



CODE OF ETHICS



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1 INTRODUCTION

1. ICHOS, a subsidiary of INVAP SAU, delivers engineering services and is deeply committed to promoting ethical conduct both within and beyond the organization. This commitment encompasses respect for human rights, compliance with labour standards, anti-corruption, environmental protection, export controls, and social responsibility. To achieve these objectives, ICHOS has adopted and tailored the INVAP SAU Code of Ethics to local requirements.

2 PURPOSE

1. Business integrity defines ICHOS in the Netherlands, Argentina, and worldwide. Upholding integrity is a shared responsibility across the company.
2. The purpose of this Code is to build stakeholder confidence by clearly articulating our commitments and how we operate. The Code serves as a compass, guiding employees in decision-making according to the company's principles and context.

3 SCOPE

1. The Code applies to all staff and collaborators, irrespective of position or role, and also extends to directors and trustees.
2. ICHOS seeks to uphold these standards with third parties in business alliances, suppliers, and partners, accepting similar codes only when they meet our integrity requirements.

4 AN ETHIC COMPASS FOR THE DECISION-MAKING PROCESS

4.1 GENERAL STAFF DUTIES

1. Duties of staff in general:

Embrace ICHOS's Vision, Mission, and Values.

Conduct themselves ethically in all professional and personal activities.

Read and understand ICHOS's Code of Ethics.

Participate in required ethics-related training.

Seek guidance when uncertain about the integrity of actions or decisions.

Report non-compliance or concerns through established channels.

Use reporting channels responsibly and in good faith.

Cooperate transparently with investigations of non-compliance.

Avoid conduct that may harm ICHOS's reputation.

4.2 LEADERSHIP RESPONSIBILITIES

1. ICHOS leaders and team managers must set behavioral examples and foster a culture of integrity. They are additionally responsible for:

Representing ICHOS at all times.

Cultivating a welcoming, efficient, and supportive work environment.

Prioritizing the company's interests as their own.

Enforcing safety, quality, and environmental standards.

Upholding confidentiality and ethical norms.

Encouraging appropriate use of company technology.

Planning activities with consideration for significant compliance risks.

Taking proactive steps to mitigate risks.

Ensuring team members receive adequate training to address challenges.

Regularly discussing the importance of integrity and promptly addressing non-compliance.

Fostering an environment where reporting concerns is safe and encouraged.

Valuing integrity above talent or skill.

Demonstrating commitment to corporate values in all actions.

Facilitating investigations of non-compliance by providing resources and information.

4.3 COMPLIANCE WITH LAWS

1. ICHOS is dedicated to complying with all relevant local, national, and international laws, treaties, and regulations in every jurisdiction where it operates. Regulatory compliance is foundational to our operations, and the organization continually strives for best practices with a focus on social responsibility.

4.3.1 Expected Behaviour

1. All operations must maintain regulatory compliance.

2. Identify actions or decisions that may pose legal risks.

3. Recognize situations where legally compliant actions may not meet company social responsibility standards.
4. Seek advice on actions that may breach laws or ethical standards.
5. Understand that some lawful decisions may not be socially responsible. Seek guidance when encountering such situations.

4.4 ANTI-CORRUPTION

1. Corruption involves abusing entrusted power for personal gain.
2. ICHOS maintains zero tolerance for all forms of corruption—public or private, active or passive. The company always prioritizes ethical conduct, even if it means foregoing business opportunities.
3. Any member found to be involved in corruption, regardless of role, will be separated from the company.
4. Corruption includes not only cash payments but also bribes in the form of gifts, hospitality, travel, entertainment, political contributions or donations, sponsorship requests, and philanthropic donations.

4.4.1 Expected Behaviour

1. Refrain from receiving, giving, offering, proposing, or requesting—directly or indirectly—payments, services, or gifts to gain unethical advantage.
2. Avoid situations where payments, gifts, or benefits might influence judgment, or where actions could be misconstrued.
3. Report suspected corruption to the Ethics Committee.
4. Understand legal requirements for all actions and reject unjustified demands not grounded in procedures or regulations.

4.5 POLITICAL ACTIVITIES

1. ICHOS does not provide payments or contributions to political parties or organizations. The company may communicate its stance on issues affecting the organization or stakeholders, always responsibly and aligned with company values.
2. Contributions to political entities are strictly prohibited, regardless of purpose.
3. Community contributions are managed through the Corporate Social Responsibility area. In cases of uncertainty, no contributions are made.

4.5.1 Expected Behaviour

1. All community contributions are managed through the Corporate Social Responsibility area.
2. Contributions related to institutional activities are managed through the Institutional and Commercial Relations area.

4.6 CORPORATE IMAGE AND REPUTATION

1. Integrity shapes ICHOS's reputation, which is a key asset. Protecting the company's image is a collective responsibility.
2. Information shared with stakeholders must be accurate, relevant, and timely. All external requests for information should be promptly directed to the appropriate Institutional and Commercial Relations contacts.

4.6.1 Expected Behaviour

1. Understand and uphold company values and policies.
2. Avoid any action or comment that may damage ICHOS's image.
3. When in doubt, refrain from comments or actions that could harm the company's reputation.
4. Opinions on sensitive topics should be expressed privately.
5. Ensure opinions shared on social or mass media do not involve the company

4.7 CONFLICT OF INTERESTS

1. ICHOS's interests must be prioritized and resources used exclusively for those interests.
2. A conflict of interest occurs when personal interests compete with ICHOS's interests.
3. Such situations may arise from relationships or interests with suppliers, customers, competitors, or others linked to ICHOS. Even without intent for personal gain, actions may be seen as ethical violations affecting individual and company reputation.
4. Conflicts managed appropriately and promptly may not constitute misconduct.

4.7.1 Expected Behaviour

1. Notify immediate supervisors and the ethics committee if personal interests might conflict with company interests to determine appropriate actions.

4.8 RESPECT AND DIVERSITY

1. ICHOS values diversity and respects the dignity, privacy, and rights of all individuals. Every member must treat others with respect, courtesy, and fairness.
2. Discrimination, harassment, or hostility, regardless of the reason, is not tolerated.
3. Respect is a core value and should underpin every professional relationship. The workplace must be free from violence, with exemplary behavior expected, especially of leaders.
4. Criticism, arrogance, rudeness, and contempt are signs of disrespect and are unacceptable.

4.8.1 Expected Behaviour

1. Avoid offensive or disrespectful behaviour.
2. Treat everyone with respect and courtesy.
3. Provide equal opportunities regardless of nationality, religion, gender, race, physical condition, or circumstance.
4. Offensive comments, jokes, and rude language are unacceptable, even if culturally accepted.
5. Be sensitive to actions or comments that may be offensive to people from other cultures or countries, expecting reciprocal respect.

4.9 CONFIDENTIALITY

1. Innovation and knowledge are valuable assets at ICHOS. The nature of our activities grants access to sensitive information and technology, which must be protected responsibly.
2. All employees sign a Confidentiality and Intellectual Property Agreement. Any information acquired through work, belonging to the company or third parties, is considered confidential.

4.9.1 Expected Behaviour

1. Do not disclose company information to third parties without prior written authorization.
2. Take care with unused documents by properly filing or destroying them.
3. Adopt necessary precautions to safeguard entrusted information.
4. Misuse of information for personal gain or benefit to third parties is considered serious misconduct and subject to penalties.

4.10 OCCUPATIONAL HEALTH

1. Protecting employee well-being is ICHOS's top priority, supported by a strong occupational safety culture.
2. ICHOS continually improves its Occupational Health and Safety Management System, integrating quality, environmental, and safety standards for optimal conditions.
3. Prevention is essential to reduce accidents, injuries, or illnesses, and training is the most effective tool.

4.10.1 Expected Behaviour

1. Staff, collaborators, and visitors must fully adhere to Occupational Health and Safety regulations, policies, and procedures.
2. Understand and follow environmental procedures, assess risks in unusual tasks, and implement preventive measures.
3. Use the personal protective equipment provided. Consult supervisors or the Occupational Health and Safety team if in doubt.
4. Participate in all relevant safety training.
5. Do not engage in any work unless all safety conditions are met.

4.11 ENVIRONMENT

1. ICHOS is committed to the highest standards of environmental protection, complying with national and international requirements.
2. A preventive Environmental Management System enables systematic process planning to minimize impacts, with operational controls and ongoing improvement based on regular reviews. Risk prevention and resource efficiency form the foundation of sustainable performance.
3. Efficiency in the use of resources is key for a sustainable performance of the company.

4.11.1 Expected Behaviour

1. Know and observe environmental procedures; assess risks in unusual tasks, and implement prevention.
2. Stay aware of significant environmental risks relevant to each role.
3. Use resources efficiently—electricity, water, paper.
4. Participate in all environmental training.

4.12 PRESERVING COMPANY ASSETS AND TOOLS

1. ICHOS employees are responsible for protecting company facilities and using equipment and tools properly.
2. Misappropriation or unauthorized use is considered misconduct.

4.12.1 Expected Behaviour

1. Care for company property and resources.

4.13 COMPLIANCE WITH EXPORT CONTROLS AND SANCTIONS

1. ICHOS B.V. conducts business in strict compliance with all export control and sanctions laws. Transfers, sales, and acquisitions of goods, software, technologies, and services must adhere to these rules.
2. All employees involved in international trade must understand and follow relevant laws, maintaining the highest standards.
3. By following these principles, ICHOS B.V. sustains responsible global trade practices and its reputation as a compliant partner.

4.13.1 Expected Behaviour

1. Implement and respect restrictions on countries, trading partners, and individuals.
2. Classify all goods/services to identify controlled status and restrictions.
3. Assess export controls and sanctions before business relationships or transactions.
4. Obtain all necessary licenses and government approvals as required.

5. COMMUNICATION ABOUT MISCONDUCT AND INQUIRIES

1. In case of detecting any non-compliance or suspected non-compliance with this Code of Ethics, the suppliers must immediately report it. To this end, the company provides several channels of communication (with anonymous or named registry) available 24-hours a day all year long, at:

<https://ichosbyinvap.com/>

2. Those persons or companies that have expressed their concern or made a complaint in good faith will not see their relationship with ICHOS negatively affected and their confidentiality will be safeguarded.

3. In case you need to make an inquiry, please send an email to:

integrity@ichos.com

6. NOTIFYING CONCERNS

1. ICHOS expects responsible use of designated reporting channels.

7. RETALIATIONS

1. ICHOS fosters a culture of trust, encouraging fair and responsible handling of complaints.

2. No retaliation is permitted against individuals who report concerns in good faith. Retaliation following reports of non-compliance is a serious violation and subject to disciplinary action.

