

INTERNAL CODE OF CONDUCT OF LABORATORIO REIG  
JOFRE, S.A. FOR MATTERS RELATING TO THE SECURITIES  
MARKETS

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## **LABORATORIO REIG JOFRE, S.A.**

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## **LABORATORIO REIG JOFRE, S.A.**

### **INTERNAL CODE OF CONDUCT FOR MATTERS RELATING TO THE SECURITIES MARKETS**

#### **I.- INTRODUCTION.**

The Company's Board of Directors approved, in compliance with the provisions of Royal Decree 629/1993, of 3 May, on the rules of conduct in the securities markets and required registers, the Company's "Internal Code of Conduct in Matters Relating to Securities Markets" to regulate the activities in their respective areas of the members of the Board of Directors and certain employees.

Subsequently, pursuant to the provisions of the Fourth Additional Provision of Law 44/2002 of 22 November, on Financial System Reform, the Company's Board of Directors amended and approved this Code in order to adapt it to the amendments introduced by the mentioned regulation in the Securities Market Act.

In compliance with the provisions of Law 24/1988 of 28 July on the Securities Market (the "**LMV**") and implementing regulations on matters relating to securities markets, the Company's Board of Directors (Barcelona) has approved the updated this version of the Company's Internal Code of Conduct Relating to the Securities Markets (the "**Regulation**" or "**Internal Code of Conduct**") in order to regulate the activities that fall within the scope of the members of the Board of Directors and of certain employees within the context of REIG JOFRE (as defined in paragraph II), establishing rules for the management and control of Inside Information, the transparent communication of Material Information, the conducting of treasury stock operations and the detection and treatment of conflicts of interest, as well as imposing certain obligations, limitations and prohibitions on Persons Affected, Insiders and Treasury Stock Managers, with the aim of protecting the interests of investors in the securities of the Company and its Group and to prevent and avoid situations of misuse, as well as to promote and facilitate the participation of its directors and employees in the Company's capital in strict observance of the applicable legislation. The Board of Directors of LABORATORIO REIG JOFRE, S.A., will, at all times, guarantee the validity of the Regulation and ensure that its content is known, understood and accepted by all the subjects defined within its scope of application.

#### **II. DEFINITIONS.**

For the purposes of this Code, the following definitions shall apply:



**REIG JOFRE** - The group consisting of LABORATORIO REIG JOFRE, S.A. and all the subsidiaries and investees that, in relation of the former, are classed as pertaining to the situation referred to in Article 4 of the Securities Market Act.

**Directors and executives of REIG JOFRE - The members of the governing bodies of the companies, including the Secretaries and Deputy Secretaries of the governing bodies and, where appropriate, the executive, advisory and control committees, which form part of Reig Jofre and those engaged in senior management duties, and all** executives who report directly to such governing bodies or, where applicable, to its Chair or the Company's CEO and, in all cases, the internal audit department manager, as well as any other executive recognised as such by any REIG JOFRE governing body.

**Treasury Stock Managers** - The Head of the Treasury Stock Management and all others persons as detailed in III.2.3 below.

**Treasury Stock Managers Register** - The register regulated in section III.2.3 below.

**Head of Treasury Stock Management** - The person appointed by the Financial Management as responsible for coordinating the people involved in treasury stock transactions.

**Persons Affected** - Those persons bound by the provisions of this Internal Code of Conduct, which are referenced in section III.1 below.

**Affected Persons Register** - The register regulated in section III.2.1 below.

**Related Persons** - Those persons who, in relation to the Persons Affected, Treasury Stock Managers or Insiders, are bound by the provisions of this Regulation: spouse, or any person related by virtue of a similar affective relationship, in accordance with the current legislation, except in connection with operations involving their private estate; underage children under their authority and economically-dependant adults, independent of whether they live together or not; family members who reside with the subject or who are subject to his/her authority from a date at least one year prior to the date of the transaction; the companies which they effectively control and any other person or company or trust acting on their behalf of and in their interests or which has been created for his/her benefit or whose economic interests are to a great extent equivalent to those of the Persons Affected, Treasury Stock Managers or Insiders; intermediaries, understood as such as those who undertake Securities transactions in their own name on behalf the Persons Affected, Treasury Stock Managers or Insiders. Such condition will be presumed of those persons who the



Person Affected, the Treasury Stock Manager or the Insider covers totally or partially against the risks inherent to the transactions undertaken.

**External Advisors** - Those individuals or companies who do not have the consideration of REIG JOFRE Directors or Executives or employees and who provide financial, legal, consultancy or any other kind of service to REIG JOFRE by means of a civil or commercial relationship and which, as a result of the provision of the mentioned services, has access to Inside or Confidential Information.

**Securities** - Any fixed- or variable-income securities issued by any company that forms part of REIG JOFRE, which is listed on the stock exchange or other organized markets, and any financial instrument whose underlying assets are REIG JOFRE shares. To these effects, Securities include, but are not limited to: (a) tradable securities issued by REIG JOFRE, admitted to trading on an official secondary market or other regulated markets, MTFs or other organized secondary markets; (b) financial instruments and contracts granting the right to acquire such securities; (c) financial instruments and contracts whose underlying assets are the above-mentioned securities, instruments or contracts; and (d) the securities, instruments and contracts of entities other than those which form part of REIG JOFRE and in relation to which the Persons Affected and Insiders have obtained Inside Information through their relationship with REIG JOFRE and, in all cases, when expressly determined as such by the Compliance Unit in compliance with this Regulation.

**Material Fact** - Any fact, decision or information which may reasonably affect an investor's decision to acquire or to transmit Securities and which, consequently, may significantly influence the price of the shares issued by REIG JOFRE. Specifically, the following are considered Material Facts, on the understanding that if they were or have been made public they would have or have exerted a significant influence on the share price: the data relative to the profitability or solvency of REIG JOFRE, its economic efficiency in general, those relating to the investment and financing policy involving significant immediate or future cash flow movements, those relating to the legal, organizational or business structure of the company, its Boards of Directors or management, treasury stock operations, as well as any other regulated market, investor or shareholder information event.

Notwithstanding the content resulting from the above-defined concept, and by means of example and without limitation, Inside Information often refers to REIG JOFRE's results, extraordinary alterations of the results or amendments to the publicised estimations of results; transactions susceptible to be carried out by REIG JOFRE, such as capital transactions or securities issues of particular relevance; significant acquisitions or mergers, as well as any kind of legal or financial transaction; facts that may give rise to litigation, disputes or sanctions that may affect the Company's expected results; decisions taken by authorities prior to being made public;



information about significant orders to purchase or sell certain securities or similar events or situations.

**Inside or Proprietary Information** - All information of a specific nature that refers directly or indirectly to REIG JOFRE and/or its Securities and which has not been made public and which, if made public, could significantly influence the Company's trading price on markets or organised trading systems.

Information is considered capable of "having a significant influence on the trading price" when it may be used by a reasonable investor as part of his/her investment decisions.

Information is considered of a "specific nature" if it indicates a set of circumstances which exist, or which may be reasonably expected to exist, or a fact that has taken place, or which may be reasonably expected to take place, and the information is specific enough to enable the possible effect of this series of circumstances or facts on the price of the Securities or, when applicable, on the price of the derivatives related to the Securities, to be deduced. In relation to derivatives, Inside Information is considered any information of a specific nature which has not been made public, and which directly or indirectly refers to one or more of these derivatives, which the users of the markets on which these products are traded would expect to receive in accordance with the accepted market practices in those markets. In all cases, it is to be understood that the users of the markets mentioned in the previous paragraph would expect to receive information related, directly or indirectly, with one or more derivatives when the information is made available to users of these markets on a regular basis or must be disclosed by virtue of legal or regulatory provisions, market rules, contracts or uses applicable to the derivatives markets in question.

This definition shall extend to the tradable securities or financial instruments for which a request for admission to trading on a market or organized trading system has been made.

**Insiders** - The persons as detailed in section III.2.2.

**Insider Register** - The registers regulated in section III.2.2.

**Compliance Unit** - The LABORATORIO REIG JOFRE, S.A. Compliance Unit on matters relating to securities markets, an internal body that, among other tasks, is entrusted to ensure compliance with this Regulation.

**Decision** - The approval or final adoption by the Company's management of an agreement or transaction, without the expectation that the bodies to whom the formal approval corresponds are likely to reject the same.



**Confidentiality Phase** - Period of preparation, planning study or negotiation of a decision that constitutes or may constitute a Relevant Fact, during which no decision has been adopted.

**Confidential Documents** - The physical media - written, computer or otherwise - of Inside or Confidential information.

### **III. SUBJECTIVE SCOPE OF APPLICATION AND REGISTERS**

#### **1. Persons subject to the Internal Code of Conduct**

This Internal Code of Conduct is applicable to:

- i. The Directors and Executives of REIG JOFRE;
- ii. External Advisers, as provided in section V.D.;
- iii. Any employee or person who, in accordance with the applicable regulations, falls within the Regulation's scope of application by decision of the Compliance Unit, due to their habitual and recurring access to inside or proprietary information;
- iv. Those persons who have temporary or interim access to Insider Information as a result of their participation or involvement in an operation, during the time that they are included in an Insider Register, and until the Inside Information that gave rise to the creation of the Register is disclosed to the market through the communication required the applicable law and, in all cases, when notified to this effect by the Compliance Unit or, by delegation, the management or area responsible for the operation (e.g., by reason of the suspension or abandonment of the operation that gave rise to the Inside Information); and
- v. The Head of Treasury Stock Management and those persons whom the Compliance Unit, upon the proposal of the Company's CFO, appoint from among the financial management due to their responsibility over the Company's treasury stock management, as detailed in Article 15 of this Regulation, or due to the Unit's decision to subject such persons to the rules contained in this Regulation as a result of their recurring access to information relative to LABORATORIO REIG JOFRE S.A.'s activities with Securities.

#### **2. List of persons subject to the Internal Code of Conduct. Registers**



The Compliance Unit shall at all times, by means of the corresponding Registers and in the terms detailed below, maintain a permanently updated list of those persons subject to this Regulation.

### **2.1. Incorporation into Persons Affected Register**

Persons Affected shall be added to the Persons Affected Register, the preparation and updating of which corresponds to the Compliance Unit. The Register shall detail the person's (1) identity; (2) reason for incorporation; and (3) the dates of the creation and updating of the register. The Compliance Unit will maintain an electronic copy of the Persons Affected Register available to the supervisory authorities.

The Persons Affected Register must be updated immediately when: (1) a change occurs in the reasons for which any given person has been included in the register; (2) it is necessary to add a new person to the register, with the corresponding date being recorded; and (3) a Person Affected included in the register ceases to have access to Inside Information, with the corresponding date being recorded.

The Compliance Department will review, at least once per year, the identity of the people who form part of the Persons Affected Register, although the registered data will be kept for at least five years as of the date of creation of the register, if later, as of the last update.

The Compliance Unit shall inform the Persons Affected of their inclusion in the Persons Affected Register and of the rights and extremes provided under the personal data protection legislation.

The Compliance Unit will inform the Persons Affected of: (1) their submission to the Regulation; (2) the inside nature of the information; (3) their duty to maintain the confidentiality of such information; (4) the prohibition relative to its use and the offences and penalties, if any, arising from the misuse of the Inside Information. Each Person Affected shall be presented with a copy of this Regulation.

The Persons Affected, in no more than 15 days as of the date on which the person affected is presented with a copy of this Regulation, will submit the duly-signed Declaration of Conformity attached as **Annex 1** to the Compliance Unit, specifying the number and the identity of the Securities held.

### **2.2 Incorporation into Insider Registers**



The management or area which specifically assumes responsibility for leading an operation that may generate Inside Information under the provisions of this Regulation will appoint one person as responsible for creating and updating an Insider Register, which is to detail: (1) identity; (2) reason for incorporation; and (3) the dates of the creation and updating of the register. The persons responsible for the Insider Registers must send a copy of the same to the Compliance Unit. The Compliance Unit will maintain an electronic copy of the Insider Registers available to the supervisory authorities, and to which effect the persons responsible for the Insider Registers must send a copy of the same to the Compliance Unit.

The Insider Registers are to be immediately updated when: (1) a change occurs in the reasons for which any given person has been included in the register; (2) it is necessary to add a new person to the register, with the corresponding date being recorded; and (3) a Person Affected included in the register ceases to have access to Inside Information, with the corresponding date being recorded. The data registered in the Insider Register will be kept for at least five years as of the date of creation of the register, if later, as of the last update.

The person responsible for the Insider Register will inform the Insiders of: (1) their submission to the Regulation; (2) the inside nature of the information; (3) their duty to maintain the confidentiality of such information; (4) the prohibition relative to its use and the offences and penalties, if any, arising from the misuse of the Inside Information; and (5) the duty to inform the person responsible for the same of the identity of any other persons to whom the Inside Information is provided in the exercise of their normal work, profession or post, in order that such persons be included in the Insider Register. Each Insider shall be presented with a copy of this Regulation.

The creation of an Insider Register will not be required for those recurring operations or processes (such as the preparation of the financial statements and the regulated financial reporting) which only include the participation of Persons Affected registered in the Persons Affected Register.

### **2.3 Incorporation into the Treasury Stock Manager Register**

The Treasury Stock Managers shall be added to the Treasury Stock Manager Register, the preparation and updating of which corresponds to the Compliance Unit. The Register shall detail the person's: (1) identity; (2) reason for incorporation; and (3) the dates of the creation and updating of the register. The Compliance Unit will maintain an electronic copy of the Treasury Stock Manager Register available to the supervisory authorities.



The Treasury Stock Manager Register is to be immediately updated when: (1) a change occurs in the reasons for which any given person has been included in the register; (2) it is necessary to add a new person to the register, with the corresponding date being recorded; and (3) the Compliance Unit, upon the proposal of the Company's Chief Financial Officer, determines that a person included in the Treasury Stock Manager Register must be removed from the same due to their no longer participating in the REIG JOFRE treasury stock transactions, with the corresponding date being recorded.

The Compliance Unit will review at least annually the identity of the people included in the Treasury Stock Manager Register. The data registered in the Treasury Stock Manager Register will be kept for at least five years as of the date of creation of the register, if later, as of the last update.

The Compliance Unit will inform the Treasury Stock Managers of: (1) their inclusion in the Treasury Stock Manager Register; (2) the inside nature of the information; (3) their duty to maintain the confidentiality of the information in question; (4) the prohibition to use the information and the offences and penalties which, when applicable, derive from the misuse of the Inside Information; (5) the duty to abstain from effecting, ordering or participating in the decision-making process relative to the treasury stock transactions and must immediately inform the Compliance Unit, as well as REIG JOFRE's Chief Finance Officer, in the event that, notwithstanding the precautions adopted in compliance with the current legislation and LABORATORIO REIG JOFRE S.A.'s internal regulations relative to these matters, he/she were to access any Inside Information, with the aim of complying with the provisions of this Regulation; and (6) of the special commitment to confidentiality in relation to the treasury stock transactions which he/she undertakes.

If it is determined, with the approval of the Company's Chief Financial Officer, that a Treasury Stock Manager is to participate in the study or negotiation phase of an operation in which he/she is to receive and/or generate information susceptible to be considered Inside Information, the Treasury Stock Manager: (1) shall abstain from undertaking, ordering or participating in the treasury stock transaction decision-making or implementation processes; and (2) shall be removed from the Treasury Stock Managers Register, and the corresponding date recorded, and added to the transaction's Insider Register. Once a Treasury Stock Manager has been removed from the Insider Register, he/she is to be re-registered in the Treasury Stock Manager Register, prior authorization from the Company's Chief Financial Officer and the Compliance Unit. The date of the Manager's re-registration is to be recorded. If a Treasury Stock Manager affected by the measure is the Head



of Treasury Stock Management, the CFO is to simultaneously appoint another person to carry out the duties of the Head of Treasury Stock Management until his/her reinstatement, and to report this situation to the *CNMV*.

The Treasury Stock Managers, in no more than 15 days as of the date on which the person affected is presented with a copy of this Regulation, will submit the duly-signed Declaration of Conformity attached as Annex 2 to the Compliance Unit, specifying the number and the identity of the Securities held.

#### **IV.- RULES OF CONDUCT IN RELATION TO SECURITIES.**

##### **1. Knowledge of and Compliance with the Securities Market legislation. Securities transactions**

Those subject to this Regulation must be aware of, respect and comply with, both in letter and in spirit, the securities market legislation concerning their particular field of activity and, specifically, the Securities Market Act and its implementing provisions, as well as this Regulation, of whose contents they will expressly recognise their awareness by signing a copy thereof.

The transactions involving Securities carried out by Persons Affected, the Treasury Stock Managers and Insiders are considered Securities transactions. "Transactions" are to be understood as any financial instruments or contracts by virtue of which Securities or the associated voting rights are acquired or transferred against spot, forward or future payments, or by virtue of which acquisition or transfer rights are constituted relative to such Securities (including acquisition and sale options and futures and warrants), either temporarily or permanently, qualified or unqualified, or the economic flows and the exposure to variations in the market value of the Securities (including swaps) are totally or partially traded.

##### **2. Prohibition of use of Inside and Proprietary Information.**

Persons Affected, Treasury Stock Managers and Insiders shall comply strictly with the provisions of Article 81 of Law 24/1988 of 28 July, on the Securities Market, and the regulations that supplement or replace the same in the future. In particular, no Persons Affected may use the information obtained by the Company and of which they have knowledge by virtue of their position or occupation either for their own benefit or for the benefit of others, either directly or by facilitating such information to third parties, without the authorization of REIG JOFRE.

##### **3. Safeguarding Information.**



Persons Affected, Treasury Stock Managers and Insiders shall, in the absence of the corresponding authorization to the contrary from the Monitoring Officer, establish information barriers in order to safeguard all information or data of which they have knowledge and relating to the Company or the securities issued by the Company, without prejudice to their duty to communicate and collaborate with the judicial or administrative authorities in the terms established by law.

Similarly, such persons shall prevent such data or information from being used in an abusive or unfair manner, denounce cases in which this occurs and immediately take the necessary measures to prevent, avoid and, if necessary, correct any consequences that may arise from the same.

## **V. RULES OF CONDUCT IN RELATION TO INSIDE AND PROPRIETARY INFORMATION.**

### **A. Rules on Inside Information**

#### **1. Duties and responsibilities**

Those responsible for the different areas of Management or the financial or legal operations, during the study or the negotiation phases, in which they receive or generate information susceptible to be classified as Inside Information, must:

- (1) Inform, case by case and as soon as this circumstance is produced, by a means which sufficiently guarantees confidentiality, the Compliance Unit, which will decide on whether or not the information is to be classified as Inside Information;
- (2) Strictly limit knowledge of the information to those persons inside or outside REIG JOFRE considered essential, placing special emphasis on avoiding access to the information by Treasury Stock Managers;
- (3) Maintain an Insider Register for each transaction;
- (4) Establish security measures for its custody, filing, access, reproduction and distribution.



- (5) Monitor the progress on the market of the trading prices and trading volumes of the Securities, as well as the rumours and news which the different professional sources of financial information and media issue in relation to the same. The task is to be carried out by the Company's financial management, in coordination with the Compliance Unit;
- (6) Immediately inform the Compliance Unit of the status of ongoing operations, or provide an advance report in the event of an abnormal evolution of the volumes contracted or the prices of the Securities and when there are reasonable indications that this evolution is the result of the premature, partial or distorted dissemination of the operation; and
- (7) Subject the undertaking of treasury stock operations, or of financial instruments referenced to the same, to measures which prevent the investment or divestment decisions from being affected by the knowledge of the Inside Information.

All Persons Affected and Insiders (except External Advisors) have the duty to know and comply with the internal rules and procedures established in relation to the confidentiality of Inside Information. All Persons Affected and Insiders in possession of Inside Information shall:

- (1) Safeguard the information, without prejudice to their duty of communication and cooperation with the judicial and administrative authorities in the terms established in the Securities Market Act and other applicable legislation;
- (2) Take appropriate measures to prevent Inside Information from being the subject of misuse or disloyal use; and
- (3) Inform the Compliance Unit immediately of any abusive or unfair use of Inside Information of which they become aware.

Persons Affected and Insiders in possession of Inside Information -in the terms set out in the Definitions-, shall be bound to refrain from exploiting, directly or indirectly, on their own behalf or on the behalf of others, such information on the market, or from communicating such information to third-parties and, additionally, refrain from carrying out, directly or indirectly, for their own benefit or for the benefit of others, the following actions:

- (1) Prepare or carry out any type of transaction involving Securities to which the Inside Information relates. These actions do not include the preparation and the undertaking of operations whose existence in itself



constitutes Inside Information, as well as operations conducted in compliance with an expired obligation to acquire or sell negotiable securities or financial instruments when the obligation is contemplated in an agreement concluded prior the person concerned taking possession of the Inside Information, or by a manager by virtue of a discretionary portfolio management contract signed by the Person Affected, Insider or by any related person, as well as other all transactions effected pursuant to the applicable regulations; nor

- (2) Communicate such information to third parties, except in the normal exercise of their work, profession or position, provided that those to whom they communicate the information in the normal exercise of their work, profession or post are subject, legally or contractually, to the duty of confidentiality and have confirmed to the Company that they have the necessary means to safeguard the information.

In relation to Treasury Stock Managers, if, notwithstanding the precautions taken to comply with the current legislation and the Company's internal regulations relative to these matters, a Manager were to access any Inside Information, he/she must abstain from effecting, ordering or participating in the decision-making or implementation process relative to treasury stock transactions. Similarly, the Compliance Unit and the Company's CFO must be informed immediately of such a circumstance in order that they may take the opportune measures, including the temporary replacement of the person who had access to the Inside Information as part of their duties related to the treasury stock. If a Treasury Stock Manager with access to the Inside Information is the Head of Treasury Stock Management, and the measure consists of his/her temporary replacement, the CFO is to simultaneously appoint another person to carry out the duties of the Head of Treasury Stock Management while the measure remains in effect.

Additionally, they must observe strict compliance with the obligations and prohibitions that arise from the following sections. Similarly, in the event that, pursuant to the exercise of their employment, profession or duties, they have knowledge of another person not included within the scope of this Internal Code of Conduct having access to or possessing Inside Information, they shall be obliged make such an extreme known to the Compliance Unit in order that the measures conduent to the compliance by said person of the obligations arising from this Regulation may be adopted.

In the event of the termination of the employment or contractual relationship, the duties and responsibilities set out in this Regulation in relation to Inside



Information shall remain in force for 2 years as of the effective date of termination, except when the information is made public by REIG JOFRE.

## **2. Prohibition to participate in proprietary and non-proprietary trading**

Those with access to Inside Information in the terms of this Regulation shall not, directly or indirectly, participate in proprietary and non-proprietary trading, without complying with the obligations set out in this Regulation regarding the securities to which such information relates, or subscribe preparatory contracts, options or acquisition or sales commitments related to the same.

## **3. Prohibition to communicate or recommend**

Those with access to Inside Information shall not disclose such information to third parties and must comply, in all cases, with the provisions of the second paragraph of point number 1 above.

Similarly, those possessing Inside Information shall not make recommendations to third parties relative to the acquisition or disposal of securities or induce others to acquire or dispose of the same through the use of said Inside Information.

## **B. Treatment of Inside Information and Material Facts.**

All Material Facts must be reported to the *CNMV* as soon as knowledge is obtained of the Fact, the decision is adopted or the agreement or contract signed. Material Facts may not be published via any media prior to their publication in the *CNMV* website. Furthermore, the content of a Material Fact disclosed to the market by any channel of information or communication other than the *CNMV* must be consistent with that reported to the *CNMV*. Similarly, any significant change that occurs in communicated Material Information must be immediately disclosed to the market in the same manner.

The content of the communication will be true, clear and complete. The information will be presented in a neutral manner, without bias or value judgments that prejudice or distort its scope, applying the same criteria to the Material Fact independently of any possible favourable or adverse influence on the price of the Securities.



The content of the information, whenever possible, must be quantified, indicating, where applicable, the corresponding amount. In the case of approximate data, this circumstance shall be specified and, where possible, an estimated range is to be provided.

Likewise, the communication is to include the background, references or points of comparison deemed appropriate in order to facilitate the understanding and scope of the same.

In cases where the Material Fact which is the subject of the communication refers to decisions, agreements or projects whose effectiveness is conditioned by a prior authorization or subsequent approval or ratification by another body, person, institution or public authority, such a circumstance is to be specified .

The Material Fact will be posted on the LABORATORIO REIG JOFRE S.A. website. The content and the dissemination of the Material Fact will be adapted, in all cases, to the provisions of the rules of the securities markets applicable at all times to the regulated information.

In this sense, the Material Fact is to be communicated to the *CNMV* in a manner which guarantees the security of the communication, minimizes the risk of data corruption and unauthorized access, and provides certainty as to the source of such information. Any failure or disruption in the transmission of the information and which is under its control of the sender must be remedied as soon as possible. The nature of the Material Fact must be made clear and LABORATORIO REIG JOFRE, S.A. must be clearly identified as the issuer. The subject of the information and the date and time of the communication must also be clearly identified.

In addition to the information detailed in the previous paragraph, the Company must also be capable of notifying the *CNMV*, in relation to the disclosure of a Material Fact, of: (i) the name of the source of the information; (ii) the data relative to the validation of the security; (iii) the format of the information communicated; and, where appropriate, detailed information on any restrictions imposed by the Company on the Material Information.

Material Facts must be communicated to the *CMNV* by the Secretary of the Board of Directors or by one of the Vice-Secretaries of the Board of Directors or by a person designated by the Secretary or the Vice-Secretaries. The Compliance Unit must be informed of the content of the Material Fact communication, which in turn must be sent within the time limits and in accordance with the procedures established in the applicable regulations.



The Company shall appoint at least one authorized intermediary before the *CNMV* to respond effectively and with sufficient celerity to any inquiries, verifications or requests for information received from the *CNMV* relating to the dissemination of a Material Fact.

The person appointed as authorized intermediary must meet the legally-required conditions necessary for the post and their appointment is to be communicated to the *CNMV*, in accordance with the provisions of the applicable regulations.

Tasks related to studies, preparation and negotiation carried out prior to the adoption of decisions considered material shall be excluded from this duty of disclosure, provided the confidentiality of the same is safeguarded. Specifically, ongoing negotiations, or circumstances related to the same, where the normal outcome or development of the negotiations may be affected by the public dissemination of information, as well as the decisions adopted or contracts formalized by the Company's governing bodies and which require the approval of another LABORATORIO REIG JOFRE S.A., or REIG JOFRE body to become effective, provided that the public disclosure of the information prior to such approval would jeopardize the correct assessment of the information by the market.

Notwithstanding the above, LABORATORIO JOFRE REIG, S.A., must disseminate the information immediately if it cannot guarantee its confidentiality.

Any meetings of a general nature with analysts, investors or the media must be planned in such a manner so that those involved do not to disclose Material Facts which have not previously been disclosed to the market, as indicated in this article.

### **C. Treatment of Confidential Documents.**

The treatment of Confidential Documents shall conform to the following rules:

- i. The confidential nature and the restricted use of the Documents shall be indicated in the same. In the case of Documents in electronic form, the confidential nature is indicated prior to accessing the information. Those areas which handle Inside Information, as well as those determined by the Compliance Unit, will not allow access to its registers, files and computer systems to anyone from outside the area, unless such persons are authorized by the area manager, during the habitual decision-making processes previously established by Company; this prohibition is extended to the Treasury Stock Managers.



ii. Filing.-

Confidential Documents shall be filed in different places, and a location, cupboard system or computer media for their filing shall be designated to this effect. Said location shall be equipped with special protection measures to ensure the access of authorized personnel only. Those responsible for the coordination of work referenced by the Inside Information are to be indicated as responsible for the custody of the Confidential Documents. In the case of documents in electronic form, the relevant security mechanisms for safeguarding exclusive access by the corresponding persons are to be established.

iii. Reproduction.-

Reproduction of or access to a Confidential Document must be expressly authorized by the person responsible for the document in question. Persons having access to or who obtain a copy of the document shall be included in the list of people with access to confidential information. The recipients of reproductions or copies of Confidential Documents shall be informed of the confidential nature of the information contained herein. Persons Affected and Insiders in possession of Confidential Documents shall act diligently in the use and handling of the same and shall be responsible for their custody and maintenance and for maintaining their confidentiality. The manager of the area responsible for their custody will be responsible for authorizing their reproduction. The recipients of the reproductions or copies must be informed of the prohibition against obtaining second copies and against the use of the information for purposes other than those for which it has been provided.

iv. Distribution.-

The general distribution and dispatch of Confidential Documents and copies, when issued in printed format, thereof shall be carried out, whenever possible, by hand and only to persons who are included in the confidential information access list. Where this is not possible, extreme security measures must be taken, with ultimate responsibility lying with those persons responsible for the safekeeping of the Confidential Information. If the Information is distributed via computer media, the exclusive access of the recipients must be guaranteed.

v. Destruction of Confidential Documents.

The destruction of Confidential Documents, as well as of any copies of the same, is to be effected by any means capable of ensuring the documents' complete elimination.



#### **D. External Advisors.**

1. The company's External Advisors must sign a confidentiality agreement prior to receiving any information about the Company, except when subject by virtue of their professional status to professional secrecy. The name of the External Advisor, its executives and employees shall be included in the list of persons knowledgeable of material information. External Advisors must, in all circumstances, be informed of the insider nature of the information with which they are facilitated and of the corresponding obligations they assume, as well as of their inclusion in the Insider Register. Furthermore, they will be required to declare their awareness of such circumstances.
2. External Advisers providing corporate communications services shall be subject to a special procedure due to the necessity to establish secure and reliable systems that ensure against a lack of coordination in the manner in which the information considered confidential and/or sensitive is communicated to the Spanish Securities Market Commission, to the market in general and to the media.

Under no circumstances shall the media be provided with confidential and/or sensitive information that has not been previously placed at the disposition of the Securities Market Commission, and for which purpose the following procedure is established:

- a. The communications advisor, prior to sending any information to third parties, shall seek instructions from the person designated by REIG JOFRE.
- b. The orders and instructions given to the external advisor in relation to the dates and times of the disclosure of Material Facts shall be submitted in writing. To this effect, communications effected via fax and email shall be considered valid.
- c. All press release texts shall be signed in acquiescence by at least one of the persons designated for this purpose by REIG JOFRE.
- d. Official communications (Spanish Securities Market Commission, Stock Markets, etc.) shall be printed on paper bearing the REIG JOFRE logo.
- e. All communications shall be filed on paper, with the dispatch date and time clearly identified.



- f. Communications to news media that may not be regarded as a Material Fact shall follow the above procedure in order to ensure greater security.

#### **E. Price Manipulation.**

Persons Affected, Treasury Stock Managers and Insiders shall not engage in the preparation or undertaking of any practices that distort the free formation of prices in the securities markets. These include the following transactions and orders:

- a. Transactions or orders which provide, or which may provide, false or misleading indications relative to the supply, the demand or the price of the tradable securities or financial instruments;
- b. Transactions or orders which ensure, by means of one or more persons acting in collaboration, the price of one or several financial instruments at an abnormal or artificial level, except the person responsible for carrying out the transactions or issuing the orders demonstrates the legitimacy of their reasons and their compliance with the accepted market practices in the regulated market in question;
- c. Transactions or orders which employ fictitious devices or any other form of deception or contrivance;
- d. Transactions or orders involving the dissemination of information through the media, including the Internet, or through any other means, and which give or may give false or misleading indications relative the financial instruments, including the dissemination of rumours and false or misleading news, when the person responsible for the dissemination is aware, or should have been aware, of the false or misleading nature of the information;
- e. The actions of one person or of several persons acting in coordination to secure a dominant position over the supply of or demand for a security or financial instrument resulting in direct or indirect fixing of purchase or sales prices or other unfair trading conditions;
- f. The purchase and sale of securities or financial instruments at the time of foreclosure which mislead investors acting on the basis of closing prices; and



- g. The use of occasional or regular access to the traditional media or electronic media, voicing an opinion about a security or financial instrument or, indirectly, about its issuer, after having taken positions on the security or financial instrument and having obtained profit, therefore, from the impact of the opinions voiced on the price of the security or financial instrument, without having simultaneously disclosed the conflict of interest to the public in a proper and effective way.

This article does not include transactions or orders that originate in the implementation by LABORATORIO REIG JOFRE S.A., of buyback programmes, provided the corresponding legally-established conditions are met and, in general, those effected in compliance with the applicable regulations.

## **VI. RULES OF CONDUCT IN RELATION TO PROPRIETARY TRADING CARRIED OUT BY PERSONS AFFECTED.**

### **1. Securities transaction communication procedures**

- (1) All proprietary purchase or sale transactions of REIG JOFRE securities carried out by Persons Affected or Treasury Stock Managers must be reported to the Compliance Unit within the five trading days of taking place. The report must indicate the date, the quantity and the share price, as well as the remaining balance after the operation by any means allowing for its reception, the number and description of the Securities, the proportion of voting rights attached to the Securities held after the transaction, the market in which the operation was undertaken, the name of the Person Affected or Treasury Stock Manager or, where appropriate, the identity of any of the related persons that carried out the operation, as well as the intermediary through which it has been carried out.
- (2) In the case of:
  - a. Directors. The duty to notify the Compliance Unit of the proportion of voting rights corresponding to the Securities held in their power shall also apply upon the acceptance of their appointment and removal as Directors. In the case of appointments, this duty shall come into effect as of the first trading day following the acceptance of the post;
  - b. Persons Affected -other than members of the LABORATORIO REIG JOFRE, S.A. Board of Directors -, Treasury Stock Managers and Insiders - with the exception of External Advisors - are to inform the Compliance Unit of the treasury management contracts celebrated in the five working days following the date of formalisation. They must also provide the



Compliance Unit half-yearly with a copy of the information received from the manager in relation to the Securities. The information is to include the date, the number, the price and the type of transactions undertaken. The members of the Company's Board of Directors, the secretary, the vice-secretaries and consultant lawyer of the Board, and the secretaries of the Board of Directors committees shall issue the mentioned communications in the same terms to the Secretary of the Board.

- (3) Similarly, the Compliance Unit may require any Person Affected, Treasury Manager or Insider (except External Advisors) to report in sufficient detail, or to expand the information provided, on any transaction that may be included in this Regulation, including their position in relation to the Securities. This requirement must be answered within seven business days.
- (4) The communication of securities operations shall be effected using the media established by LABORATORIO REIG JOFRE, S.A., to this effect. The Compliance Unit shall maintain a record of the communications referred to the preceding sections. The content of the register is confidential and may only be disclosed to the Board of Directors, or to the persons appointed by the same in the course of a specific action, as well as to judicial and administrative authorities within the context of the corresponding procedures. The provisions of the preceding sections are to be understood without prejudice to the Directors' and Senior Management's duties to report on Securities transactions to the CNMV, in compliance with the provisions of the applicable regulations.
- (5) The Compliance Unit shall inform each of the persons to whom this section applies of the duty to comply with the provisions of the same.

## **2. Conditions applicable to discretionary portfolio management contracts.**

Persons Affected, Treasury Stock Managers, Insiders - except External Advisors - or the persons associated with the same and referred to in the previous section, may only sign discretionary portfolio management contracts subject to the following rules:

- (1) Persons Affected, Treasury Stock Managers and Insiders, or persons related to the same must inform the manager of the discretionary treasury stock management contract's compliance with this Regulation, and to these effects provide a copy of this same;
- (2) Discretionary portfolio management contracts must contain clauses providing for any of the following conditions: (a) the express instruction that the manager refrain from undertaking those Securities transactions prohibited under the



Regulation, or (b) the absolute and irrevocable guarantee that the transactions shall be carried out without the intervention of Persons Affected, Treasury Stock Managers or Insiders, or of persons related to the same and, therefore, exclusively in accordance with the manager's professional criteria and in accordance with the criteria applied by the majority of customers with similar financial and investment profiles;

- (3) Persons Affected, Treasury Stock Managers and Insiders, or persons related to the same who wish to formalize discretionary treasury stock management contracts must request prior authorization from the Compliance Unit, which will determine whether the contract complies with the provisions of the previous section. The Compliance Unit, if deemed appropriate, may issue a justified refusal of the authorization; and
- (4) Contracts entered into prior to the entry into force of this Regulation must be adapted to the provisions of the same. Until such adaptation is carried out, the Persons Affected, Treasury Stock Managers, Insiders and persons related to the same shall order the Manager to refrain from undertaking any operations relative to the Securities.

### **3. Limitation on the undertaking of Securities transactions.**

The Compliance Unit may agree to subject any operations involving Securities, or those whose amount exceeds a certain threshold, to prior authorisation. The Persons Affected and the Treasury Stock Managers shall be notified of such a circumstance.

When Persons Affected - other than members of the Company's Board of Directors - or Treasury Stock Managers have any doubts regarding Securities transactions, they must consult the matter with the LABORATORIO REIG JOFRE Chief Financial Officer or the Compliance Unit manager, who may refer the query to the Compliance Unit. Persons Affected and Treasury Stock Managers must refrain from taking any action until they have received the corresponding reply to their query by the CFO or by the Compliance Unit manager, as applicable. The members of the Board of Directors shall follow the same procedure, submitting their queries to the Secretary of the Board, who will resolve the same in consultation, where appropriate, with the Compliance Unit.

Persons Affected and Treasury Stock Managers may not trade in Securities:

- (1) When in possession of Inside Information relating to the Securities or the issuer, except for the cases provided for in the mentioned provision;



- (2) During the seven days preceding each presentation of results, the date of which will be previously communicated by the Compliance Unit. The Compliance Unit may provide that the mentioned period exceeds the period indicated and, similarly, may apply the decision to suspend Securities transactions to other cases in which, by their nature, such a suspension is advisable. The Persons Affected and the Treasury Stock Managers are to be informed of any such decision; and
- (3) When expressly determined by the Compliance Unit in pursuit of maximum compliance with this Regulation.

Insiders, meanwhile, may not trade in Securities while holding this condition, except in the cases referred to in this Regulation.

#### **VII.- DECLARATION OF CONFLICT OF INTERESTS**

1. Persons Affected shall be required to facilitate REIG JOFRE, in accordance with the model with they are provided, with a communication detailing their economic, family or other relationships with customers, suppliers, competitors or professional investors with whom REIG JOFRE undertakes purchase, sales, exchange of shareholdings transactions, or any other type of transaction of special relevance, as of the moment in which they have knowledge by virtue of their post of the same.
2. Relationships existent between Persons Affected, Treasury Stock Managers and Insiders and directors, shareholders, or direct staff providing services or undertaking remunerated activities in relation to the companies mentioned in the previous point shall be considered familiar.
3. Direct or indirect shareholdings exceeding 5% of the capital in the companies referred to in point 1 above shall be considered economic relationships.
4. Those persons subject to this Regulation who find themselves in a situation of conflict shall, to the extent possible, abstain from participating in decisions affecting the matter which is the subject of the conflict. In the event of this resulting impossible, the necessary measures to ensure that the operation in question is carried out at market prices and to the benefit of REIG JOFRE shall be adopted.

#### **VIII.- FILING OF COMMUNICATIONS.**



The Compliance Unit shall be bound to conserve and duly file all communications, notifications and any other action relating to the obligations contained in this Regulation, in accordance with the terms of section X. That data contained in such an archive shall be considered strictly confidential.

#### **IX.- RULES OF CONDUCT FOR TREASURY STOCK TRANSACTIONS.**

Treasury stock transactions are considered as those transactions carried out by LABORATORIO REIG JOFRE, S.A., either directly or through any of the REIG JOFRE companies, involving LABORATORIO REIG JOFRE, S.A., shares, as well as financial instruments or contracts any type, independently of whether they are traded on the stock exchange or other organized secondary markets, which carry the right to acquire, or whose underlying assets are, LABORATORIO REIG JOFRE shares.

Appropriate measures are to be implemented in order to: (i) prevent investment or divestment decisions being affected by the knowledge of Inside Information; and (ii) manage the treasury stock with full transparency in relationships with the market supervisors and governing bodies.

In the determination and implementation of specific plans for the acquisition or disposition of REIG JOFRE Securities, the Persons Affected by this Regulation shall take into account the criteria applicable to the management of treasury stock orders in the market as established by the Spanish Securities Market Commission (*CNMV*), with particular emphasis on avoiding that the treasury stock orders constitute an intervention in the formation of the securities' price. To these effects, the treasury stock transactions shall always be carried out with legitimate objectives, including, providing investors with the liquidity and depth necessary for the trading of the Company's shares, implementing treasury stock acquisition programmes adopted by the Board of Directors or the General Shareholders Meeting, complying with previously contracted legitimate agreements, or any other permissible objectives. Under no circumstance shall treasury stock operations respond to an attempt to intervene in the free process of price formation, generating a volume of misleading signals which may cause the impression that the volume of demand or supply of the Company's shares exceeds the volume that would result from the free movement of supply and demand, and thus misleading investors regarding the liquidity of the shares. In particular, the behaviour referred to in Articles 83.ter.1 of the *LMV*, 2 of Royal Decree 1333/2005, of November 11, implementing the *LMV*, in matters of abuse in the securities market, and in this Regulation, is to be avoided.

The financial management, as the body responsible for undertaking treasury stock operations, will carry out the following duties:



- (1) Manage the treasury stock in accordance with the provisions of this section;
- (2) Monitor the progress in the markets of the LABORATORIO REIG JOFRE, S.A., shares;
- (3) Maintain a file of all treasury stock operations ordered and executed;
- (4) Appoint the Head of Treasury Stock Management, who shall present a monthly report to the Compliance Unit on the trading conducted with LABORATORIO REIG JOFRE S.A.'s treasury shares and with financial instruments and contracts of any nature traded on organized secondary markets that grant the right to acquire or whose underlying asset is the aforementioned shares; and
- (5) Inform, through the Head of Treasury Stock Management, the Compliance Unit, upon a request from the same, on the evolution of the Company's share price in the markets and on the treasury transactions carried out, as well as report such transactions to the *CNMV*, in compliance with the applicable regulations, together with the liquidity contract underwritten by the Company or which the Company is to sign with a market member.

LABORATORIO REIG JOFRE, S.A., shall ensure that the management of the treasury stock is ring-fenced from the rest of its activities. To these effects, the Treasury Stock Managers will assume a special commitment to confidentiality regarding these transactions. In addition to the provisions of this article, in its treasury stock transactions REIG JOFRE shall observe the obligations and requirements applicable under law.

## **X. COMPLIANCE UNIT**

### **1. Functions of the Compliance Unit**

The Compliance Unit responsible for enforcing this Internal Code of Conduct (the "**Compliance Unit**") shall ensure compliance with this Regulation and, to these effects, its duties shall include:

- (1) Compliance with and enforcement of the rules of conduct of the securities markets and the rules of this Regulation, its procedures and all other current or future complementary regulations;
- (2) Promoting awareness of this Regulation and the rules of conduct relative to securities market matters among the Persons Affected, Treasury Stock Managers and Insiders, and among REIG JOFRE in general. To these effects,



the Unit will resolve any queries or doubts arising in relation to the content, interpretation, application or fulfilment of this Regulation and forwarded by Persons Affected, Treasury Stock Managers, Insiders, the financial management or by the Secretary of the Board, notwithstanding the right to submit to the Board of Directors any questions which the Compliance Unit deems necessary or desirable;

- (3) Determining the Persons Affected, preparing and updating the Persons Affected Register and the Treasury Stock Manager Register. To these effects and those contemplated in this Regulation, the Unit will inform the Persons Affected and the Treasury Stock Managers of their inclusion in the Persons Affected Register or in the Treasury Stock Manager Register;
- (4) Maintaining an electronic copy of the Persons Affected Register, the Insider Register and the Treasury Stock Manager Register available to the supervisory authorities.
- (5) Designating those persons, other than the members of the Company's Board of Directors and senior executives, that constitute "persons subject to conflict of interest rules";
- (6) Determining the securities, instruments and contracts which constitute Securities;
- (7) Granting authorizations in order that the Persons Affected, Treasury Stock Managers and Insiders, or persons related to the same, may formalize discretionary treasury stock management contracts and determine prohibited Securities transactions.
- (8) Declaring the information considered Inside Information and determine the registers, files and electronic restricted access systems for the use, processing and handling of the Inside Information;
- (9) Establishing and amending definitions, criteria and procedures in relation with the duties and obligations of this Regulation whenever necessary for proper interpretation and application of the same. To this effect: (a) develop the procedures and rules deemed appropriate for the application of this Regulation, which may be subject to periodic assessment by an internal or external body or entity which, in all cases, will be independent of the Compliance Unit, which will review the effectiveness and appropriateness of these procedures and standards for the application of the same; and (b) propose to the Company's Board of Directors the reforms or improvements it deems appropriate in relation to this Regulation;



- (10) Filing and safeguarding all communications received, in compliance with this Code; and
- (11) All other singular or permanent duties that may be assigned by the LABORATORIOS REIG JOFRE, S.A. Board of Directors.

## **2. Procedures of the Compliance Unit**

The Compliance Unit:

- (1) May request that the financial management, as well as any other Company management body, facilitate any data and information it deems necessary for the performance of its duties;
- (2) Inform the Board of Directors, at least annually and whenever deemed necessary or required to do so, of the measures adopted to promote the knowledge of and to ensure compliance with this Regulation and the applicable rules in matters relative to the securities markets;
- (3) Inform both the Board of Directors and the financial management of the conclusions and resolutions adopted in the exercise of their duties;
- (4) May incorporate content to the REIG JOFRE Employee Portal in order to promote awareness of this Regulation and of the rules of conduct applicable in the securities markets to REIG JOFRE professionals, and establish software in order that the Persons Affected, the Treasury Stock Managers and the Insiders may, among others actions,: (a) consult the Regulation and any implementing rules which, when applicable, have been adopted by the Board of Directors or the Compliance Unit; (b) become familiar with the interpretations of the Compliance Unit relative to any aspects of the Regulation that have raised doubts; (c) download the necessary forms to apply for authorizations or issue mandatory communications; (d) notify the Compliance Unit, via the software, of their Securities transactions or any other operations which they are required to communicate under the Regulation; and (e) inform the Compliance Unit, via an electronic mailbox, of any abusive or unfair use of Inside Information of which they are aware.

The members of the Compliance shall maintain the confidentiality of its deliberations and resolutions and, in general, shall not disclose the information, data, reports or records to which they have access by virtue of their posts. Neither shall they use such information, data, reports or records for their own benefit or for that of third-parties, without prejudice to the duties of transparency and



information provided in the Regulation and in the applicable legislation. The duty of confidentiality of the members of the Compliance Unit shall be maintained including following their removal from their position.

#### **XI. CONSEQUENCES OF A BREACH OF THIS CODE**

Failure to comply with the provisions of this Internal Code of Conduct may give rise to the consequences provided for under the applicable laws.



**ANNEX 1**  
**Declaration of Conformity of Person Affected**

To the Compliance Unit

The undersigned, ..... .., holder of Tax Identification Code (*NIF*)/Passport  
.....,

**DECLARES**

**I.-** That he/she has received a copy of the Internal Code of Conduct in matters relative to the Securities Markets (the "**Regulation**"), expressly stating their agreement with its contents.

**II.-** That he/she is the holder, directly or indirectly, of the following securities (as defined in the Regulation):

<b>Nature of the security</b>	<b>Issuer</b>	<b>Direct securities</b>	<b>Indirect securities (*)</b>

(\*) Through:

<b>Name of direct owner of the security</b>	<b>Tax Identification Code (<i>NIF</i>) of direct owner of the security</b>	<b>Issuer</b>	<b>Number</b>

**III.-** That he/she has been informed that:

(1) Misuse of Inside Information (as defined in the Regulation) to which he/she may have access may constitute a very serious offence under Article 99.o) of Law 24/1988, of 28 July, on the Securities Market (the "**LMV**"), a serious breach under Article 100.x) of the Securities Market Act, or a crime of insider trading on the stock market under Article 285 of the Organic Law 10/1995 of November 23 of the Criminal Code (the "**Criminal Code**"); and



(2) Misuse of Inside Information may be penalized as provided under Articles 102 and 103 of the Securities Market Act and Article 285 of the Criminal Code, with fines, public warnings, dismissal and imprisonment.

**IV.-** That, in compliance with the provisions of Organic Law 15/1999 of December 13, Protection of Personal Data (*LOPD*):

(1) He/she has been informed that their personal data included in this declaration and those subsequently provided in relation to the communications made under the Regulation shall be processed and incorporated into a file held under the responsibility of LABORATORIO REIG JOFRE, S.A., with registered offices in C/ Gran Capità 10, Sant Joan Despi (Barcelona), with the purpose of the implementation and control of the Regulation's provisions, and declares their conformity with the same;

(2) He/she has been informed of the possibility of exercising their rights of access, rectification, cancellation or opposition under the provisions of the applicable legislation, by contacting LABORATORIO REIG JOFRE, S.A., in writing at the Company's registered office; and

(3) He/she has informed all other private individuals whose personal data he/she may have provided about the processing of the same by LABORATORIO JOFRE REIG, S.A., and about their respective rights under the terms listed above, and has obtained their consent, and agrees to facilitate LABORATORIO JOFRE REIG, S.A., upon request at any time, with written proof of such consent.

In \_\_\_\_\_, on \_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_.

Signed: \_\_\_\_\_



**ANNEX 2**  
**Declaration of Conformity of Treasury Manager**

To the Compliance Unit

The undersigned, ....., holder of Tax Identification Document (NIF).....,

**DECLARES**

**I.-** That he/she has received a copy of the Internal Code of Conduct in matters relative to the Securities Markets (the "**Regulation**"), expressly stating their agreement with its contents.

**II.-** That he/she is the holder, directly or indirectly, of the following securities (as defined in the Regulation):

<b>Nature of the security</b>	<b>Issuer</b>	<b>Direct securities</b>	<b>Indirect securities (*)</b>

(\*) Through:

<b>Name of direct owner of the security</b>	<b>Tax Identification Code (NIF) of direct owner of the security</b>	<b>Issuer</b>	<b>Number</b>

**III.-** That he/she has been informed that:

(1) LABORATORIO REIG, S.A.'s treasury transactions must not be undertaken, under any circumstances, on the basis of Inside Information;

(2) Misuse of Inside Information to which he/she may have access may constitute a very serious offence under Article 99.o) of Law 24/1988, of 28 July, on the Securities Market (the "**LMV**"), a serious breach under Article 100.x) of the Securities Market Law, or a crime of insider trading on the stock market under Article 285 of the Organic Law 10/1995 of November 23 of the Criminal Code (the "**Criminal Code**");



(3) Misuse of Inside Information may be penalized as provided in Articles 102 and 103 of the Securities Market Law and Article 285 of the Criminal Code, with fines, public warnings, dismissal and imprisonment;

(4) If, notwithstanding the precautions taken to comply with the current legislation and LABORATORIO REIG JOFRE S.A.'s internal regulations relative to these matters, he/she were to access any Inside Information, he/she must abstain from effecting, ordering or participating in the decision-making process relative to the treasury share transactions and must immediately inform the Compliance Unit, as well as the Chief Finance Officer, of such a circumstance;

(5) Notwithstanding the obligations of confidentiality to which, as an employee of LABORATIO JOFRE REIG, S.A. he/she is subject, as a Treasury Manager he/she assumes a special commitment to confidentiality in relation to treasury operations. In particular, they agree to:

(a) Maintain the confidentiality and refrain from transmitting to third-parties, either directly or indirectly, any information relating to the LABORATORIO REIG JOFRE, S.A.'s treasury strategy or transactions, or any other information that, whilst they are included in the Treasury Shares Manager Register, they become aware of as a result of the exercise of their duties relative to the management of LABORATORIO REIG JOFRE S.A.'s treasury shares, without the consent of the same, except in the exercise of their duties relating to the management of the treasury shares, or by legal imperative; and

(b) Use such information solely for the purpose of fulfilling their duties relating to the management LABORATORIO REIG JOFRE, S.A.'s treasury, and to abstain from undertaking any transactions which constitute a use of such information for their own benefit or for that of third parties.

**IV.-** That, in compliance with the provisions of Organic Law 15/1999 of December 13, Protection of Personal Data (*LOPD*):

(1) He/she has been informed that their personal data included in this declaration and those subsequently provided in relation to the communications made under the Regulation shall be processed and incorporated into a file held under the responsibility of LABORATORIO REIG JOFRE, S.A., with registered offices in C/ Gran Capità 10, Sant Joan Despi (Barcelona), with the purpose of the implementation and control of the Regulation's provisions, and declares their conformity with the same;



(2) He/she has been informed of the possibility of exercising their rights of access, rectification, cancellation or opposition under the provisions of the applicable legislation, by contacting LABORATORIO REIG JOFRE, S.A., in writing at the Company's registered office; and

(3) He/she has informed all other private individuals whose personal data he/she may have provided about the processing of the same by LABORATORIO JOFRE REIG, S.A., and about their respective rights under the terms listed above, and has obtained their consent, and agrees to facilitate LABORATORIO JOFRE REIG, S.A., upon request at any time, with written proof of such consent.

In \_\_\_\_\_, on \_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_.

Signed: \_\_\_\_\_