



**Lacer**

# **Grupo Lacer**

## **Code of Ethics**

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**Our guidelines for professional conduct  
and community relations**

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**Grupo Lacer Code of Ethics**

2018

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# President's Message

Dearest associates:

On multiple occasions, you have heard me say that business success and corporate responsibility are inextricably linked. In addition, you know the importance I place on having solid values that inspire us and guide us in our business endeavor. They are affirmations of which I am completely convinced and that relate to our conduct as an organization and as individuals.

The Code of Ethics that I have the honor of presenting to you today responds to this belief. It is a document which, based on what we are and what we have done well, captures all of those principles and standards of good governance that are indispensable in the development of our activity.

In the case of Grupo Lacer, we share a legacy that permeates our entire corporate culture. The founder of this enterprise, my father, Mr. Horst Andress, showed us a path that is still valid: a sense of responsibility, a culture of effort, dedication and sacrifice, a strict respect for the law and best practices; in essence, honesty and integrity in all our actions.

Performing our activity in the field of health, it is even more important to maintain an exemplary attitude in any of the topics that we address, given that what we do affects people and society directly.

This Code is an update and development of the one we created in 2007, and it is born with the intention of being a guide and a consultation manual that should help us in our activities and daily decisions. It addresses, among other topics, important questions about integrity in business activity and in the treatment of our employees, clients and associates.

The Grupo Lacer Code of Ethics applies to all members of Grupo Lacer and requires the commitment of each one of us. It is important that we make its content our own, in the firm conviction that our behavior, individually and collectively, should be exemplary.

When we speak of directives, we do not just refer to duties, but also to rights. To defend a business practice that is ethical and legal, to create the standards and the mechanisms that sustain it, to promote a work environment in which all problems can be addressed openly and to guarantee just and equitable treatment for all persons is the only way to build a strong and stable business of which we can be proud.

Finally, I want to take this opportunity to thank all of the workers of Grupo Lacer for their effort and contribution to the business success of the company and the determination to respect our responsibilities toward society.

Kind regards,

**Helmut Andress**  
President

# Introduction




LACER drafted its first Code of Ethics in 2007. This new Code is a development of the first and considers the current regulatory environment. It also resulted from our constant effort to maintain and espouse the highest ethical standards in the development of our business activities.

The LACER Code of Ethics is shared and supported by the administrative bodies of all of the companies that comprise the LACER mercantile group. As a result, the reference to "LACER" in the Code should be understood as including and referring to each one of the companies that comprise the referenced mercantile group.

Everyone that comprises LACER complies responsibly with the law and maintains the commitment to respecting the ethical principles and the values that are listed in this document. Our objective is to act with integrity, not only because it is a duty, but also as a matter of conviction.

Based on this promise, we will obtain adherence and commitment to our principles from everyone related to LACER, such as clients and suppliers.

The principles that are listed in this Code of Ethics are the same for all of the countries in which LACER operates, irrespective of the laws, customs and local practices, unless such practices are even stricter.

A photograph of three business professionals in a meeting. A woman with glasses and a white blazer is smiling and holding a tablet. Two men, one on the left and one on the right, are also smiling and looking at the tablet. They are in a modern office setting with a whiteboard in the background.

## **Values that inspire us**

Values are the pillars that govern how we behave. They shape the culture of LACER, a culture of self-improvement based on research, scientific progress and pharmaceuticals in the service of society.

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## Rigor, Responsibility and Professionalism

We keep our promises. We are persevering, serious, meticulous, punctual and, above all, precise and reliable.

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## Determination

We are driven by that spirit of self-improvement, and we work with the ambition to surpass the objectives that we have set for ourselves. We are resolute and efficient.

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## Respect

We establish stable, lasting and positive relationships. We are honest and respectful. We value our colleagues, clients and suppliers, and we treat them in the same considerate way that we would like to be treated.

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## Innovation

We seek to be one step ahead. We are creative, restless, curious and demanding. We are nonconformist, and we are constantly exploring innovative solutions and pathways to progress.

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## Orientation toward the client

The client is our *raison d'être*. We are competent, know how to listen and respond effectively. We have a clear vocation of service, and our objective is to have satisfied and convinced clients by offering quality products and providing excellent service.

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## Integrity

We always try to do the right thing. We are loyal, honest and frank with each and every one of ourselves and in our relationships with everybody else. We operate within the letter and spirit of our commitments and the law.

GRUPO LACER  
CODE OF ETHICS

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# Criteria for behavior

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**01** Compliance with the law and corporate norms



**02** Policy of respect and non-discrimination



**03** Conflicts of interest



**04** Codes of ethics specific to our business sectors



**05** Relationship with the professional community



**06** Protection of information and confidentiality



**07** Handling of financial information



**08** Environmental responsibility



**09** Stewardship of means and resources



**10** Intellectual and industrial property



01

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# Compliance with the law and corporate norms

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CRITERIA FOR  
BEHAVIOR



LACER's members are responsible for being familiar with and complying with the laws and the norms applicable to their area of activity.

We assume responsibility for informing ourselves and training ourselves in the corporate policies and ethical norms and the deontological character that apply to each activity.



02

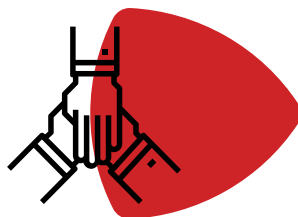
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# Policy of respect and non- discrimination

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CRITERIA FOR  
BEHAVIOR





In LACER we maintain an atmosphere of respect, dignity and equal opportunity for personal and professional development, with this being a commitment for which we all bear responsibility.

As a result, no LACER associate shall be discriminated against on grounds of age, disability, gender, origin, including race or ethnicity, marital status, social condition, religion or beliefs, political ideas, sexual orientation or condition, union membership or non-membership.

At LACER, we do not tolerate conduct that is considered bullying or intimidation, whether sexual or any other type. LACER promotes respectful and digni-

fied treatment of everyone that an employee deals with in the course of their work.

With regard to equal opportunity, the professional careers in LACER are based on facts and objective data, such as one's training, experience, the quality of the work performed, the level of commitment, current abilities and the capacity to take on new responsibilities.

On the other hand, our purpose is to help create a work environment where confidence, cordiality, teamwork and respect for the dignity of persons prevail. With our attitude, each one of us helps create this work environment and helps preserve it.

The background of the slide features a close-up, slightly blurred image of two hands pulling on a thick, light-brown rope. The hands are positioned on either side of the rope, with fingers wrapped around it. The background is a light-colored brick wall. The overall tone is warm and slightly desaturated.

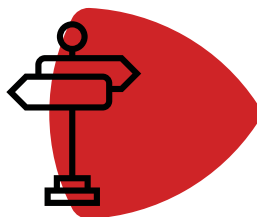
**03**

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# **Conflicts of interest**

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CRITERIA FOR  
BEHAVIOR



When one makes a professional decision that affects or could affect one's own special interests, a conflict of interest situation is created because it raises doubt as to whether the decision has been made for one's own benefit or for the benefit of LACER.

At LACER, we always act with integrity and respond solely to the business interests of LACER, avoiding any situation in which the decision may be influ-

enced by a personal interest, and if that could be the case, the decision is brought forward to LACER's board of directors before the situation can arise.

The professionals of LACER promote the good reputation of LACER. It is an intangible asset that is difficult to achieve and should be preserved for all, being the result both of how LACER acts as a business and the actions of persons that constitute a part of LACER.



04

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# **Codes of ethics specific to our business sectors**

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CRITERIA FOR  
BEHAVIOR



LACER operates in distinct areas of activity in which there are specific codes of a deontological nature, to which LACER adheres voluntarily and to which one commits to follow.

Specifically (and among others), LACER's promotional activity is guided by the current codes of FARMAINDUSTRIA [national trade association of the Spanish-based pharmaceutical industry] and the Asociación para el Autocuidado de la Salud, ANEFP.



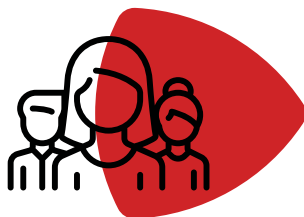
05

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# Relationship with the professional community

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CRITERIA FOR  
BEHAVIOR



LACER is committed to maintaining the highest quality standards in its products and services, as well as to fairly competing in the market. To that end, LACER nurtures its relationship with its key partners:

**Clients and suppliers** — We seek to actively work with enterprises that keep their promises, that are reliable and serious, respectful of legality and that share to a great extent the criteria for behavior that are detailed in the Code of Ethics.

**Competitors** — We comply with and observe applicable competition laws. Our employees act fairly and do not transmit and/or exchange information that could damage the interests of LACER and/or free competition in the market.

**Health professionals** — In our relationship with professionals in medicine, nursing, odontology,

pharmacy, etc., we are loyal to LACER'S mission to investigate, develop, manufacture and market products and services that are innovative and technologically advanced in order to offer them to these specialists and help them in their mission. We collaborate with health professionals, respecting their Independence, acting with complete transparency and strictly complying with applicable law and, among others, the codes of FARMAINDUSTRIA and ANEFP.

**Authorities** — In our relationship with the authorities, we are open, transparent and professional, comply with laws and industry standards and follow the policies and procedures of LACER. In this sense, we use our Anti-Bribery Policy that also emphatically prohibits us from soliciting, accepting or offering any type of bribe.

The background of the slide features a blurred image of a rolled-up document. A red wax seal with an intricate crest is visible on the right side of the roll. A quill pen with a dark wooden handle and a silver-colored ferrule lies horizontally across the bottom right of the frame. The overall lighting is soft and diffused, creating a professional and historical atmosphere.

06

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# Protection of information and confidentiality

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CRITERIA FOR  
BEHAVIOR





At LACER, we have knowledge that we have obtained as the fruit of our efforts over many years or that we have obtained legally from third parties and, for that reason, we do not want to make that knowledge public. We must assure ourselves that it will continue that way, protecting and preserving said knowledge so that it remains confidential.

At LACER we have established policies for the protection of confidential information with the objective of guaranteeing the integrity of our workers and the property of LACER and to protect LACER's reputation before third parties.

We protect confidential information, restricting its access exclusively to duly authorized personnel and maintaining the same under lock and key when we are not using it, and –if it should be eliminated– we make sure that it is destroyed in a secure manner. At the end of the work day, no documents remain visible on our tables and meeting rooms. The information in digital support is protected as specified in our standards for use of information technology.

LACER employees defend the interests of the com-

pany and are committed to maintaining the strictest confidentiality from third parties regarding the confidential information to which we have access at work or because of work. We store the written confidential information, limiting access only to associates who need it due to their work at LACER.

LACER employees maintain the strictest confidentiality about any sensitive information that we may possess with respect to the enterprises or entities in which we have performed our work prior to affiliating with LACER. We do the same with the information that we have obtained during our collaboration with LACER when we leave.

The responsibility of protection and confidentiality likewise extends to the personal information and data about our colleagues and third parties (clients, suppliers, housekeeping staff, etc.); therefore, we ensure that we comply with the stipulations in the applicable legislation. Under no circumstances do we make use of the confidential information outside of our employment relationship with LACER, whether for personal benefit or for the benefit of third persons.

07

# Handling of financial information

CRITERIA FOR  
BEHAVIOR



At LACER, the information included in the management reports and in the annual accounts is formulated according to the requirements and principles established in the conceptual framework of the current General Accounting Plan, the Generally Accepted Accounting Principles, the IFRS (International Financial Reporting Standards) as well as by the internal criteria of the enterprise (integrity, comparability, continuity, earnings, uniformity,

prudence and non-compensation). The financial statements of LACER are audited annually by independent enterprises of renowned prestige.

The commitment to be rigorous also applies to any financial information that LACER makes public, regardless of the need to avoid divulging our confidential and sensitive information to third parties.

08

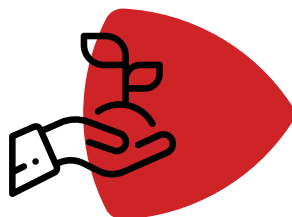
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# Environmental responsibility

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CRITERIA FOR  
BEHAVIOR





LACER is an enterprise that is firmly committed to protecting and respecting the environment, permanently attempting to reduce the negative impacts while achieving maximum efficiency from energy and natural resources.

A responsible relationship with one's surroundings

is manifested in the daily routine of every action we perform. By turning off a light when leaving a room, reducing as much as possible the number of times that we print a document or depositing trash in the appropriate container, each and every one of LACER's employees is contributing to a more sustainable world.

The background of the slide features a blurred image of interlocking metallic gears. Overlaid on the gears are several hands, some appearing to be holding or supporting the gear mechanism. The overall color palette is muted, with greys and blues, providing a professional and industrial feel.

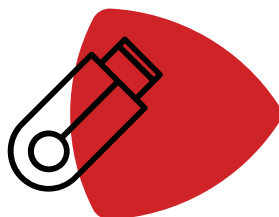
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# Stewardship of means and resources

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CRITERIA FOR  
BEHAVIOR



All LACER employees are aware of the importance of protecting, caring for and adequately using the means and resources that are owned by LACER, such as, for example, tangible fixed assets (industrial equipment, furniture, etc.) and immaterial (patents, trademarks, etc.) assets and the working capital (currency and financial assets) as well as

means and resources that LACER makes available to us to carry out our professional activity.

We all watch and preserve in the most efficient way possible, the means and resources that LACER makes available to us so that they can be used through their entire useful life.



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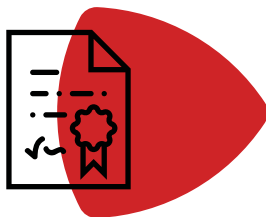
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# **Intellectual and industrial property**

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CRITERIA FOR  
BEHAVIOR





LACER is the owner and/or holder of exploitation and usage rights of trademarks, patents, registry dossiers, information programs and other types of know-how, as well as the works and rights created, developed, perfected or used by its professionals within the framework of its work activity.

LACER recognizes the interest in publishing results

on the part of scientists from universities and other entities with which it collaborates by carrying out investigations and scientific studies, but at the same time, it must be ensured that LACER obtains the corresponding intellectual property rights of the results of investigations that it finances in advance of publication.

GRUPO LACER  
CODE OF ETHICS

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# Implementation of the Code of Ethics

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**A** What does our Anti-Bribery Policy oblige us to do?

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**B** Who makes sure the Code of Ethics is applied correctly?

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**C** What should one do if one becomes aware of illicit conduct?

## IMPLEMENTATION OF THE CODE OF ETHICS

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### A

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**What does our  
Anti-Bribery Policy  
oblige us to do?**

At LACER, we are proud to have published an Anti-Bribery Policy that every member of LACER is obligated to follow. This Policy limits the offering, making and receipt of gifts, personal favors and other type of compensation in any commercial and/or institutional relationship, prohibiting those that aim to bribe or who would try to influence the recipient so that they will adopt decisions that compromise their impartiality and good judgment, or that exceed the specified quantities or terms.

Likewise, the Anti-Bribery Policy regulates situations of conflicts of interest, commercial expenses, donations and sponsorships, all with the firm objective of avoiding any conduct that may be considered corrupt or contrary to the maxims of good faith.

LACER adopts the appropriate enforcement measures in conformity with current legislation regarding operations or activities in which one can anticipate a risk of money laundering.

## IMPLEMENTATION OF THE CODE OF ETHICS

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**B**

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**Who makes sure  
the Code of Ethics is  
applied correctly?**

Compliance with the Code of Ethics is obligatory for all employees of LACER, given that the collaboration of all is absolutely indispensable in order to guarantee its application in each and every one of our activities.

Failure to comply with the Code of Ethics may result in disciplinary sanctions in conformity with the rules on errors and sanctions set forth in the Workers' Statute, in the collective agreements that result from its application and in current legislation. In addition, those failures to comply may lead to the beginning of appropriate legal action.

Likewise, LACER has constituted an Ethics Committee that works to ensure the correct application of the Code of Ethics, acting as a consultative body if it is necessary to interpret the code or implement policies and procedures that develop the code and that guarantee the effectiveness of the

same. The Ethics Committee also has the mission of proposing to LACER improvements in the content and in the wording of the Code of Ethics and to propose actions if there is a failure to comply with the same.

There may be situations in which an employee has doubts about the interpretation of what is established in this Code of Ethics. In such cases, the employee should present the situation to their supervisor who will transfer the inquiry to the Ethics Committee for its resolution. Alternatively, the employee can express the situation directly to any member of the Ethics Committee.

The Ethics Committee is presided over by the Compliance Officer, the Vice Presidency is held by the Legal Department and the rest of its composition is proposed by the president of the Ethics Committee and ratified by LACER's Executive Board.

IMPLEMENTATION OF  
THE CODE OF ETHICS

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**C**

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**What should one do if  
one becomes aware of  
illicit conduct?**



All LACER employees have the obligation to immediately report any situation that is illicit, that is contrary to this Code of Ethics or that constitutes or may constitute a risk to the company.

This report may be made in any of the following ways:

- Through their direct supervisor, who should escalate it to the Ethics Committee or directly to LACER's Compliance Officer.

Or through the following communication channels:

- **COMPLAINT CHANNEL:** this e-mail address **canal.etico@lacer.es** is solely managed by the President of the Ethics Committee (and, in the President's absence, by the vice president), and it is the confidential communication medium specifically for channeling the complaints of LACER members with regard to reasonable evidence of the perpetration of acts that are unlawful or go against this Code.
- **BULLYING OR INTIMIDATION:** to report or file a complaint about a workplace bullying or intimidation situation, the following e-mail address, **canal.prevenccion.acoso@lacer.es**, is administered by a highly qualified outside attorney.

Preferably, the complaints should be identified and state the transpired events with the highest level of detail possible. The identity of the person making the complaint will be treated with the utmost con-

fidentiality. The complainants should act in good faith and report any type of concern that they might have, even if full information about the events is not available. There shall not be any kind of retribution against the complainants.

Without prejudice to the foregoing, the data about the persons that send the message and that identify themselves can be passed on both to the relevant authorities in the format required by such authorities as a result of any proceeding derived from the incident that gave rise to the complaint, and the persons implicated in any subsequent investigation or judicial proceeding that is initiated as a result of the investigation.

The data provided via both channels will be included in a confidential file that is the property of LACER for the purpose of passing on the message to the relevant authorities, where appropriate, and for conducting the investigation.

LACER is committed to treating this data in accordance with the provisions of legislation on protecting personal data, with the data being deleted as soon as the investigations have been completed, unless administrative or judicial proceedings arise from the adopted measures or during the time period in which liabilities may arise from the complaints from and/or regarding LACER's employees or from actions performed by the same.



Think **Compliance**,  
do the right thing!  
**Lacer**