

POLICY FOR THE REALIZATION OF TEMPORARY FINANCIAL INVESTMENTS

Year	2025
No. Version	2
ICN2 Responsible Management Unit	Finance

1.- INTRODUCTION

The "Board of the National Securities Market Commission" in its Agreement of 20 February 2019 and the "Governing Council of the Bank of Spain" in its Agreement of 19 December 2003, determine the Code of Conduct to be followed by foundations in the field of temporary financial investments. in development of the Third Additional Provision of Law 44/2002, of 22 November, on Measures to Reform the Financial System. This Code of Conduct is established in accordance with this regulation to which the INSTITUT CATALA FOUNDATION FOR NANOSCIENCE AND NANOTECHNOLOGY is subject. The Foundation's economic resources are made up of the contributions of its Trustees, donations, the signing of contracts with companies, billing of scientific-technical services and research projects of public and private entities. The Foundation, according to the approval of the Board of Trustees on June 10, 2021, can invest its resources. For this reason and to ensure its transparency, this Code of Conduct sets out the principles of action, the selection criteria and the management rules for the temporary financial investments made by the Foundation. This Code of Conduct is without prejudice to the obligations of control of the economic management that correspond to the Protectorate of Foundations of State Competence by virtue of the provisions of Law 50/2002, of 26 December, on Foundations.

2.- CONCEPT OF TEMPORARY FINANCIAL INVESTMENTS

For the purposes of this Code of Conduct, Temporary Financial Investments shall be understood as any investment in financial instruments. Financial instruments will be considered to be those included in the Annex on Financial Instruments of the Securities Market Law.

The following will not be considered temporary financial investments:

- Investments that are subject to restrictions on free disposal by virtue of the founding title, the Foundation's statutes or the applicable regulations.
- The part of the Foundation's assets that comes from contributions made by the founders, donors or Associates subject to non-disposal requirements or with a vocation of permanence

This Code of Conduct shall also apply, in the same terms, to temporary financial investments in the form of deposits, loans, temporary assignments of financial assets or other similar assets that entail the obligation of their return and that are not subject to the rules of regulation and discipline of the securities market.

The Board of Trustees may empower the director and manager to jointly make temporary financial investments. Otherwise, the financial investments must be approved by the Board of Trustees.

3.- PRINCIPLES AND CRITERIA FOR SELECTING INVESTMENTS

- Principles:

The principles on which financial investments in financial instruments should be inspired are the following:

- Principle of ethics: the Foundation will not invest in shares of companies in the gaming, alcohol, tobacco, and armaments sectors.
- Principle of coherence: the investment must be consistent with the profile and duration of the liabilities and the cash flow forecasts. In this sense, before making an investment, the debts and the monetary availability to meet them will be assessed.
- Principle of liquidity: as a general rule, investment must be made in financial instruments that are sufficiently liquid to allow the recovery of the investment at the desired time.
- Principle of diversification: the risks of the Investments will be diversified by selecting a diverse portfolio with assets that are not correlated with each other, from different issuers and with different characteristics from the point of view of risk. Investments will not be made with funds classified as having a risk greater than 3/7.
- Principle of capital preservation: the preservation of the invested capital must always be taken into account.
- Principle of non-speculation: at all times the carrying out of operations that respond to a merely speculative use of financial resources will be avoided.

- Selection criteria:

- For the selection of temporary financial investments, the criteria of Safety, liquidity, profitability and risk diversification will be followed.
- The balance of the above criteria will be monitored at all times, although taking into account market conditions at the time of contracting.
- Selection and management systems will be established proportionate to the volume and nature of the temporary financial investments made.
- Under no circumstances will leveraged trades or trades aimed exclusively at obtaining short-term profits be carried out. Nor shall operations be carried out that have as their purpose a merely speculative use of financial resources; In particular: intraday transactions, derivatives market transactions and short sales that will not serve the purpose of hedging risks and financial contracts for differences.

4.- MANAGEMENT OF FINANCIAL INVESTMENTS

The investments made according to the joint powers held by the director and the manager will be agreed with the head of the ICN2 Finance Department. In the event that they must be approved by the Board of Trustees, they will be submitted accompanied by a proposal signed by the director, the manager and the financial officer of the ICN2, together with a report issued by the financial institution containing the corresponding investment recommendation.

To guarantee unity of criteria, efficiency in investment decision-making and professionalism, the Foundation may rely on specialised external financial advisory services to support the Investment Committee in the evaluation and monitoring of financial operations. In this case, the Foundation will ensure that such external advice offers sufficient guarantees of technical competence, independence and professional transparency, ensuring that there is no conflict of interest that could affect the objectivity of its recommendations or reports.

A dedicated Investment Committee will also be set up with the aim of strengthening the coherence of criteria, transparency and monitoring of the financial decisions taken. This Committee will be made up of the following people:

- **President:** The person who holds the position of Director of the centre.
- **Secretary:** The person responsible for the Legal and Public Procurement Department
- **Members:**
 - The person who holds the position of Manager of the centre.
 - The person responsible for the Finance Department.
 - A representative appointed by I_CERCA.
 - An external person, proposed by management

The Committee will meet in ordinary session at least once a year to review current investments and analyze proposals for modifications or new investments that are considered appropriate. Likewise, it may be convened in extraordinary session when requested by the president or the majority of its members, depending on the need or relevance of the decisions to be adopted.

5.- FOLLOWING THE CODE OF CONDUCT

A report on the degree of compliance with the Code of Conduct for Investments made during the year will be submitted annually for approval by the Board of Trustees.

6.- TRANSPARENCY

The annual report on compliance with the Code of Conduct on Financial Investments will be available on the Foundation's website.