CODE OF CONDUCT

b Bioiberica

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1. INTRODUCTION

BIOIBÉRICA, S.A.U. (hereinafter "BIOIBÉRICA") is today a global life science company committed to improving the health and well-being of people, animals and plants. It specialises in identifying, extracting and developing biomolecules of animal origin, which are transformed into high quality products for the pharmaceutical, nutraceutical, veterinary, animal foodstuffs and agricultural industries.

Since 2012, BIOIBÉRICA has formed part of the German SARIA Group, the leading international manufacturer of quality goods for human consumption and health, animal nutrition and agriculture. It is also a producer of renewable energy and a provider of services to the agricultural sector and food industries, using animal co-products and organic waste as the main raw materials. For all these reasons, BIOIBÉRICA requires organisational support that helps to avoid legal and reputational risks in order to guarantee the sustainability of our management model.

The Code of Conduct is an essential document that reflects our commitment to lawfulness and ethical, upright behaviour, providing clear guidelines for employees to act in line with this commitment in their daily activities.

The Code of Conduct contains a number of principles and rules that we must observe in our work in order to fulfil both the obligations imposed on us by law and the SARIA Group's internal guidelines.

In general, employees will find these rules and principles are simple. However, it is essential there should be no doubt regarding their content and application and employees are therefore invited to be critical, to question the Code, raise doubts and request any clarifications they feel are required to ensure it is understood properly.

The Code of Conduct cannot cover all situations in working life, so it is very important that, in any situation where an employee is uncertain about how to act, whether regarding a rule or behaviour, they should ask their superior, the Internal Compliance Group, the Human Resources Department, the Legal Department or the Compliance Officer.

Finally, it should be noted that the Code of Conduct does not in any way alter a worker's employment relationship with the company. Nor does it grant or take away any rights or privileges, or add any obligations or prohibitions not already established by the laws in force, by the state chemical industry collective agreement (applicable to BIOIBÉRICA) or the worker's employment contract.

2. OBJECTIVE

The Code of Conduct sets out the principles, values and rules that must guide the behaviour at BIOIBÉRICA and its subsidiaries or associated companies, establishing guidelines for action that are shared, accepted and respected by all its employees, both regarding internal relations and external actions.

Approval of the Code of Conduct guarantees:

a) Commitment on the part of all members of the organisation to comply with the law and other regulations, as well as the internal protocols of BIOIBÉRICA, when carrying out their duties.

b) The existence of effective communication channels to promptly report incidents and infringements, even when these are merely suspected, to enable, where appropriate, the relevant investigations to be undertaken and the appropriate measures established in order to prevent infringement of the Code of Conduct.

c) The establishment of clear action guidelines that assure members of the organisation that neither they nor BIOIBÉRICA are incurring any kind of liability.

3. SUBJECTIVE SCOPE OF APPLICATION

This Code applies to the following persons:

a) The people who work at BIOIBÉRICA, S.A.U., BIOTEESAR, S.L.U., PRODUCTOS BIOLÓGICOS, S.A.U., BIOIBÉRICA NEBRASKA INC., SIOUX PHARM, INC., BIOLAB S.R.L., BIOTEE SUL-AMERICA, LTDA., BIOTEE POLSKA Sp. z o.o., irrespective of the type of contract determining the worker's employment relationship, the position they hold within the organisation and the geographical area in which they carry out their work.

b) Members of the administrative bodies of any of the companies mentioned in the previous section, irrespective of their composition, form and the regime under which the body in question operates.

Likewise, insofar as it may be applicable due to its connection with BIOIBÉRICA's activity, the personnel of suppliers and other stakeholders are also required to comply with the Code of Conduct.

For the purposes of this Code of Conduct, BIOIBÉRICA shall be understood as the business group made up of BIOTEESAR, S.L.U., BIOIBÉRICA, S.A.U. and its subsidiaries and affiliates.

4. PRINCIPLES OF OUR WORK

BIOIBÉRICA has an international presence as a manufacturer of active pharmaceutical ingredients and ingredients that are transformed into high quality products for the pharmaceutical, nutraceutical, veterinary, animal nutrition and agricultural industries. The positioning of our company is both an aim and an obligation. We believe our main task is, through our daily work in the company, to continuously strengthen and develop its position and business areas in the market.

Clients

The company exists solely thanks to its clients and their needs are the most important thing in our daily activity.

People

Only with the help of highly motivated people can we provide our clients with the best services. Good training and the systematic specialisation of our employees therefore forms the basis for offering high quality services.

Quality

The quality of our products and services lies at the heart of customer satisfaction. Our mission to provide the best products and services is documented by means of extensive quality assurance systems. This mission can only be realised by workers identifying with the aim of achieving the highest possible quality.

Returns

Investment and innovation require a return on the capital provided. The capital invested is used in the most efficient way in order to offer our clients excellent quality products and services at competitive prices. We secure our company's position sustainably through investment in research, development, technology and training.

Society and the environment

We form part of society and feel obliged to play our part in enhancing well-being in general as well as helping to preserve the environment and natural areas we live in. We do not see economics and ecology as separate concepts: their best possible combination represents a key element in our business activity.

Responsible behaviour

Compliance with the framework conditions, both legal and ethical, requires a high degree of personal integrity which we assume and demand from each and every one of our workers. The guidelines for behaviour are defined in our Code of Conduct.

Safety

Working safely forms the cornerstone of our company. Above all, we must fulfil our mission safely, following and complying with all applicable protocols regarding personal safety as well as in terms of facilities and products. High quality continued training for workers and participation in drills help to create awareness of the importance of safety for everyone. Safety always comes first and foremost.



5. RULES OF CONDUCT

5.1. Respect and non-discrimination

(a) Respectful, non-abusive treatment

Respect is one of the basic pillars for coexistence and is fundamental to teamwork. Diversity always adds value and must be appreciated.

Every employee should strive to create a work environment where everyone is treated with dignity, respect, honesty and sensitivity.

It is forbidden to inflict any kind of degrading treatment on another person or to undermine their moral integrity.

By way of example, such conduct or attitudes can manifest themselves as verbal expressions, drawings, jokes, emails or messages, comments on social media, blogs or any other remote means, nicknames, gestures, unwanted physical contact or any other form, especially when occurring repeatedly or recurrently and/or when aimed at a specific person; and such conduct or attitudes will be considered particularly serious when the person they are aimed at has criticised them or not given their consent.

Section 5.3 explains in more detail how to use the company's electronic media correctly, as helping to spread any of the behaviour prohibited in this section is an aggravating factor.

Abuse of any kind is a prohibited practice. No-one should take undue advantage of another person by means of any act and no hostile or humiliating acts will be tolerated, especially in the case of a superior over a subordinate.

The misconduct described in this chapter is particularly serious and, irrespective of any disciplinary action the company may take, it is considered to be criminal and punished accordingly under Spain's Criminal Code.

(b) Non-discriminatory treatment and equal opportunities in employment

The company values and upholds diversity and believes in equal opportunities for everyone.

Any discrimination based on skin colour, race, religion, gender, sexual orientation, nationality, ancestry, age, disability, health, pregnancy or any other factor prohibited by any applicable law is forbidden.

This prohibition is particularly applicable in the recruitment of new employees and the promotion of internal staff.

It is specifically forbidden to make the hiring or promotion of an employee dependent on factors other than their professional merit or their capacity and competence for the position to be filled.

Job offers must not be conditional on any such factors and, consequently, no questions can be included in the selection processes related to such factors.

If a candidate voluntarily provides personal information, this should not be taken into consideration except with regard to their competence and capacity for the position.

By way of example:

• The company is not interested in knowing whether a man or woman has family responsibilities. However, it is interested in knowing whether they can travel 40% of their time because the position in question requires this. In this case, the question should focus on whether the candidate can travel 40% of their time and not their family situation.

• When the duties involved in a job are described and these include work at height, the candidate explains that they suffer from vertigo. In this case it is legitimate to take this information into account as it directly affects their ability to perform the duties inherent in the position.

All employees are required to report any violation of the above to their supervisor, the Human Resources Department, the Legal Department, any member of the Internal Compliance Group or the Compliance Officer.

(c) Employee privacy and data protection

Personal data is any numerical, alphabetical, graphic, photographic, acoustic or other information that relates to an identified or identifiable natural person.

In order to perform its functions, the company possesses and maintains certain personal information about employees and third parties.

This information includes the personal data of employees, applicants, clients and suppliers, potential clients, people recorded by video surveillance cameras, shareholders, etc. and can be stored on different media.



The law defines a personal data file as any organised set of personal data, whatever the form or method of its creation, storage, organisation or access.

These include, for example, computer databases (both specialised software and simple Excel spreadsheets), paper-based listings, a digital or manual address book, camera recordings, etc.

The protection of personal data is a constitutional right of citizens and data processing is regulated by law. Disseminating data without authorisation and its use for purposes other than those to which the data subject has given their consent are prohibited.

The company and any employees with access must process such information according to the current regulations in place with regard to the processing of personal data, as well as other regulations in force, to guarantee privacy. Consequently, employees with access to personal data of employees or third parties must be familiar with the applicable legislation.

SUMMARY OF SECTION 5.1

• Every employee should strive to create a work environment where everyone is treated with dignity, respect, honesty and sensitivity. It is forbidden to inflict any kind of degrading treatment on another person or to undermine their moral integrity.

• Abuse of any kind is a prohibited practice.

• Any discrimination based on skin colour, race, religion, gender, sexual orientation, nationality, ancestry, age, disability, pregnancy or any other factor is prohibited.

• Disseminating personal data without authorisation and their use for purposes other than those to which the data subject has given their consent are prohibited.

5.2. Occupational health and safety and the environment

(a) Health and safety

The company's policy is to manage its workplaces in such a way that prioritises the health and safety of its workers. Without exception, the company and its employees must manage the business activity in accordance with the regulations and laws in force at any given time regarding health and safety. In this respect, employees must follow the company's rules, prioritising occupational health and safety over any other consideration.

All employees, without exception, must know and follow the occupational health and safety regulations that affect their work. This obligation extends to complying with the safety regulations of other third party companies when employees visit them in the course of their work.

Workers also have the duty to report any risks detected and any incidents or accidents occurring related to occupational health and safety. Employees are also expected to take an active role in proposing preventive measures.

In some jobs or specific tasks, the company, in accordance with the legislation in force, has determined, or may determine, the use of personal protective equipment(gloves, goggles, high visibility vests, etc.) or specific safety measures and protocols. It is absolutely obligatory to use such equipment and follow such measures or protocols and supervisors and directors are specifically responsible for ensuring this.

Violations of the regulations in this point are particularly serious and will always be subject to disciplinary action against the offender, as well as their supervisor if they are found to have failed in their supervisory duty.

Employees are also expected to be proactive in proposing preventive measures.

Commercial personnel, and in general all employees who travel by road for their work, whether in their own vehicle or in that of the company, must respect the rules of the road and especially the following:

- Speed limits.
- The use of seat belts.
- The ban on using mobile phones without hands-free equipment.
- They must not drive under the influence of alcohol or other substances prohibited by law.

(b) Tobacco, alcohol and drugs

In order to provide a healthy and safe workplace at all the company's premises, the following is prohibited:

- Smoking, except in those places expressly designated for this purpose.
- The consumption of alcoholic beverages or working under their influence.
- The possession or consumption of any type of drug or narcotic substance or working under their influence.

There are some circumstances, such as business meals or special celebrations organised by the company, where it is acceptable to consume alcoholic beverages as long as this is done responsibly, in moderation, and does not violate the law (such as serving a minor or driving under the influence of alcohol). You should be aware, however, that if you have consumed alcoholic beverages and must return to your job, you will not be able to do so if you are under the influence of alcohol and doing so will be considered a violation of the Code of Conduct.

The prohibition of working under the influence of alcohol extends to any activity carried out on behalf of the company, whether in the workplace or outside. Specifically included is the ability to close any type of deal (including commercial) at business lunches, if alcohol has been consumed.

(c) Violence and weapons

Violent behaviour and threats of any kind are prohibited.

Possession of any type of weapon, visible or not, is also prohibited in the workplace. This policy will not apply to instruments for work approved or provided by the company in order to carry out the job, nor to security personnel who, because of their duties and if applicable, must carry a weapon.

(d) Public Health

BIOIBÉRICA is firmly committed to the health of people, a commitment which is reflected in the company's activity by researching, producing and marketing active pharmaceutical ingredients and ingredients intended for living beings, be they people, animals or plants. Consequently, it is absolutely forbidden to sell products for human consumption that are not intended or suitable for this purpose, whether they are produced by BIOIBÉRICA or any SARIA Group company or purchased as raw materials, most particularly those that were originally intended for human consumption. By way of illustration, the following conduct is prohibited:

- Supplying active ingredients, medicines or food supplements without having the corresponding authorisation.
- Supplying adulterated active ingredients, medicines or food supplements.
- Releasing non-conforming products by altering technical studies and/or quality control results.
- Failure to act on a safety issue detected when this forms part of your responsibility or is required of you.
- Taking advantage of the goods transport of the company's products to carry out any kind of external trafficking and, most especially, any actions considered criminal by law.
- Failure to comply with legal obligations in handling toxic, flammable or corrosive substances.

Any of these actions may result in an offence under the Criminal Code and, therefore, regardless of the disciplinary measures taken, the offender may also be criminally liable.

(e) Environment

Protecting the health and environment of the communities where it operates forms part of the company's commitment to society. Without exception, the company must manage its business activity in accordance with the regulations and laws in force at any given time regarding the environment and public health, and must implement the best practices and techniques available on the market.

As a fundamental part of this policy, employees must, without exception, follow the company's regulations and must comply with all the laws in force regarding such matters.

Employees must report any incident or accident, or any risk of incident or accident, which they detect related to the environment without delay to their superior or the person responsible for the environment.

The company also expects a proactive attitude from all its employees to help improve the company's management and ensure it minimises its environmental impact.

SUMMARY OF SECTION 5.2

• Safety, health and environmental protection are a priority for the company and its employees.

• All employees must know all the rules that, in such matters, affect their work and must abide by them as a priority.

• Smoking and the consumption of alcoholic beverages or drugs of any kind are not permitted in the workplace or working under their influence.

• Violence of any kind is not allowed in the workplace. Possession of any type of weapon is prohibited.

5.3. Use of company assets, resources and ideas. Confidentiality

(a) Assets and ideas

All material given by the company to a worker to carry out their work (uniform, tools, keys, mobile phones, vehicles, computers or equipment of any kind) belongs to the company and the employee is authorised to possess and use this while the employment relationship is in force.

The employee must safeguard all the material, use it diligently and return it to the company when required, and in any case once the employment relationship has ended regardless of the cause, unless by specific, individual and written agreement the company and the employee agree to transfer ownership of the material once the employment relationship has ended.

All employees must protect the company's goods and resources and ensure they are duly used with the highest level of integrity.

The practices of theft, robbery, fraud and misappropriation will not be tolerated in any way by the company.

Employees must respect intellectual copyright laws and must not make unauthorised copies of software or use or download material without the authorisation of the owners for their work. Nor may they do so for private use from the company's computer systems.

If there are any doubts regarding the downloading of computer programs, employees should consult the Business Intelligence Department.

Intellectual property must be protected, the same as any company record or information, as it represents a competitive advantage for the company. All employees have a duty to protect all confidential company information. You must not share this with others outside the company or your department without specific permission. This obligation not to disclose confidential company information continues even after the employment relationship with the company has ended.



All work carried out by BIOIBÉRICA employees that may be subject to intellectual and/or industrial copyright forms part of collective work that is owned solely and exclusively by the company. Consequently, workers specifically assign to the company, exclusively and with the power to transfer to third parties, the right to exploit the results of their work, including any original component thereof, that is carried out for the company, in any manner and to full extent, be they intellectual or industrial property rights. Moreover, and in particular, workers assign the rights of reproduction, distribution, transformation, public communication and any other rights required to market and/or exploit all their work, totally or partially, including merchandising.

The law expressly prohibits the use of insider information obtained when carrying out your job in the company for any purpose not related to the lawful management of the company.

(b) Use of the company's electronic and communication systems

The following are examples of the company's electronic and communication systems: computers, printers, data storage systems, scanners, fax machines, photocopiers, email, internet, tablets, landlines and mobile phones.

Employees must use them in accordance with the following rules:

a) The company's electronic and communication systems are made available to employees to carry out their work as efficiently as possible and employees are expected to use them appropriately, in accordance with the company's rules, and to ensure data security and confidentiality.

b)It is forbidden to access such systems using another person's passwords and access codes. It is also forbidden to pass these on to another person. Should a user suspect that another person knows their ID and access data, they must inform the Business Intelligence Department. Impersonating a third party without their consent is a crime.

c) As a general rule, it is not permitted to use the company's electronic systems for private purposes without specific permission, either within or outside working hours. However, the company allows these to be used for a particular purpose provided this does not involve a conflict of interest, does not have an illegal purpose, complies with the principles of this Code and is not carried out for profit.

d) The following is not permitted under any circumstances:

I. Visiting internet sites that could be considered inappropriate, offensive, indecent or abusive and, in general, that contravene the principles promoted by this Code.

II. The storage or transmission, by any company means whatsoever, of inappropriate, offensive, indecent or abusive material, in particular by email or mobile phone messages and, in general, any material that is unlawful and/or contravenes the principles promoted by this Code. III. Entering, downloading, reproducing or distributing, in the company's computer systems, software without a license or not previously authorised by the company. It is also forbidden to download or use any work/material (texts, images, logos, brands, etc.) affected by intellectual or industrial copyright without due authorisation from the copyright holders. The installation of applications on smartphones provided by the company should be carried out diligently and no application that contradicts this Code and especially this chapter may be installed.

IV. Voluntarily installing programs, viruses, macros, applets, ActiveX controls or any other device that may cause any kind of alteration to the company's or a third party's computer systems.

e) Users must use the anti-virus programs and their updates made available by the company.

f) The company has the necessary data storage space to carry out its business. Storage of private employee data such as files (music, images, etc.) or emails takes up space and is generally not allowed. The company may make use of this space by deleting these files, if required.

(c) Use of email

As a general rule, company email should not be used for personal purposes. In any case, its use must be diligent and appropriate and in no case may it contravene the principles and rules established in this Code of Conduct.

Consequently, the following is not permitted under any circumstances:

-Sending inappropriate, offensive, indecent or abusive material and, in general, any material that is unlawful and/or contravenes the principles promoted by this Code.

- Sending emails en masse that could be considered spam.

-Starting or continuing non-business email chains.

-Opening emails whose sender is not fully identified or where there is confusion regarding the sender's identity.



(d) Data integrity. Audits and inspections

All company records, especially financial records, form the basis of management and must be accurate and reflect the actual situation of the company at all times. Employees must ensure the integrity and accuracy of such records and it is strictly forbidden to distort or alter them directly or indirectly, even under pressure from superiors.

It is prohibited to conceal data or unduly alter or influence, or attempt to influence, the work of both external and internal auditors. Both external and internal auditors have free access to the data and records determined by the company's management and all employees have the duty to collaborate with them by providing them with the information required.

Furthermore, all employees must cooperate frankly and honestly with any inspection authority that requests information from them, in accordance with their duties and within the context of an inspection. In the event of an inspection, the company's management will inform employees of its objective and scope and the latter must provide the information requested and answer the questions exclusively using the facts known to them, avoiding any speculation or value judgements.

(e) Computer crime

Under the Criminal Code, it is a crime to proceed, without authorisation, to delete, damage, deteriorate, alter, suppress or make inaccessible other people's data, computer programs or electronic documents, as well as to hinder or interrupt the operation of another's computer system.

This includes actions carried out on the company's systems. The information contained in these belongs to the company so any intentional unauthorised elimination, even after the employment relationship has ended, may constitute an offence.

(f) Confidentiality

The company values and protects its confidential information and respects the confidential information of others.

In the event of third parties (suppliers, clients, competitors, business partners) sharing confidential information with the company, such information must be treated with the same care given to confidential company information. Employees must act responsibly with confidential information and protect it.

Unauthorised access, use or disclosure may cause damage or injury to the company or third parties and employees are therefore not allowed to access, use or disclose information unless they have been duly authorised to do so (by law or the management).

The following actions will not only result in disciplinary action being taken but may also result in criminal charges:

- Without authorisation, taking possession of papers, letters, emails or any other documents or personal belongings of a person or intercepting telecommunications or using technical devices to listen, transmit, record or reproduce sound or images or any other communication signal to discover the secrets or violate the privacy of another.
- Without authorisation, taking possession of, using or modifying, to the detriment of third parties, any confidential data of a personal or family nature of another person that is recorded in computer, electronic or digital files or supports, or in any other type of public or private file or record.
- Without authorisation, using any means to access such data and whoever alters or uses these to the detriment of the data subject or a third party.
- Unauthorised access to data or software contained in a computer system.



(g) Protecting company information. Accidental disclosure and loss

As stated in the first point of this section, it is the duty of all employees to protect company information. One of the main risks is the accidental disclosure and/or loss of information.

Employees have a duty of care to protect the business information they use in their work and to prevent any accidental loss or disclosure thereof.

Specifically:

- In public places:

• Any portable electronic media of the company (computers, tablets, smart phones, etc.) must be used in such a way to prevent the screen from being seen.

• You should avoid discussing any company business and, if you do, you should ensure that no third party can hear you.

•The documents you carry should be out of sight, either with a cover or inside a folder.

- Workplace:

• Important: no confidential, sensitive or personal information should be left on a desk at the end of the day when you leave your workstation, even if the office is locked.

• When a document is secret or confidential, this being understood as a document that can only be seen by certain authorised employees:

- It must be clearly indicated as such in the document itself (either physical or electronic).
- It should be kept in a locked drawer or cabinet.
- If sent by email, you must indicate that it is confidential in the subject line.
- If saved to a portable memory, the information must be encrypte and/or password protected.

• It is highly advisable to use a password-protected screen saver to ensure you conceal information when you temporarily leave your workstation.

• Confidential, sensitive documents or documents containing personal data must not be disposed of in the waste paper basket.

- Portable devices for storing information:
 - These must be duly safeguarded in accordance with the contents of the information stored (under lock and key, in a safe, etc.).

- Information should be deleted from portable systems as soon as it has been used (not when the portable memory needs to be used again).
- Check that you have deleted the information if you lend anyone the device and, if you are allowed to use someone else's device, check whether it contains information and, if so, notify the owner.
- As far as possible, avoid using portable memories to store data as they are easy to misplace.

(h) Urban development, construction and building

Compliance with urban planning legislation is a basic principle for the company. Consequently, it will not be possible to construct, build or develop in areas that are not permitted or on land that cannot be developed, nor to start any activity without the corresponding permits and the installations involved being duly legalised.

SUMMARY OF SECTION 5.3

• Employees have a duty to protect the company's goods, assets, ideas, intellectual property and information and to keep them confidential.

 Intellectual copyright laws must be strictly respected and no insider information can be used to benefit yourself or others.

• The company's electronic and communication systems have been provided for employees to carry out their work efficiently and their personal use is not permitted without specific authorisation.

• The company's electronic and communication systems must always be used in accordance with the law and regulations and respecting the principles of this Code.

• Employees must ensure the accuracy and integrity of the company's records at all times.

5.4. Conflict of interest

(a) Conflict of interest

A conflict of interest arises when personal, social, financial or political activities interfere or have the potential to interfere with our duties to the company.

The following are conflicts of interest:

- Providing services unrelated to the company for a client or supplier of any of the companies in the SARIA Group or its subsidiaries.
- Carrying out business activities on one's own account in the same area of business as the company.
- Representing any other company during working hours or on a company business trip.
- Lending or borrowing money to/from companies with which the company does business.
- Holding shares in a client, supplier or competitor.
- In carrying out one's duties, entering into business relationships, without specific authorisation from management, with companies in which a close relative works.
- Participating directly or indirectly in business decisions that may directly benefit a close relative (recruitment, determining salary, promotions, assessments, etc.).

Employees and their immediate family members should avoid entering into any real conflict of interest. We also recommend avoiding even the appearance of a conflict of interest.

In the event of personal or family conflicts of interest that could compromise the necessary objectivity or professionalism of your work in the company, you must inform the Internal Compliance Group, the Compliance Officer, the Human Resources Department or the Legal Department.

(b) External work

Unless stated otherwise in your employment contract, you are not prohibited from working or investing in another company provided this does not represent a conflict of interest (such as working for a supplier or client) or affect your job performance (for example, if the external job is as a night watchman, it could clearly influence the employee's performance). The employee, however, must inform the company of such a circumstance.

(c) Opportunities in the company

Employees are prohibited from taking advantage for themselves of opportunities they discover in the course of their work or of using company resources or goods without specific authorisation from the company's legal representative.



(d) Gift policy

In the course of their work, employees must not, either directly or indirectly, demand, accept, offer or grant unjustified advantages of any kind.

As a general rule, you should ask the Compliance Officer for permission to present gifts and report any gifts received. Corporate or promotional items are excluded (small personalised details of little economic value such as pens, post-its, USB memory sticks, etc.).

It is expressly forbidden to accept or offer gifts in cash or that can be converted into cash (prepaid cards, petrol vouchers, cash, etc.).

The situation must always be consulted when the person receiving the gift is a public official.

It is strictly forbidden to offer or accept any kind of bribe.

(e) Work lunches and event attendance

Business meals with clients or suppliers are common practice but should be limited to business purposes. Repeated meals with the same suppliers or clients should, however, be avoided.

Attendance at client- or supplier-sponsored events, especially if these include leisure activities, should be accepted only if such attendance is expected to provide the company with a benefit or opportunity. Events that could be considered a luxury, extravagant or frequent are not acceptable. In any case, you must request authorisation to attend such events.

Under no circumstances may client or supplier properties (e.g. houses, boats, etc.) be used for private leisure activities or holidays.

(f) Political and religious activities

Any religious or political activity, including donations to political parties or other organisations made individually by employees, must be conducted outside working hours and without the use of company facilities or materials. Employees must also refrain from making political or religious statements at public events where they are representing the company.

SUMMARY OF SECTION 5.4

• Employees and their immediate family members must not enter into a conflict of interest with the company.

• The company must be informed of any external paid work.

• It is not permitted to use opportunities discovered in the course of working for the company for one's own benefit.

• It is not permitted to request gifts or benefits from third parties and these can only be accepted when they are legal, simple, of little value and do not or cannot lead to conflicts of interest. It is prohibited to accept gifts of cash or gifts that can be converted into cash.

• Gifts are only permitted if they have a business purpose and are not intended to influence the recipient's judgement. Nevertheless, permission must be sought to give or receive gifts.

• Meals or events with suppliers or clients should always have a business aim and should not be repetitive.

 No political or religious activities are allowed in the company or using the company's material.

5.5. Honest business dealings

(a) Good business practices

The company's policy is to comply with all applicable antitrust and unfair competition legislation. In accordance with their job responsibilities, employees must know, understand and abide by the law and avoid unlawful practices.

(b) Antitrust

The commercial team must be particularly careful in negotiating sales prices and never fix the resale prices or margins of the company's products for distributors.

Contact with competitors should be limited, especially before changing sale prices. Whenever there is contact with competitors:

- Never talk about prices or price variations and certainly never agree on prices.

The following is prohibited:

- Allocation of zones, markets, clients or suppliers (supply sources),
- Boycotting products, suppliers or clients, and
- Agreements not to bid for tender or non-competition agreements

Before a price increase we must NOT:

-Announce it in advance or disclose the increase via any channel.

-Maintain commercial or social contact with competitors.
We also recommend following this policy in the case of price reductions.

It is prohibited to request, from clients or suppliers, or to accept without a request, any information regarding the commercial actions of our competitors.

(c) Unfair competition

It is forbidden to carry out acts considered by law to be unfair to competitors and clients. These include, among others:

- Acts of deception, confusion or misleading omission with the intention of altering economic behaviour.
- Aggressive practices, acts of denigration and of comparison that seek to disparage others.
- Acts of imitation intended to exploit the reputation or efforts of others.
- Violation of secrets, rules or encouraging breach of contract.
- Advertising considered illegal by advertising laws.
- Unjustified discrimination regarding prices.
- Exploiting a dependent relationship by demanding special conditions that are not required of others.

The list of prohibited practices in this section is not exhaustive. Always consult with your supervisor or the Legal Department if you have doubts regarding the legality of a business practice.

(d) Professional or Category Associations

Professional or category-based associations have a legitimate business purpose but are high risk because they bring together competitors and can lead to exchanges of information that contravene the law or collusive practices.

Employees in contact with such associations must be aware of antitrust laws so that they know how to deal with any situations of risk.

(e) Trade Fairs and Congresses

Trade fairs and congresses are valuable sources of information about the sector and the market but they are also attended and visited by our rivals, so we recommend you follow a series of guidelines to avoid any unlawful acts:

- You should only take information intended for the public (catalogues, brochures etc.) from a competitor's stand.



- Do not request or accept that additional material be subsequently sent by mail by a competitor.
- If you come into contact with an employee from a rival company, identify yourself so that both of you are aware who you are.
- Contact with a competitor is not the way to obtain market information and always represents a risk. Try to avoid this and, in any case, do not exchange personalised company information

(f) Preventing corruption

BIOIBÉRICA is committed to conducting business with integrity; in other words, to avoid any form of corruption and comply with all applicable laws and regulations on corruption in all those areas and countries where the company operates. Employees, managers and directors must therefore not make or accept bribes or adopt corrupt practices in order to favour themselves or a third party over others, even when it is of commercial interest or benefit to the company.

The company has an anti-corruption protocol that details the behaviour permitted and prohibited in relation to all issues that may lead to corruption, such as gifts and presents, hospitality expenses and services, donations, commission, etc.

(g) Honesty

The company aspires to the highest level of integrity and ethical behaviour. All employees, managers and directors are required to tell the truth and to promise what they reasonably believe can be delivered. In this respect, and by way of example, the following is not permitted:

- Providing clients with untruthful certificates.

- Releasing product batches without having the quality control results, unless specifically authorised in writing by the client.
- Altering, concealing or falsifying the conclusions of technical studies when preparing safety and efficacy documents for products.
- Incorporating raw materials or other elements not covered by our product specifications.

(h) Financial operations

The company is committed to complying with its tax and social security obligations. Also, in order to avoid illicit payments during the company's business activities, any operation or transaction carried out:

- Must be related to the company purpose or to an activity within the framework of the company's social responsibility activities.
- Must be duly authorised, documented and recorded and the stated purpose of the transaction and its actual purpose must coincide fully.
- The financial amount paid and the service received or product purchased must be reasonably in proportion.
- Must always be channelled through the Finance Department. When in doubt, the employee should always consult the Finance Department or the Compliance Officer.

Those employees with a company credit card must limit its use to small payments or immediate expenses while performing their duties and must always document credit card movements via the Captio platform, which has been provided for this purpose.

All employees, managers and directors must:

- Act in accordance with the aspects covered by the applicable legislation and regulations regarding accounting and financial reporting.
- Guarantee integrity, reliability and accuracy in recording information and must not provide inaccurate, erroneous or false information in any communication or storage of data or information, both internal and external.

Such behaviour is particularly serious in the case of public officials, whether national or foreign. Employees must refrain from holding individual meetings with public officials or elected officials. At least two people must attend on behalf of the company and such meetings must be held during working hours, either at the company's premises or at the public administration's premises.

Charitable works and product donations, even in the case of obsolete material, must always be approved by the company's management.

It is strictly forbidden to make or receive illegal payments to/from public officials from any country, or to/from representatives of private companies.

SUMMARY OF SECTION 5.5

• Free competition is a principle upheld by the company and its employees must comply with antitrust and unfair competition laws and, in carrying out their duties, must not perform acts that contravene these.

• It is strictly forbidden to attempt to influence the actions of a public or private official by offering gifts or other benefits.

5.6. Money laundering and payment irregularities

Employees should pay particular attention to cases in which there might be indications of a lack of integrity on the part of persons or organisations the company deals with.

As a rule, cash payments are subject to the legislation in force, SARIA Group Guidelines and the established internal approval circuit.

In any case, employees, managers and directors must pay particular attention to cash payments that are unusual given the nature of the transaction, to payments made by cheque and those made in currencies other than one that has been previously agreed.

They should also remain alert to payments made to or by third parties not mentioned in the corresponding contracts, as well as to payments made to accounts that are not customary in dealings with a particular organisation, company or person and, in general, any payments that do not conform to commonly accepted practices within the SARIA Group.

They should also pay attention to payments made to people, companies, organisations or accounts held in tax havens and to those made to organisations in which the partner, owner or ultimate beneficiary cannot be identified.

Finally, employees must check, with particular attention, any extraordinary payments not established in the corresponding agreements or contracts.

Employees must report, through the channels and procedures established in this Code of Conduct, any transactions which may be irregular in accordance with that established in this section.



5.7. Corporate image and reputation

BIOIBÉRICA considers social trust and reputation as one of its most valuable assets. All employees must help to preserve the **reputation and renown** of BIOIBÉRICA and the SARIA Group and must respect and safeguard the **brands** in all their forms, transmitting the values of BIOIBÉRICA as a responsible, sustainable company with integrity that is committed to its economic, social and environmental stakeholders in all its professional activities, including public interventions.

Employees must also safeguard respect for the company's image and reputation on the part of clients and suppliers and, in general, collaborating companies.

Employees, in turn, must avoid expressing opinions in public that may be denigrating or undermine the prestige of the company's clients, suppliers or rivals and, in carrying out their work, must avoid any libel or slander against any person.

This commitment also includes the participation of employees in social media or any other form of public communication and their actions must be in accordance with the document "Policy on Employee Participation in Social Media" published internally on Bioshare, in the Brand Office/Communication Policy section.

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6. RESPONSIBILITIES REGARDING THE CODE OF CONDUCT

6.1. Personal obligations

The following is the responsibility of all employees:

- Always act in accordance with all applicable laws, with this Code and the company's rules and procedures.
- Not participate, either inside or outside the company, in any illegal activities covered by the Criminal Code, nor commit any offence.
- Seek advice and ask for guidance should there be any doubt.
- Take part in the training activities offered by the company.
- Report any case of non-compliance, actual or potential, or violation of the conduct established in this Code so that corrective action can be taken.
- Cooperate fully and honestly with the company's investigations of possible violations of this Code or other applicable laws.

The following is additionally the responsibility of all managers and directors, understood as any employee who supervises and directs the work of another:

- Lead by example. Your behaviour must be a model of how to act with integrity.
- Ensure that the people you are responsible for understand the requirements of the Code and have the necessary resources to comply with them.
- Monitor compliance with the principles of this Code by the people you supervise and manage.
- Support employees who raise questions and concerns.
- Ensure that anyone raising concerns or reporting violations of this Code does not suffer reprisals.
- Foster a culture based on compliance and ethics by making this a constant priority and rewarding actions and attitudes that promote compliance.

7. COMPLIANCE COMMITTEE

7.1. Internal Compliance Group

The highest authority for interpreting and applying this Code of Conduct corresponds to a collegiate body called the Internal Compliance Group, which is made up of people from the following areas:

- Compliance Officer
- Legal Department
- Human Resources Department
- Occupational Health & Safety Department
- Quality Department
- Purchasing Department
- Commercial Department
- Finance Department
- Environment Department
- Regulatory Affairs Department

The Compliance Officer will act as Chairperson and the Legal Director will act as Secretary and coordinator. Depending on the matters to be discussed, other professionals may be invited to take part in the meetings of the Regulatory Compliance Committee.

The Internal Compliance Group will carry out the following functions:

- Draw up the Code of Conduct and submit this to the Management Committee and the Board of Directors of BIOIBÉRICA for approval.
- Review and adapt the Code of Conduct to any new regulations, as well as draw up instructions and internal procedures to implement the rules of conduct established in this Code.
- Establish control mechanisms to prevent crime, as well as monitoring the implementation of such controls by means of regular reviews and issuing compliance reports with proposals for any improvements detected.

- Encourage awareness of the Code of Conduct among employees and among third parties, as well as clarifying any doubts that may arise regarding the interpretation of its contents.
- Design training plans regarding criminal matters, aimed at employees while carrying out their duties.
- Monitor and process any information submitted via the internal whistleblower channel.
- Report regularly on the degree of compliance with the Code of Conduct.

7.2. The Compliance Officer

As decided by the Board of Directors, the Regulatory Compliance Officer will be the Chief Financial Officer.

The Regulatory Compliance Officer has the following functions and must regularly report on these to the Board of Directors:

- Advising managers and directors on decisions they need to take that could have criminal consequences.
- Operational coordination of the measures required to implement the Code of Conduct and the decisions taken by the Committee.
- Monitoring and controlling the effectiveness of the rules contained in this Code, as well as proposing possible improvements should new risks be detected.



8. GENERAL COMMUNICATION PROCEDURE IN MATTERS RELATED TO THE CODE OF CONDUCT

8.1. Doubts and clarifications

As noted in the previous chapter, one basic aspect of correctly applying the Code of Conduct is to ask questions. Whenever you are in doubt about how to act in accordance with the Code of Conduct, you should ask someone.

You should also remember that it is your responsibility to implement the Code of Conduct correctly, so it also becomes your duty to ask questions and resolve any doubts before you act.

Questions should be addressed to those with the knowledge to answer them. Address your questions to:

- Your supervisor or superior
- The Director of Human Resources
- The Legal Director
- The Compliance Officer
- Any member of the Internal Compliance Group

By using the "Compliance Query" form located on Bioshare/Compliance.

8.2. Information

Employees must report when they detect, or have a well-founded reason to suspect, any illegal act or violation of the Code of Conduct committed in the company so that this action can be stopped and corrective and preventive actions undertaken immediately to prevent it from happening again.

You may not feel comfortable informing your superiors or you may fear possible adverse reactions from reporting or expressing your concerns.

In this case you should report to any of the members of the Internal Compliance Group. The company's management guarantees such information will remain confidential and the principle of non-retaliation will be upheld.

The company has set up a Regulatory Compliance Committee to specifically examine any complaint or report regarding compliance of rules and laws. This also organises the necessary checks and audits to ensure that all employees comply with all applicable rules and legislation at all times while carrying out their professional duties.

8.3. Principle of non-retaliation

The company specifically forbids any retaliation, by the company itself or by any of its employees, for reporting or announcing an intention to report, legally and in good faith, any legal breach or violation of this Code.

Good faith does not mean that the facts or concerns finally reported are correct or true per se but rather that complete, reliable information has been provided and that it is believed, reasonably and honestly, that a violation is being reported.

8.4. Whistleblower channel

The company provides employees with a channel via which anyone can report, completely confidentially, their knowledge or suspicion of any action that contravenes this Code or current regulations.

The form to report any potential irregularities can be found on Bioshare/Canal de denuncias.

Employees can also report any potential irregularities in any other way they choose (either verbally or in writing), by contacting the Compliance Officer or any member of the Compliance Committee.

SUMMARY OF CHAPTER 8

• Respect for laws and rules and behaviour in accordance with the Code of Conduct are a priority. Consequently, whenever you have any doubts or concerns about what you are doing or are going to do, you should ask someone.

• Whenever you detect, or reasonably suspect, that an act is being committed that is illegal or contravenes the Code of Conduct, you have a duty to report it.

• The company guarantees the anonymity of employees who report in good faith and forbids any kind of retaliation.

9. DISCIPLINARY REGIME

The Human Resources Department is responsible for deciding and proposing appropriate sanctions for any breach of this Code.

All managers and directors must inform Human Resources or the Compliance Officer in writing of any legal or regulatory violations within the company of which they become aware, even if they have already taken appropriate action within the scope of their authority.

With the exception of a verbal warning for minor offences, both the investigation and the decision to impose disciplinary measures must be in writing, explaining the facts of the case and the grounds.

An employee may not be disciplined without being given a hearing and an opportunity to present any evidence and arguments they deem appropriate.

The imposition of disciplinary or additional measures must be in accordance with the law, contract or collective agreement applicable and, where appropriate, the internal guidelines established by the Committee.

The foregoing is without prejudice to any infringement that may arise regarding the provisions of applicable legislation or any civil, criminal or administrative liability that may be claimed in each case.

10. VALIDITY OF THE CODE

This Code will enter into force on the day it is approved by the Board of Directors and will remain in force until the Board agrees that it be updated, revised or repealed. Any update or new version of the Code will be communicated.

11. ACCEPTANCE AND COMPLIANCE

11. ACCEPTANCE AND COMPLIANCE

BIOIBÉRICA will adopt the appropriate measures to disseminate this Code and will ensure compliance with the principles, values and guidelines established therein.

The employees of BIOIBÉRICA must be familiar with this Code of Conduct and perform their work according to the rules established therein.

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