or may involve support for terrorism.

Failure to comply with applicable financial crime laws and regulations, or with this Code and related procedures may subject employees to disciplinary action, including dismissal. MedVida Partners will take appropriate action and investigate employees, directors or other persons suspected of engaging in financial crime on or through MedVida Partners or any Group company.

b) Bribery and corruption.

Bribery and corruption involves the offer, promise, payment, transfer, solicitation, agreement to receive or receipt of anything of value, either directly or indirectly, to or from any person, for the purpose of inducing that person to perform his or her function improperly. MedVida Partners, nor its Group does not tolerate any instances of bribery and corruption, either from or to third parties.

You must refuse bribes in any part of your business, to officials or any decision-maker, even if you give business to any Group company. You must refuse to bribe any customer or supplier to gain a business advantage. The Group provides training to help identify risks. You must report all cases of suspected bribery to the Compliance Department or through the whistleblowing channel where appropriate.

Offering or accepting a bribe is a criminal offence not only for the individual but, if acting on behalf of MedVida Partners or any Group company, you may find that the company has committed a criminal offence.

c) Fraud

Fraud can occur in many ways. In essence, fraud consists of acts of deception designed to obtain unfair or illegal gain, whether financial or otherwise, or to harm another person. MedVida Partners and Group companies are exposed to internal fraud, e.g. expense fraud or theft of data or other Group property, and external fraud, e.g. underwriting fraud or claims.

All employees have a responsibility to play an active role in anti-fraud activity and to be vigilant on this front. When you have a suspicion of fraud, you should report it in a timely manner in accordance with the escalation process or through the whistleblowing channel, whichever you prefer.

d) Market abuse

Market abuse can arise when financial investors have been unjustifiably disadvantaged, directly or indirectly, by other market participants. In general, market abuse includes engaging or attempting to engage in insider dealing; recommending or inducing another person to engage or attempt to engage in insider dealing.

To protect our reputation and comply with our legal and regulatory obligations, MedVida Partners takes a zero-tolerance approach to acts of market abuse. Directors, employees and advisers must comply with all systems and controls designed to mitigate and manage market abuse risks.

Directors, employees and consultants:

- They must act with integrity with respect to information obtained and maintained on behalf of the Group and be vigilant to avoid careless or inadvertent disclosures that could damage the business or that of its customers or suppliers.
- You must not trade in the securities of any other company while in possession of "inside information" relating to that company.
- They must not disclose relevant unpublished internal information to any other person, except when it is absolutely necessary to do so in order to fulfil their duties, as well as in compliance with the duty to communicate and collaborate with the judicial and administrative authorities under the terms provided for in the legislation in force.

If it is absolutely necessary to disclose this information, the person concerned must first be informed and it must be agreed that the information is confidential and will be subject to the same reporting and disclosure restrictions as before the information was disclosed.

It is the responsibility of the employee or any person subject to this code of conduct, who has access to information that may be considered inside information for the purposes of the securities issued by MedVida Partners, to ensure that the Compliance Department and the risk department are immediately informed of such access. The Compliance Department with the assistance of the Legal&Compliance Director and the Chief Financial Officer, may or may not declare it to be Inside Information for the purposes of the securities issued by MedVida Partners.

Register of Initiates.

All persons who have access to Inside Information for the purposes of the securities issued by MedVida Partners shall be included in the corresponding Register of Insiders, the preparation and updating of which shall be the responsibility of the Compliance Department.

This Register of Insiders shall include all persons, internal or external to MedVida Partners and its subsidiaries, who work for MedVida Partners or its subsidiaries under a contract of employment or under a contract for the provision of services or who have a legal relationship with the Group and have access to Inside Information affecting securities issued by MedVida Partners.

This register shall contain the information required by the regulations in force at any given time. The Register of Insiders must be updated in the following cases:

- a) Where there is a change in the grounds on which a person is registered.
- b) When a new person needs to be added to the register.
- c) When a person listed in the Register of Insiders no longer has access to Inside Information.

Each update shall specify the date and time of the change that triggered the update.

Data entered in the Register of Insiders shall be kept for at least five years from the date of their entry or last update.

The Compliance Department shall expressly warn the persons included in the Register of Insiders of the nature of the information, of their duty of confidentiality, of the prohibition of its use and of the applicable penalty regime, in accordance with the applicable regulations; such persons must acknowledge receipt as proof of knowledge and conformity.

It is the responsibility of any person subject to this Code of Conduct who, as a result of carrying out his or her activity for the Group, has access to inside information of any company other than inside information affecting the securities of MedVida Partners, to ensure that the Compliance Department is immediately informed of this fact.

MedVida Partners shall draw up a permanent Insiders Register including all persons who have access to the Group's Inside Information for the purposes of the securities of MedVida Partners. This register shall be updated as appropriate. In addition, specific Registers of Insiders may be drawn up when circumstances so require.

e) Preventing money laundering and the financing of criminal groups and terrorism

Money laundering is the process by which the individual and/or the entities through which they operate attempt to conceal or disguise the true origin of money resulting from criminal activity, including funds derived from drug trafficking, fraud or corruption. Terrorism may be financed through the proceeds of criminal activity or legitimately derived funds. MedVida Partners prohibits transactions with shell banks through any of its accounts or products.

You should take care to avoid engaging in or facilitating money laundering in or through MedVida Partners and its affiliates.

You must take the required mandatory anti-money laundering training, be aware of money laundering risks in your business and report money laundering concerns/suspicions as required by

applicable local laws.

f) Political parties

MedVida Partners does not make any contributions to political campaigns nor does it finance or donate to political parties or their representatives or candidates.

Employees who, in the exercise of their rights, participate in political activities will always do so on a strictly personal basis and will avoid their activities in this field being attributed or associated with MedVida Partners and/or its affiliates.

In order to be able to determine the existence of any incompatibilities, Group employees shall inform their hierarchical superiors of their acceptance of any public or political office.

3. Rules of conduct:

a) Gifts and hospitality.

We must ensure that we do not engage in gifts and entertainment when doing business with suppliers, business introducers or other third party agents.

Business entertainment may form part of a normal business relationship, however, there is a limit to the cost of this entertainment. All Group employees must maintain a hospitality register for entertainment and gifts received.

Entertainment worth €250 or more and gifts worth €250 or more must be registered. In case of doubt, please check with the Compliance Department as to whether the gift is acceptable.

Acceptance of gifts and hospitality will be treated as bribery if the gift is generous or disproportionate to the situation. Acceptance of gifts and hospitality contrary to these guidelines is a serious disciplinary offence for Group employees. It may also be a criminal offence under some laws.

b) Supplier relations

In addition to avoiding compromising offers of gifts and hospitality, you must respect and comply with the terms of business partners' contracts. Group employees may not purchase goods and services from a prospective supplier if the supplier requires MedVida Partners and/or its affiliates to contract with that supplier.

We believe that fair and honest relationships make MedVida Partners and its group a trusted business partner. It is fair to ensure that we comply with the terms of business with our partners, for example, paying for services rendered within the agreed timeframe, complying with non-disclosure of information and fully respecting the licensing terms of copyrighted products.

c) Conflicts of interest.

You must avoid any situation that could lead to an actual or perceived conflict of interest with the interests of MedVida Partners, its subsidiaries or our clients. You must not use your position in the Group, your influence, any company assets or resources in a way that benefits you personally, your family or friends or the organisations you work with, or could lead to a conflict with the interests of

MedVida Partners , its affiliates or our clients.

By avoiding conflicts of interest, we protect the reputation of Group companies and the relationships we have with others. Trust and integrity are an important part of maintaining our reputation as a fair business partner. By avoiding conflicts of interest, we maintain our integrity and the trust that partners place in us.

4. Treating customers fairly

You must always act with integrity, considering the impact that any decision you make will have on customers. All customers must be treated fairly and with respect. Our communications should be clear, fair and non-misleading (no jargon) and clearly articulate any risks along with the benefits. When giving advice or recommendations, we must take all reasonable precautions to ensure that it is appropriate to the client's circumstances and that it respects the customer's sustainability preferences, where applicable. We must listen to customer feedback and change our products, services and processes accordingly.

5. Respect the confidentiality of the information.

You must ensure that neither you nor any Group company is in possession of, or makes use of, confidential information or material improperly obtained from third parties, including, for example, confidential material belonging to your former employers.

You must treat all information you obtain about any Group company (its business, practices, operations and employees) as strictly confidential and ensure that you only use it to carry out your duties lawfully using only equipment approved by MedVida Partners.

During and after your employment with any Group company, you must never use confidential information for your own purposes, or publish or disclose it to any third party, without specific authorisation. You must never use confidential information to the detriment or prejudice of any Group company, its partners or employees.

All employees must act with integrity in relation to information obtained about MedVida Partners and/or its affiliates in the course of their employment. The exchange of commercially sensitive information, in formal or informal discussions, that could be used to influence the pricing strategy of MedVida Partners, its affiliates or others, or pricing decisions, could be a violation of competition law.

Data protection laws require high standards in practice when handling personal information. You should always:

- Obtain, process and use personal information fairly and lawfully.
- Only disclose personal information to those who are authorised to receive it.
- Maintain personal information that is accurate, relevant and up-to-date.
- Keeping personal information secure
- Do not retain excessive information or keep it longer than necessary.
- Process information in accordance with the rights of the individual.

The personal data entrusted to us by our customers and employees is essential to our business. If we fail to comply with data protection principles, we will lose the trust of our customers, we may be prohibited from processing some or all personal data and we may be subject to significant financial

penalties.

6. Defence of competition laws .

No unlawful or unfair competitive conduct or conduct in breach of antitrust law shall be engaged in.

In relations with competitors, any conversation, understanding or agreement relating to services, products, prices, customers or markets shall be avoided and shall always act in accordance with the internal regulations on the subject and with the indications of Medvida Partners.

Within the framework of the duties of loyalty that must govern relations with competitors, any action or commercial or advertising practice that is misleading, aggressive or denigratory of competition and any action contrary to good faith or which, for any other reason, may be considered unfair or unlawful, is expressly prohibited.

7. Reporting accurately and honestly

It must record all financial transactions accurately and timely in accordance with generally accepted accounting principles and relevant laws and regulations.

It must ensure that all payments and transactions are supported by appropriate documentation that clearly identifies and describes their nature and purpose.

You must ensure that all funds and balances are accurately reflected in the books and records of the relevant companies. Accounting practices that suppress records, ~~mis~~ results, conceal the nature of transactions or otherwise alter the substance of any transaction are strictly prohibited.

8. Fulfilling our responsibilities to our people, the community and the environment .

People

As a company, we must ensure that access to employment, development opportunities and promotion are:

- Free from discrimination on the basis of gender, gender reassignment, sexual orientation, pregnancy and maternity, marital status, creed, colour, race, religion, age, ethnic origin, nationality, trade union status or disability (which may include physical and mental impairment).
- Based on objective assessment of capacity and relevant work-related criteria;
- In the case of training and professional development, depending on the agreed need.
- Show absolute rejection of any manifestation of violence, physical, sexual or psychological harassment, as well as any intimidating or offensive practice.

Health and safety

MedVida Partners must provide a safe and healthy environment for all staff, as well as risk management for contractors, customers and members of the public on the Group's premises.

All employees are encouraged to actively participate in achieving high standards of health and safety, and are reminded to cooperate with management so that we comply with our legal duties.

NGO Donations

Any charitable initiative must contribute to our community development strategy.

Donations at the request of a public official are prohibited. There is a high risk that such donations will be considered a bribe.

Environment

MedVida Partners seeks to demonstrate real leadership in our efforts to reduce our impact on the environment, both in terms of our operations and through our role as an investor, purchaser (both for MedVida Partners and its subsidiaries and on behalf of our clients) and employer. To this end, we all have a responsibility to reduce our use of natural resources (paper, water) and energy use, including business travel, and to minimise and recycle waste where possible. As an employee, you should be aware of and comply with local environmental regulations.

MedVida Partners, as a group, aims to attract and retain the best talent available as the basis for a talented and sustainable workforce. We have a duty to uphold our corporate reputation and our commitments to corporate responsibility are a key part of protecting our reputation.

9. Brand, Image and Reputation.

The Group's intangible assets include its brand, corporate image and reputation.

Being aware of this, all professionals working in the Group must avoid any conduct that may damage the image of the Group and, consequently, refrain from using its name, brand or distinctive signs for purposes other than those authorised by the Group or allow that, as a result of an action taken in a personal capacity or without due authorisation, the reputation of MedVida Partners and/or its subsidiaries be damaged or undermined.

Employees and officers must be expressly authorised to speak on behalf of any Group company or to participate in any public forum or medium (media, social networks, professional conferences, seminars and any other event that may have public exposure) by reason of their position or relationship with the Group.

Action on social media shall be in accordance with the Group's established procedures and security measures.

10. Intellectual Property and Industrial

The intellectual property and rights or licences of use held by the Group in relation to courses, projects, computer programmes and systems, manuals, videos, knowledge, processes and, in general, any work created or developed within the Group, whether as a result of its professional activity or that of third parties, must be respected, limiting their use solely and exclusively to the exercise of said professional activity.

Likewise, the intellectual and industrial property rights held by any third parties outside the Group must be respected. In particular, they shall not use in MedVida Partners and/or its subsidiaries any programme, manual, documentation or information of any kind belonging to third parties without

due authorisation.

Certificate:

I hereby certify that I have read and understood this Code of Ethics and that, except for the topics highlighted below, I have no conflicts of interest with any party related to MedVida Partners and/or its affiliates.

Reporting of potential conflicts of interest:

Name and Surname

Date:

Signature: