

Code of Conduct

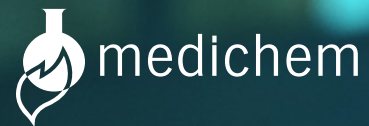


TABLE OF CONTENTS

ARTICLE

01

General principles, object and recipients of the Code of Conduct



The principles and provisions in this Code of Conduct imply general obligations that must be fulfilled by all Medichem's collaborators, who are expected to conduct themselves in accordance with the general principles included in this Code, to comply with the law and, in particular, to respect the provisions on the protection of human rights. Medichem's general obligations are developed based on the company's corporate values. These values are as follows:

- Commitment
- Integrity
- Passion
- Excellence

The Code of Conduct is applicable to all Medichem's collaborators. In this respect, the Management must ensure that the principles and provisions included in this Code are known, read and understood.

ARTICLE

02

Commitment to legality, professionalism, integrity and responsibility

Medichem's business and professional activities must be performed in strict compliance with the law in force and according to the provisions on the protection of human rights.

Medichem's executives are particularly familiar with the law concerning their respective business areas and ensure that all Medichem's collaborators receive suitable training to enable them to understand, respect, fulfil and ensure this law is fulfilled; they must carry out their duties with integrity and treat all those associated with Medichem with the utmost professionalism, ensuring that they receive fair treatment on the basis of objective and transparent management criteria.

At Medichem, we act with professionalism and integrity, making the best use possible of the resources available and taking responsibility for the duties assigned to us.

ARTICLE

03

Commitment of the General Management

The General Management undertakes to provide all the resources required to disseminate, encourage and promote the values set out in the Code of Conduct.

The General Management must serve as an example in its conduct and set a high standard regarding compliance with the Code of Conduct and other ethical and regulatory compliance standards.

ARTICLE

04

Impartiality and conflict of interest

Conflicts of interest arise when personal interests directly or indirectly interfere in the interests of Medichem.

Medichem must act impartially in all its relationships with third parties. For such purpose, there are mandatory provisions and internal reporting mechanisms in place in order to avoid any conflict of interest at all levels in the company.

All the company's collaborators must keep their private interests separate from those of Medichem and avoid any conflict in this respect in all areas, including, but not limited to, decisions about recruiting staff, business relations with third parties and selecting suppliers. Therefore, any situation of conflict of interest must be immediately reported to their hierarchical superior.

ARTICLE

05

Confidential information

Regarding the processing of personal data, Medichem complies with all the regulations in force regarding personal data protection and the guarantee of digital rights.

At Medichem, the information about customers, collaborators and business partners is strictly respected, according to the principles of confidentiality and privacy. In this respect, Medichem must keep all the information, data or documents that it may legally or contractually access strictly private and confidential.

All Medichem's collaborators are contractually obliged not to disclose or use, for their own benefit or the benefit of third parties, information or documents to which they have access when performing their duties or due to their work without the prior written consent of Medichem.

ARTICLE

06

Principles of loyalty and trustworthiness

Medichem has a relationship of mutual trust and loyalty with all those working in the company. The obligation of trustworthiness means the prohibition of performing activities that are against the interests of Medichem or any of its companies or that are incompatible with the duties required to carry out the tasks of the job.

ARTICLE

07

Human resources

Medichem considers that human resources are a key factor in the development of its business strategy. Its human resources policy is based on talent management and creating a professional environment in which ethics and respect are essential values and in which people can develop their professional skills. In accordance with the foregoing, Medichem does not tolerate any kind of discrimination and strictly observes the regulations in force in terms of job recruitment and social security.

ARTICLE

08

Prevention of occupational hazards and safety in the workplace



Medichem must provide its collaborators with a safe and secure environment and adopt the required measures to prevent work-related accidents in accordance with the applicable regulations, which include regular documented training within the scope of health and safety in the workplace.

All those working in Medichem must observe the work safety measures applied by the company and undertake to protect their own health and safety, as well as that of other people with whom they share their work spaces and environments.

Moreover, Medichem would like to point out that the following conduct is absolutely prohibited:

- The possession, consumption, purchase, sale, attempted sale, distribution or manufacturing of illegal drugs in the workplace, as well as the consumption of alcohol and the abuse of drugs while performing work-related activities.
- Concealment of very serious work accidents or incidents and the falsification of safety records.

ARTICLE

09

Respectful treatment and non-discrimination

Medichem undertakes to ensure there is an environment that is free from all kinds of discrimination and any conduct that could imply a situation of harassment.

All of the company's collaborators are entitled to be treated with dignity, consideration and respect; therefore, psychological abuse, offensive or degrading actions or conduct, or any conduct that could cause the recipient to feel threatened, humiliated or intimidated, are absolutely unacceptable conduct at Medichem and will be dealt with as very serious offences.

Medichem ensures that all those who work in the company that could be affected by workplace harassment can make complaints, which will be handled confidentially though the procedure determined for such purpose. These principles are also applicable to third parties with which Medichem holds a business relationship.

ARTICLE

10

Equal opportunities and promoting a work-life balance

Medichem has an Equality Plan that outlines, among others, equal opportunities so that all Medichem's collaborators, whether male or female, carry out their professional activity on the basis of merit. Decisions on selection and promotion must always be based on objective assessments.

Medichem promotes a work-life balance for its collaborators as it recognises the benefits that this balance implies both for its collaborators and for Medichem.

ARTICLE

11

Treatment of information and knowledge

Medichem guarantees the veracity of the information as a basic principle in all business actions. In particular, it applies high standards of transparency in relation to economic transactions, accounting transactions and economic-financial information.

All Medichem's economic-financial information must be a true reflection of the economic, financial and equity situation of the company and must be in accordance with the accounting principles and international financial reporting standards.

ARTICLE

12

Asset protection

Medichem provides its collaborators with the resources required to perform their professional work.

In this respect, every Medichem collaborator is responsible for protecting the assets assigned to them and they must observe the operating procedures for their use and protection, abstaining from any use that could diminish their efficiency, and must implement Medichem's policies and safety procedures in order not to compromise their functionality or protection.

ARTICLE

13

Use of IT systems

Medichem's collaborators' use of IT and telematic resources must comply with all the internal security rules and procedures. Therefore, the following may not be carried out: installing unauthorised programs or devices, deteriorating, erasing, altering or deleting the company's data, information or IT programs or accessing third parties' IT systems in order to damage or obstruct their functioning or for any other purpose.



ARTICLE

14

The environment

Medichem is fully aware of the importance of respecting the environment both for society and for the company's own activities. For such purpose, production is compatible with environmental protection in strict compliance with the requirements of ISO 14001 certification for the environmental management of activities.

Medichem is committed to the ongoing improvement of its processes by minimising the environmental impact of its operations.

ARTICLE

15

Principles of action

Medichem's true image depends on the honesty and professionalism of all the company's collaborators who are in contact with third parties. Therefore, all Medichem's collaborators are aware of the principles included in this Code of Conduct and the importance of acting ethically when performing the business activities.



ARTICLE

16

Business conduct

When developing its business relations, Medichem bases its actions on the principles of legality, loyalty, correct conduct and transparency. Moreover, the company undertakes to comply with the regulations on free competition, avoiding any practice that could limit or restrict it.

The attitude adopted by Medichem's collaborators when developing business relations must be based on the values of availability, respect, cooperation and professionalism, and they must avoid adopting, accepting or favouring conduct that is not in compliance with the regulations in force, the protection of human rights or the principles included in this Code of Conduct.

All Medichem's collaborators must ensure that they provide true information about promotional activities and must not allow false information to be provided to customers that could lead to misleading them, acting with proper conduct in business relations.

Moreover, Medichem undertakes to ensure the quality of its services and products and to provide all the company's collaborators with the required resources to develop the most suitable quality management systems.

ARTICLE

17

Relations with suppliers and customers

In its relations with suppliers and customers, Medichem acts according to the principles of loyalty, transparency and mutual collaboration.

Medichem does not accept corruption in its relations with suppliers or customers.

Selecting suppliers and the purchase conditions must be determined based on an objective and transparent assessment that takes into account the price, ability to provide and supply products or services of a suitable level in compliance with the necessary requirements or specifications.

At Medichem, it is not permitted to request or provide products, services, goods or unjustified favours in exchange for more favourable treatment within the scope of a relationship with suppliers and/or customers.

Offering or receiving gifts is allowed whenever it does not compromise the integrity or prestige of one of the parties. Any gift received or provided must be proportional, so that it can be justified both for the party providing it and the one receiving it, and it must be deemed socially acceptable. In any case, Medichem has designed a Protocol for gifts and hospitality based on the principle of transparency.

ARTICLE

18

Relations with Public Authorities

In its relations with Public Authorities, Medichem fully undertakes to strictly observe the provisions in the regulations in force and the company's internal regulations, applying the principle of transparency.

Therefore, it is absolutely forbidden to offer advantages that could jeopardise the impartiality and proper functioning of Public Authorities.

Medichem absolutely rejects any practice related to corruption and warns the company's collaborators who have relationships with the Public Authorities of their duty to verify the veracity of the statements made in the name of Medichem.

ARTICLE

19

Acceptance and fulfilment

This Code of Conduct is of mandatory fulfilment for all of Medichem's collaborators. Therefore, its contents must be notified and disseminated by the Management and the Ethics and Compliance Committee.

Any query regarding its interpretation or implementation must be addressed to the Ethics and Compliance Committee.

Medichem strictly forbids any request that infringes the provisions in this Code of Conduct. Therefore, Medichem's collaborators may not justify improper conduct on the basis of an order from a superior or lack of knowledge about the Code of Conduct.

ARTICLE

20

Ethics and Compliance Committee

Medichem has designed a Compliance System and set up an internal monitoring body that is responsible for ensuring compliance with this Code of Conduct and other internal regulations related to risk prevention and compliance at Medichem. This internal monitoring body is the Ethics and Compliance Committee.

The Ethics and Compliance Committee reports directly to the General Management of Medichem, S.A., unless otherwise specified. This Committee comprises professionals from the following departments: Legal, Administration and Finance, and Human Resources.

The members of the Ethics and Compliance Committee undertake to process all the information to which they have access when performing their duties with the strictest confidentiality.

The Ethics and Compliance Committee must ensure independence and professionalism when assessing the actions of the company's collaborators at any level.

ARTICLE

21

Duties of the Ethics and Compliance Committee



The duties of the Ethics and Compliance Committee are as follows:

- To assess the suitability of the documents included in the Compliance System.
- To regularly review the Code of Conduct and other internal regulations of Medichem.
- To guarantee the dissemination of the Code of Conduct and other internal regulations of Medichem.
- To check that the Code of Conduct and other internal regulations are up to date, proposing any improvements that may be required.
- To settle disputes that could arise when applying the Code of Conduct and other internal regulations.
- To deal with claims reported through the Whistle-blowing Channel.
- To carry out the relevant internal investigations, and if applicable, to report any infringements of the Code of Conduct and other internal regulations to the Human Resources Department.

If necessary, the Ethics and Compliance Committee may obtain the support of professionals from other departments of Medichem depending on the matter involved.



ARTICLE

22

Whistleblowing channel

In order to assist in detecting and sanctioning any infringements of the law, internal regulations or the Code of Conduct that may be committed, Medichem has provided a whistleblowing channel that enables the company's collaborators who are aware of any infringement to report such situation to the Ethics and Compliance Committee.

All Medichem's collaborators undertake to report the infringements that they detect to the Ethics and Compliance Committee.

All reports submitted in good faith will be protected against any kind of penalty and handled with the utmost confidentiality in terms of the identity of the whistleblower,

notwithstanding any legal obligations and protection of the rights of persons unfairly or maliciously accused.

Medichem's collaborators who wish to report an infringement (or alleged infringement) of the Code of Conduct or an internal action protocol must submit the report through the channel provided for such purpose: comite.etico@medichem.es.

Receiving a substantiated claim will lead to an internal investigation, which will be conducted by fully observing the rights and guarantees that the Spanish Constitution and the legal framework in force grants to workers.

ARTICLE

23

Penalties system

The provisions in this Code of Conduct and the company's internal regulations form an integral part of the contractual obligations undertaken by all Medichem's collaborators.

If, as a result of an internal investigation, it is confirmed that an infringement of the Code of Conduct, or any other applicable internal regulation, has been committed, Medichem will sanction, in proportion to the seriousness of the event, the person directly responsible and those who failed

to prevent it, bearing in mind the duty to prevent infringements. Any person who is aware of the existence of infringements but fails to report them will also be sanctioned in a proportional manner.

Violations of the principles included in the Code of Conduct and the rest of Medichem's internal regulations will be deemed disciplinary infringements, which will lead to the penalties being imposed stipulated both in the applicable Collective Bargaining Agreement and the labour law in force.

