



Corporate Research and Development Policy

CEO
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1. Purpose

The purpose of the Corporate Research and Development (R&D) Policy is to define the framework for action and basic guidelines to be followed for activities related to research, development and innovation at URBASER, integrating them into the Company's business model and strategy.

These basic guidelines reflect operational principles that are conveyed to the organisation through specific procedures, thereby facilitating the compliance of URBASER.

The aim of URBASER's R&D activities is to provide solutions for society by developing and improving the processes and equipment used for all its activities, complying with the regulations in force in all places and at all times.

For URBASER, R&D is a core principle for its business operations and processes.

2. Scope of application

This Policy is applicable to all employees, managers and members of the governing bodies of URBASER S.A., its subsidiaries and holdings/joint ventures in which URBASER is the majority shareholder/partner or where control is held by URBASER's management ("URBASER" or "the Company"). It is the responsibility of all URBASER employees to act professionally and protect the Company's reputation.

3. Contents

URBASER defines the following priority objectives with regard to R&D management:

- Foster a culture that supports innovation and facilitates continuous improvement by means of the exchange of ideas and solutions among the Company's personnel.
- Foster R&D activities (projects and studies) in its different business areas.
- Seek technical partnerships with customers, suppliers and public and private research bodies, with a view to increasing knowledge and transferring technology.
- Compile the results and knowledge gained from R&D activities for their protection, exploitation and internal diffusion and, when appropriate, external dissemination, managing intellectual property adequately and ethically.
- Perform technological monitoring in order to be aware of the latest technological innovations and improvements in its business area.
- Manage more efficiently the available resources and techniques, reducing costs, minimising environmental impact and increasing the Company's productivity and competitiveness.
- Comply with the legal requirements applicable to URBASER's activities.

The Corporate Innovation Department supports all URBASER's areas to foster and strengthen R&D in all their services and production processes. The departments themselves are responsible for reporting on and execute R&D.

The Company's senior management works on building awareness of this topic at all levels of the Company. We believe that all employees should support and work towards achieving the goals set in this Policy, as a key integral part of the Company's business and overall management.

Annex – Definitions

- **Research:** original, planned exploration in search of new knowledge and better understanding in the fields of science and technology.
 - a) Basic research: extending general scientific and technical knowledge not directly related to industrial or commercial products or processes.
 - b) Industrial or applied research: research to acquire new knowledge with a view to exploiting it in the development of new products or processes or to facilitate significant improvements of existing products or processes.
- **Technological development:** application of research results, or any other kind of scientific knowledge, for the manufacture of new materials and products, the design of new processes, production systems or services to provide, and substantial technological improvement of existing materials, products, processes or systems. This activity will include the materialisation of research results in the form of plans, charts or designs, and the creation of non-marketable prototypes and initial demonstration or pilot projects, provided that they are not transformed into or used in industrial applications or exploited commercially.
- **Innovation:** an activity that results in obtaining new products or processes, or major improvements to existing ones. Innovation activities include: incorporation of material and non-material technology, industrial design, industrial equipment and engineering, launch of manufacturing and marketing of new products and processes.
- **Project:** a unique process that consists of a set of coordinated, controlled activities with start and end dates, carried out in order to achieve an objective in accordance with specific requirements, including commitments with respect to deadlines, costs and resources.

The objectives of a project must be specific, measurable, achievable and challenging.

An individual project may be part of larger, overarching projects structure.

The organisation may be temporary and established only for the duration of the project.

The results of a project may be one or several product units.

- **Study or test:** actions to validate and/or exploit, under real or near-real conditions, a new technology, product or innovative procedure applied to one of the production processes in any of URBASER's areas of business.

Studies and tests may consist of actions including the following:

- Studies of new working methods.
- Technical and economic tests and validation of commercial products or processes.
- Tasks commissioned by the Company's departments to acquire knowledge and data about URBASER's own processes.



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