



CODE OF
CORPORATE
CONDUCT

INFARCO 



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Dear Shareholder,

Since our company Infarco was established in 1964, the values of people have been crucial in its evolution.

So now we want to move forward in regards to accountability and transparency, and to ensure the proper performance of every person part of this group of companies, we have created a "Corporate Compliance" system to ensure the proper control of the current legal regulations as well as those reflecting our essence.

This is especially important in this turning point of international expansion. Because taking care of the values of Infarco becomes ever more complex the more our implementation focus is diversified.

We recognise the importance of professional ethics, especially when our scope is directly related to the health of people.

We also believe in the responsibility for ethical behaviour as a guarantee of confidence for stakeholders related to our company: shareholders, employees, suppliers, clients, patients, and society in general. With this, we want to ensure fairness and respect when treated, equality in our decision making, the duty to provide quality products to our patients, the sustainability of our companies, financial integrity and our commitment to society and the environment.

With our interest in the development of this code, and its fulfilment for corporate reputation, I thank you in advance for your continued efforts and your involvement in this regard.

Best regards,

Enrique Ordieres
President

WE ARE COMMITTED TO OUR SHAREHOLDERS IN ORDER TO ENSURE THE SUSTAINABLE AND PROFITABLE GROWTH OF THE COMPANY, ALWAYS PERFORMING WITH INTEGRITY

The Board of Directors of Infarco ensures the achievement of the strategic goal of sustainable and profitable growth, guiding the activity of the companies that make up the group and requiring an excellent performance that is achieved ethically and sustainably.

Communication with our shareholders is complete, accurate and transparent. We prepare our financial reports rigorously so as to ensure an accurate picture of our transactions and financial statements.

We are committed to our financial integrity. The financial operations and business transactions are properly reviewed and approved. Vested interests do not influence our judgment or in our business decisions, and any conflict of interest, real or potential, should be communicated.

We protect our assets (employees, reputation, industrial property, information, products, etc.) against threats, and we ensure their proper use and maintenance, ensuring that they are employed with legitimate business purposes.

We protect our industrial property rights and we respect the legitimate rights of the industrial property of third parties. Industrial property created, developed or obtained by Infarco employees within the framework of their employment belongs to the Company.

We guarantee the continuity of our operations as part of our responsible management practices, with a commitment to do everything possible for the continuity of supply of our main products and services in the face of an emergency, or a significant disruption to our operations.



In our relationship with the shareholders, we respond to the financial integrity, the protection of assets, property rights and accountability and transparency.

Excellence in service is our aim in the relationship with our clients, taking care of all the legal, ethical and advertising aspects.

WE ASPIRE TO BE THE PREFERRED PARTNER OF OUR CLIENTS IN HEALTH CARE

We work to maximise the satisfaction of our clients, listening to their needs and expectations in order to create quality products and services that enable them to maintain competitive economic conditions and providing them with excellent service in all aspects of the business relationship.

We compete fairly and honestly, complying with all applicable laws governing the business competition of each country. We do not fix prices or make an allocation of markets, territories or clients with our competitors.

We do not accept any form of corruption to achieve our business goals. We do not

tolerate bribery, directly or indirectly, to individuals or public servants, or any other activity with the intention of obtaining undue influence to sway others in their actions towards the duties of their office.

We recognise the importance of developing responsible advertising, in response to the nature of our products. Therefore, we respect the laws regulating such activities in the field of medicinal products, and we adhere to the highest rules of professional conduct in the advertising of over the counter medicines and other health care products. These principles provide guidance to ensure that the advertising activities, which are addressed to both health professionals and the general public, in any territory, are lawful and truthful.

We are committed to the development of the pharmacist as a comprehensive professional, supporting him in his role as a health care professional with products and services that facilitate the health care given, as well as the pharmaceutical advice, and which generate economic benefits by providing quality products under competitive economic conditions.

We work on improving patient access to our health care solutions, developing, manufacturing and marketing high quality products at competitive prices.

The real needs of the patient guide the development of our products and services, focusing on providing better and more innovative solutions to meet these needs, ensuring their safety, quality and efficiency in any case.

We develop, manufacture and market high quality products that meet all the regulatory requirements in each country, striving to exceed the required standards for both our products and our processes.

Our system of pharmacovigilance works in the detection, assessment, understanding and prevention of adverse effects or of any other drug-related problem. It prevents damage due to adverse reactions from the use of products both in the application as well as the misapplication of the approved indications, and promotes the safe and effective use of medicines providing up to date safety information to patients, health care professionals and the general public.

As a company of the health care industry, we are committed to improving patient access to our health care solutions, developing, manufacturing and marketing high quality products at competitive prices,

promoting the use of generic drugs and supporting health care professionals with services and training, and especially to pharmacists. In this sense, we work toward making the public see the pharmacist as a health care counsellor.

**WE PROPOSE AFFORDABLE
AND QUALITY HEALTH
CARE SOLUTIONS WHICH
RESPOND TO THE REAL
NEEDS OF THE PATIENT**



EMPLOYEES: THE PERSON AT THE CENTRE

We have a diverse, inclusive and safe working environment in which we promote the professional development of all our employees.

We consider and treat our employees fairly, equitably and with respect to promote mutual respect. Therefore, we do not tolerate any form of harassment or discrimination.

Diversity is a value; we work toward creating a work environment that supports the inclusion of all employees so that they can fully contribute and develop to their full potential.

We attract, retain and develop to the full those persons having much talent, a positive attitude and an open mind, who share the values of the company.

We guarantee that the work conditions are fair, ethical and safe. We respect the privacy of individuals, notwithstanding the duty of oversight and control established by law. We work on continuous improvement so as to ensure the safety

and health of employees, integrating occupational risk prevention at all levels and activities.

We reward our employees in response to internal equality and external competitiveness.

The selection criteria are professional in order to ensure the objectivity of the process. There is no discrimination or recommendations of interest addressed in the processes of selection or promotion, thus ensuring an equal opportunity for every candidate.

We strive to educate people continuously and with the highest possible quality in order to train them for present and future responsibilities.

Leaders are the principal agents of motivation, development and transmission of

values to their teams, giving each person the greatest possible independence in the exercise of their responsibilities and striving to have each person give the best of themselves. Everyone in the organisation is informed of the valuation that their supervisor makes of their work, recognising their achievements and establishing a constructive dialogue regarding opportunities for improvement and development needs.

We guarantee the right to freedom of opinion and expression provided that they are manifested while respecting the provisions of this Code of Corporate Conduct, and when they do not entail prejudice to the fulfilment of the work responsibilities of each employee. We respect the right of association provided that the laws are respected, and maintaining the necessary communication with employees and their representatives.



In dealing with our suppliers, we seek long term partnerships based on transparency, mutual trust and professionalism.

**WE ESTABLISH FAIR DEALINGS
WITH OUR SUPPLIERS,
ALWAYS CHOOSING THE MOST
FAVOURABLE DEAL FOR THE
COMPANY WITH THE UTMOST
IMPARTIALITY AND OBJECTIVITY**

We expect our suppliers to abide by the laws of the countries in which they operate, that they be socially responsible and respectful of the ethical rules in their business practices, consistent with what is stated in this Code.

We conduct an orderly and transparent management process, always seeking the concurrence of several potential suppliers so as to ensure fairness and efficiency.

We value our suppliers according to objective criteria, always maintaining the transparency of the process both internally

and externally toward the suppliers, with whom we seek, to the extent possible, to establish collaborative relationships in the long term.

We work toward building relationships of mutual trust while maintaining the utmost rigor and professionalism.

No employee may accept, in general, gifts, personal advantage or financial compensation from any vendor, or natural or legal person in general attempting to gain such condition, especially if the responsibility for hiring them depends on these employees.

We ensure that our suppliers are kept permanently in a position to supply their products and services with the quality, price and service required. We verify its continuous improvement, and we perform the corresponding quality agreements so as to ensure their adaptation to the specifications agreed upon as well as to the current law throughout the life cycle of the product.

We believe that companies are called to play an active role in shaping society, and that their long term business results improve if non-opportunistic relationships are maintained with the various interest groups involved in the business activity: shareholders, employees, clients, patients, suppliers and social communities in which the activity is carried out.

We adopt criteria of Corporate Social Responsibility (CSR) in business management, formalising policies and management systems in the economic, social and environmental fields, ensuring information transparency and the external scrutiny of the results achieved in these areas.

We pay attention to the expectations of behaviour that our various stakeholders have of us, acting in all three dimensions: economic, social cohesion and environmental performance, designed to meet the universally accepted principles in the areas of human rights, labour, environment and anti-corruption (Principles of the Global Compact of the United Nations). We also follow the guidelines of the Organisation for Economic Cooperation and Development with the aim of improving our usefulness.

We commit ourselves in solidarity with society and to the development of the countries in which we operate. We conduct our pharmaceutical activity with the aim of providing a comprehensive service to society due to the impact of our products on the health and development of the

population, and to the generation of employment and training of intellectual capital by transferring, where feasible, technologies and know-how.

We respect the environment as a priority as reflected in the environmental policy, meeting the highest standards in the field and with certificates issued by institutions of international prestige.

The goal of sustainability is consolidated thanks to the maturity of a model of environmental management in the company based on continuous improvement, focused on the proper use of natural resources, the treatment for recovery and recycling of materials, and communication to achieve proper internal and external awareness.

We are committed in the implementation of Corporate Social Responsibility policies in the economic sphere, in social cohesion initiatives and in relation to the sustainability and care for the environment.

**WE ARE COMMITTED
TO SOCIETY**

When in doubt, ask yourself:

- *Do my actions comply with the legal and internal regulations?*
- *Does my conduct inspire confidence in my workmates, clients, shareholders, patients and society in general?*
- *Will there be any negative consequences from my actions to the reputation of the company?*
- *Who else could be affected?*
- *How would my family and friends react if they knew of my actions?*
- *Would I want to be treated in like manner?*
- *Is there an alternative solution that does not pose an ethical conflict?*

When in doubt, consult it:

- *Information and complain channel:*
 - *compliance@infarco.com*
 - *+34 948 005 011*
 - *+34 666 745 942*
- *Corporate Head of Compliance:*
 - *Carlos Iribarren Goñi*

Each of us must know and understand not only the guidelines contained in this Code, but also the values on which they are based. However, it is not enough to know and understand the values, but the letter and spirit of this Code and the policies and procedures which develop them must also be complied with consistently and adequately, and helping others to do so as well.

When there is suspicion of a breach, steps to investigate shall be taken and, if applicable, steps to correct the situation. Therefore, the concerns that may exist should be reported and expressed, with honesty and respect, identifying and providing the necessary information through the established channels (either

through the information and complaint channel, or through the corresponding line managers).

In any case, anonymity for the person who reported the possible breach, as well as of the persons proposed as witnesses, shall be ensured before third parties. These cannot be punished or discriminated against in the company for this reason if it has acted in good faith. Similarly, persons subject to investigations shall be dealt with in a respectful manner, ensuring compliance with the principle of presumption of innocence of the party denounced.

A violation of the Code of Conduct or the policies that build upon it may involve disciplinary action, which will also apply to

anyone who directs or approves such violations or has knowledge of them and has not acted immediately to correct them.

While the Code of Corporate Conduct provides extensive guidance on the standards of behaviour in the company, no code can anticipate every situation that may occur in the daily activity therein. Consequently, the code does not replace the need for accountability and the requirement of judging correctly and to seek advice regarding the proper professional conduct. It is recommended that additional guidance and support be sought from the Head of Compliance who has been appointed in each Group company.

PRACTICAL ASPECTS



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