

Limitless Lab

Anti-Bribery, Corruption and Conflict of interest Policy

January 2023

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|-----------------|---------------------|--|--------------------|
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Table of Contents

| | |
|--|-----------|
| Introduction..... | 3 |
| Applicability | 3 |
| Definitions | 3 |
| General Principles and Guidelines | 5 |
| Policy and Procedures..... | 7 |
| Risk Assessments | 8 |
| Hospitality and Gifts | 8 |
| Political Contributions..... | 8 |
| Charitable Donations..... | 8 |
| Public Corruption | 10 |
| Private Corruption | 12 |
| Facilitation Payments | 14 |
| Employee Responsibilities..... | 15 |
| Protection..... | 15 |
| Third Parties | 15 |
| Third-Party Payments | 15 |
| Training and Communication..... | 16 |
| Monitoring and Reviewing | 17 |
| Management Information | 17 |
| Breaches..... | 17 |
| Staff Recruitment and Vetting | 17 |
| Recordkeeping..... | 17 |

Introduction

Limitless Lab (the "Company") is committed to conducting its business with integrity, transparency, and in compliance with all applicable laws and regulations, including but not limited to anti-bribery and corruption laws in all jurisdictions where it operates.

The senior management of Limitless Lab is dedicated to preventing bribery and corruption by individuals associated with the Company and fostering a culture where such activities are never acceptable.

Limitless Lab conducts its business ethically and honestly and implements and enforces systems to prevent bribery.

The Company maintains a zero-tolerance policy towards bribery and corrupt activities and is committed to acting professionally, fairly, and with integrity in all business dealings and relationships.

Limitless Lab acknowledges that bribery and corruption are serious offenses punishable by law and can result in severe penalties, including imprisonment and fines, as well as reputational damage to the Company. Therefore, the Company is committed to preventing bribery and corruption in its business operations and takes its legal responsibilities seriously.

Applicability

This Policy applies to all individuals working for, or on behalf of, Limitless Lab, including employees (permanent, fixed-term, or temporary), consultants, contractors, trainees, volunteers, interns, agents, sponsors, or any other person associated with the Company.

Definitions

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- **Bribery:** The illegal act of offering, giving, promising, asking, agreeing, receiving, accepting, or soliciting something of value or advantage to influence an action or decision.
- **Bribe:** Any inducement, reward, or item of value offered to another individual to gain commercial, contractual, regulatory, or personal advantage.
- **Corruption:** Unlawful or improper behavior seeking to gain an advantage through illegitimate means, such as abuse of power granted as part of employment.
- **Public corruption:** for the purposes of this Policy, public corruption is defined as both (i) officials or authorities demanding or accepting rewards or promises to perform certain acts (or by way of reward for having performed them); and (ii) conduct by private persons offering rewards or promises to public officials and authorities, accepting their demands, or even simply giving rewards in consideration of the official's or public authority's position or function.
- **Concept of authority and public official:** within the framework of the prevention of corruption risks in the public sector, a public authority or public official is anyone who, by immediate provision of the law or by election or appointment by a competent authority, is involved in the exercise of public functions. This section also includes any foreign official, for example:
 - ❖ Elected positions: such as parliamentarians, mayors, councillors.
 - ❖ Political office-holders: such as presidents, regional governors, ministers, councillors, etc.
 - ❖ Members of the judiciary, the Public Prosecutor's Office and other public bodies such as, where appropriate, general councils, ombudsmen, constitutional courts, etc.
 - ❖ Career civil servants, interim civil servants and labour personnel in the service of the administration. Persons working in independent public bodies are also included.
 - ❖ Notaries, registrars, deans of professional associations.
 - ❖ Police officers.

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- ❖ Candidates with imminent access to the civil service.
 - ❖ Civil servants, agents and other persons performing public service in public international organisations such as the European Union.
 - ❖ Juries and arbitrators, as well as mediators, experts, court-appointed administrators or auditors, insolvency administrators or any other persons involved in the exercise of public service.
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- **Influence Peddling:** conduct of a private individual who unlawfully influences a public official or authority by using any situation arising from his personal relationship with that official or another public official or authority.

 - **Private Corruption:** private or business corruption should be understood as conduct consisting of (i) receiving, soliciting or accepting an undue advantage (or simply the promise thereof) as consideration for unduly favouring another in a business relationship; as well as (ii) promising, offering or granting an unjustified benefit or advantage of any nature to third parties in the private sector, or to public officials in the context of an international business activity, in order to obtain an undue advantage.

 - **Conflict of interest:** A conflict of interest arises when, in a given situation, the personal interest of an employee may take precedence over the interest of Limitless Lab and, as a result, a decision or strategy is taken that is totally or partially different from that taken solely in the interests of Limitless Lab. A personal interest shall be deemed to exist when, by way of example and without being exhaustive, a family relationship, friendship, enmity or a direct or indirect financial interest is maintained.

General Principles and Guidelines

Commitment to ethical and legal compliance

Limitless Lab's activities are carried out in accordance not only with current anti-corruption legislation, but also with the provisions of its Code of Conduct, and other internal regulations, inspired by the best practices in Compliance and regulatory standards in the field.

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Within the framework of any activity directly or indirectly linked to Limitless Lab, any conduct that could be considered as a corrupt practice, in any of its modalities and forms, is totally forbidden.

In order to raise awareness and promote an ethical business culture, it is essential that the governing bodies and senior management of each of the MEDICHEM companies serve as an example for the rest of the collaborators and third parties.

From Limitless Lab, it is intended that the commitment to ethical and legal compliance in anti-corruption matters is also assumed by the third parties that collaborate with them. Therefore, one of Limitless Lab's core values is the promotion of the use of good business practices among contractual partners.

Documentation

Since the entry into force of this Policy, documentation is constantly being generated to demonstrate the commitment to ethics and compliance of Limitless Lab.

In this sense, in order to prevent and detect bad practices, Limitless Lab shall document all financial and commercial operations carried out by the company, keeping its books and accounting records up to date. Likewise, all relations with the public sector shall be duly documented.

Transparency

Limitless Lab also ensures transparent accounting and financial management by disclosing its financial statements and accounting and auditing standards. In this way, it aims to avoid the following practices:

- ❖ Establishment of off-balance sheet accounts.
- ❖ The establishment of unrecorded or inappropriate transactions.
- ❖ Recording of non-existent expenses.

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- ❖ Entry of liabilities with incorrect identification of assets.
- ❖ Use of false documentation.
- ❖ Intentional destruction of accounting documents.
- ❖ Using donations or sponsorships to conceal improper payments.

Policy and Procedures

Limitless Lab is committed to complying with all relevant Spanish and European anti-bribery and corruption laws.

This Policy outlines the responsibilities of Limitless Lab and its associated individuals in preventing bribery, corruption and conflict of interest.

All employees and third parties must adhere to this Policy and any updates issued by Limitless Lab.

The Compliance Officer oversees compliance with this Policy and the Counter Bribery and Corruption Champion at Limitless Lab is designated as the Money Laundering Reporting Officer (MLRO).

The MLRO is responsible for reporting relevant issues to the National Crime Agency (NCA) and serving as the central contact point for bribery and corruption-related matters.

Internal audit investigates bribery and corruption-related issues, and in certain cases, may engage independent investigators or forensic analysts.

Human Resources, the Head of Compliance, the Operations managers, internal audit, and other line managers collaborate with the MLRO in combating bribery and corruption.

Limitless Lab will review and update its ABC Policy regularly and communicate them to all employees and representatives. The Company will also monitor the effectiveness of this Policy and review its implementation periodically.

Risk Assessments

Limitless Lab conducts bribery and corruption risk assessments in accordance with applicable laws and regulations.

The Company regularly reviews and updates its bribery and corruption risk assessment to ensure its accuracy and effectiveness.

The Head of Compliance is responsible for conducting and maintaining the bribery and corruption risk assessment.

Hospitality and Gifts

Limitless Lab accepts normal and appropriate gestures of hospitality and goodwill, provided they meet certain requirements outlined in the ABC Policy.

Employees must ensure that any gifts or hospitality offered or received are not intended to influence business decisions or gain improper advantage.

Political Contributions

Limitless Lab does not make donations to support political parties or candidates, as such contributions may be perceived as attempts to gain improper business advantages.

Charitable Donations

Limitless Lab permits charitable donations but ensures that they are legal, ethical, and approved by the MLRO.

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Employees must ensure that charitable contributions do not facilitate or conceal acts of bribery or corruption.

Accordingly, all donations must meet the following guidelines

- ❖ Donations shall be approved by the appropriate governing body in charge of donations.
- ❖ In order to ensure that payments are made for an actual and justified transaction, Limitless Lab shall have strict control over cash and shall be properly documented.
- ❖ In this regard, donations shall never be made in cash and shall never be credited to an account other than that of the institution to which the donation is made. Likewise, the sponsorship or donation should never be related to a commercial or contractual transaction.
- ❖ All donations must comply with the legal system of each country, both for their delivery and for any tax benefit that Limitless Lab may exercise as well as for any tax benefit that Limitless Lab may exercise.
- ❖ Donations shall not be made to legal entities, institutions or natural persons that are publicly known.
- ❖ Priority is given to applications with a positive social impact on our surrounding communities that promote education and/or local development and whose mission and values are that promote education and/or local development and whose mission and values are consistent and compatible with those of Limitless Lab.
- ❖ At the time of making the donation, priority is given to those institutions that allow the use of tax benefits according to existing legislation.

LIMITLESS

- ❖ Donations are preferably made to social actors in the vicinity of our operations, whether they are non-profit organisations operations, whether non-profit organisations, educational establishments or sports centres, among others.
- ❖ The beneficiary institution may not use the donation for resale or commercialisation. They are exclusively destined for construction, equipment, maintenance and operation of institutions or establishments.
- ❖ It is not the Company's policy to give donations to direct and indirect collaborators.
- ❖ It is strictly forbidden to make any type of donation to beneficiaries whose activities are not within the framework of the country's current legality or whose conduct could have an impact on Limitless Lab's image.
- ❖ It is strictly forbidden to make donations for political purposes.

All donations made or received by Limitless Lab must follow the above control guidelines, and all donations that do not meet these standards must be rejected. Where appropriate, exceptional situations shall be authorised by the MRLO and the Compliance Officer, in consultation with the Board of Directors.

Limitless Lab will keep a **record of all donations made or received** by the company, and must report it annually to the MLRO and Compliance Officer.

Public Corruption

Public Relations and Grants

Within the framework of public procurement procedures, procedures for obtaining subsidies, among others, no Limitless Lab employee may offer or give a gift or any other type of retribution to an authority, public official or person involved in the exercise of public functions, nor may he/she respond to a request for a gift or retribution made by them.

It is strictly prohibited to corrupt or attempt to corrupt an authority or public official in the exercise of his or her functions in order to obtain or retain a contract, business or any other competitive advantage.

The above conducts are prohibited whether they are intended to make the public official perform an act contrary to the duties inherent to his office, an act proper to his office, so that he does not perform or delays an act that he should perform, or when they are performed in consideration of his office or function.

No Limitless Lab employee may make cash payments in the course of dealings with the public sector or participate in such dealings if there is a conflict of interest. The above conduct is prohibited whether it is carried out by Limitless Lab employees or through an intermediary person or company.

Relations with third parties likely to be related to the Public Administration

When contracting or relations with third parties likely to be related to the public sector, Limitless shall take the necessary precautions to exclude the risks of corruption on the part of these third parties. For this purpose, Limitless Lab shall inform and ensure that these third parties do not accept or tolerate contracting in a corrupt context.

Third parties related to public officials or third parties likely to be in contact with public officials include so-called agents (such as carriers, customs agents, couriers, etc.), commercial agents and professional agents, i.e. lawyers, auditors, promoters, administrative managers or other persons who may represent a legal person in its contacts with public administrations.

Influence on Authorities or Public Officials

Limitless Lab ensures that none of its employees use their possible personal relationship with a public official or authority to obtain a decision from them that could generate a benefit for the company.

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In the same way, Limitless Lab ensures that none of its employees accepts requests for any kind of remuneration from third parties who offer to influence the conduct of a public official or authority.

Gifts or handouts within the Public Sector

The giving or offering of gifts or entertainment to any authority or public official is generally prohibited. Exceptionally, in the framework of promotional activities, the giving or offering of gifts that are not related to the product and whose market price does not exceed 10 € (ten euros) inclusive of tax (or its equivalent taking into account local currencies and consumer price indexes) is permitted.

The acceptance of gifts or invitations from any authority or public official is prohibited.

Private Corruption

Procurement and private commercial relations

In its business relationships, Limitless Lab shall base procurement on merit and transparency. For example, by selecting several offers for the procurement of services with suppliers, wherever possible.

For the purposes of the preceding paragraph, Limitless shall not allow any of its employees to receive, solicit or accept directly or through an intermediary any unjustified benefit or advantage of any nature whatsoever, or offer or promise thereof, as consideration, to unduly favour another in the purchase or sale of goods, in the procurement of services, or in any business relationship.

It is also prohibited for any Limitless employee, directly or through an intermediary person, to promise, offer or grant to any officer, director, employee or collaborator of another company any unjustified benefit or advantage as consideration for obtaining an undue advantage in the procurement of services or in any business relationship.

In the event that any collaborator participates, in any way, in the selection, evaluation and/or contracting of suppliers in Limitless Lab, and finds him/herself in a possible conflict of interest, he/she shall report it in accordance with the provisions of the Code of Conduct.

Gifts or handouts within the private sector

It is prohibited to offer or give gifts or invitations to improperly encourage another person to purchase services or, in general, in commercial relations. Exceptionally, within the framework of promotional activities, the offering or giving of gifts or invitations not related to Limitless Lab's business activity shall be permitted, provided that the price is reasonable according to the social customs considered. Corporate hospitality is limited to that which is socially appropriate in accordance with social customs. Thus, for example, Limitless Lab considers the invitation to occasional meals to be socially appropriate, as long as they are of a low or moderate amount.

In general, gifts shall not be accepted, unless expressly authorised by the MRLO and the Compliance Officer, in consultation with the Board of Directors, provided that their price exceeds the reasonable standard in accordance with the social customs considered. It is expressly forbidden to accept money or goods that can be easily settled in cash.

The acceptance of occasional meals, provided they are of a low or moderate amount, is appropriate.

Likewise, it is expressly forbidden to provide the personal address or any other address different from that of Limitless Lab to suppliers and other commercial collaborators for the reception of gifts.

Invitations in excess of €100 (one hundred Euros) including tax (or equivalent taking into account local currencies and consumer price indices) must be approved by the MRLO and the Compliance Officer.

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Invitations received to attend luxury sporting events, expensive stays unconnected with Limitless Labs's activity or events of similar significance or value must be declined. Likewise, it is forbidden to offer such invitations to public authorities or officials, as well as to private individuals.

Corporate hospitality is limited to that which is socially and reasonably appropriate. Thus, for example, Limitless Lab considers the acceptance of occasional meals to be socially appropriate, provided they are of a low or moderate amount.

Facilitation Payments

Facilitation Payments or grease Payments are small payments made to an authority or public official to secure or expedite the performance of a routine or necessary action to which the payer is legally entitled.

Limitless Lab prohibits facilitation payments or grease payments.

In the event that any Limitless Lab employee knows or suspects that a member of the organization or a business partner (i.e. advisors, agents, consultants, distributors, logistics operators and intermediaries) has made a facilitation payment in favour of / or on behalf of the organization, they must report it to the MLRO, the Compliance Officer or through the Ethics Channel immediately.

It should be noted that any action involving facilitation payments by Limitless Lab employees will result in disciplinary measures applicable to the organization, including termination of employment and any other measures permitted by law.

Finally, when such facilitation payments are detected, Limitless Lab will inform the client, supplier or third party with whom the illegal practice has been identified, that given the illegality committed, the viability of the continuity of the business relationship will be studied by Limitless Lab, and its termination could be agreed.

Employee Responsibilities

All employees must read, understand, and comply with this Policy and any related training provided by Limitless Lab. Employees are responsible for preventing, detecting, and reporting bribery and corruption, and must avoid activities that could lead to or imply a breach of this Policy.

Employees must promptly report any suspected instances of bribery or corruption to the MLRO and the Compliance Officer or through the Ethics Channel immediately.

Breaches of this Policy may result in disciplinary action, including termination of employment.

Protection

Limitless Lab supports individuals who raise concerns about potential acts of bribery or corruption and ensures that no one faces detrimental treatment for doing so.

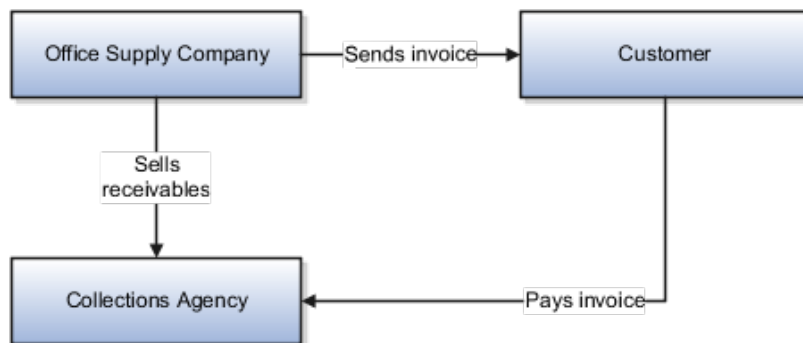
Third Parties

Limitless Lab informs third parties of this Policy and expects them to operate in accordance with its principles. Third parties, including customers, suppliers, agents, and business contacts, must comply with anti-bribery and corruption standards.

To this end, a clause will be included in all contracts with third parties whereby all third parties that have a business relationship with Limitless Lab undertake to comply with the Code of Conduct and this Policy.

Third-Party Payments

A third-party payment is a payment that Limitless Lab makes to a supplier on behalf of another supplier. This figure provides an example of a third-party payment



Limitless Lab informs third parties of this Policy and expects them to operate in accordance with its principles. Third parties, including customers, suppliers, agents, and business contacts, must comply with anti-bribery and corruption standards.

In relation with third party payments, investors may transfer units to existing or Limitless Lab investors. We allow such transfers only if the receiving investor accepts the transfer. Both investment accounts (the transferor and transferee accounts) **must be in good order**. Accounts are in good order if there are no outstanding monies and Limitless Lab has received all required documentation. This includes **proof of bank account ownership, proof of identity and proof of residential address**.

In short, third-party payments should be made in Limitless Lab on the following basis:

- ❖ Identification of customers and customer profiling.
- ❖ Licensing and responsibilities of third-party payment processors.
- ❖ Operating guidelines, transaction amount limits and internal controls.
- ❖ Enhanced record-keeping by third-party payment vendors.
- ❖ More robust transaction monitoring and suspicious transaction reporting.

Training and Communication

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Limitless Lab provides training on anti-bribery and corruption to all employees, with additional training for high-risk roles. Employees are required to complete post-training assessments to ensure understanding and retention of training material.

Monitoring and Reviewing

Limitless Lab conducts periodic testing and reviews to confirm compliance with this Policy and related procedures. The Board is responsible for monitoring the effectiveness of this Policy and reviewing its implementation regularly.

Management Information

Senior management receives sufficient management information to understand bribery and corruption risks and manage them effectively. Management information related to bribery and corruption is discussed regularly at the Financial Crime Committee.

Breaches

All breaches of this Policy and related procedures are recorded in the Company's Events Register, with appropriate confidentiality maintained.

Staff Recruitment and Vetting

Limitless Lab conducts robust recruitment and vetting processes to minimize the risk of hiring individuals vulnerable to engaging in corrupt practices.

Recordkeeping

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Limitless Lab maintains detailed financial records and records of gifts and hospitality to ensure transparency and accountability. Records are retained in accordance with the Company's Record Keeping Policy.