

Rules of Procedure for the Online Shareholders' Forum

I. Introduction

In accordance with the provisions of Article 539.2 of the Companies Act, as amended by Law 31/2014 of 3 December, amending the Companies Act to improve corporate governance, FAES FARMA, S.A. (hereinafter "FAES FARMA", the "Company", or the "Administrator") hereby approves the Operating Rules of the Forum (hereinafter the "Rules"), which form part of the Company's Corporate Governance System, relating to the FAES FARMA Electronic Shareholders' Forum (hereinafter the "Forum") to be made available on the Company's website (www.faesfarma.com) from the date of the notice of meeting until the holding of each General Meeting of Shareholders.

II. Forum Rules

These Rules govern the establishment and provision of the Forum by FAES FARMA and the guarantees, terms and conditions of access to and use of the Forum by FAES FARMA shareholders and by voluntary associations that may be formed in accordance with current regulations.

These Rules supplement, with regard to the Forum, the "Legal Terms and Conditions of Access and Use" of the FAES FARMA website (www.faesfarma.com), which shall be fully applicable to access to and use of the Forum in all matters not modified by or incompatible with the provisions of these Rules.

III. Acceptance of the Forum Rules

Registration as a user of the Forum ("Registered User") and access to and/or use of the Forum implies full and unreserved acceptance of the terms and conditions of these Rules and of the Legal Terms and Conditions of Access and Use of the FAES FARMA website (www.faesfarma.com)

FAES FARMA, S.A. shall be deemed the administrator of the Forum (hereinafter, the "Administrator") under the conditions and with the powers set out in these Rules, reserving the right of interpretation in the event of any doubt or discrepancy regarding its use.

FAES FARMA reserves the right to modify, at any time and without prior notice, the layout, configuration, operation and content of the Forum; the Terms of Use and these Rules, without prejudice to the provisions of the law.

IV. Purpose and objective of the Forum

The Forum is provided for the sole purpose of facilitating communication with FAES FARMA shareholders from the time of the notice of meeting until the holding of each General Meeting of Shareholders, where applicable.

Accordingly, Registered Users may submit, for publication on the Forum, communications whose sole purpose is:

- Proposals intended to be submitted as a supplement to the notice convening the General Meeting, including one or more items on the agenda.
- Requests to support such proposals.
- Initiatives to reach the sufficient percentage to exercise the minority rights provided for by law.
- Offers or requests for voluntary representation.

It is hereby noted that, in accordance with the provisions of Article 519 of the Companies Act, as amended by Law 31/2014 of 3 December, shareholders requesting the publication of a proposal intended to be submitted as a supplement to the notice convening the General Meeting, including one or more items on the agenda, must represent at least three per cent of the share capital. This right must be exercised within five days of the publication of the notice of meeting by means of certified notification to the following address:

FAES Farma, S.A.
 Shareholder and Investor Relations
 10 Autonomía Avenue
 48940 Leioa - Bizkaia.

Similarly, shareholders representing that same percentage may, within the specified timeframe and in the manner indicated, submit reasoned proposals for resolutions on matters already included or to be included on the agenda.

V. Registered users

Access to and use of the Forum is reserved exclusively for individual shareholders of FAES FARMA, as well as for voluntary associations of shareholders validly constituted and registered in the special register maintained by the National Securities Market Commission in accordance with Article 539.4 of the Consolidated Text of the Companies Act.

In order to access and use the Forum, shareholders and voluntary associations of shareholders must register as a “Registered User” by completing the relevant Forum Registered User registration form, providing proof of their status as a shareholder of FAES FARMA or as a voluntary association of shareholders duly constituted and registered with the Spanish National Securities Market Commission, in the manner indicated on the said form.

In the case of corporate shareholders and voluntary associations of shareholders, the registration form must be used to verify, in the manner set out therein, the authority of the person seeking to access the Forum.

For subsequent access and communications on the Forum, the completion of a special user form may be required.

Access to and use of the Forum by Registered Users is conditional upon maintaining at all times the status of FAES FARMA shareholder in accordance with applicable regulations or of a duly constituted and registered voluntary association of shareholders.

If FAES FARMA, in its capacity as Forum Administrator, at any time has reasonable doubts regarding a Registered User’s compliance with these conditions, it may require the user to provide evidence of continued compliance with said conditions, and may request the provision of any information or documents deemed appropriate for the verification of the matters set out herein.

The Administrator may request additional information, suspend or remove Registered Users who fail to demonstrate compliance with the aforementioned conditions.

Any communications made by shareholders who lose their status as such prior to the holding of the relevant General Meeting shall automatically lapse, as shall any communications related or linked to the foregoing.

VI. Access to the Forum and publication of communications

1. Access to the Forum

All Registered Users shall have access to the Forum and may view communications made by other registered users.

The Forum is intended solely for the publication of communications made by Registered Users in relation to the matters set out in section IV and does not constitute a mechanism for electronic conversation between Registered Users or a venue for virtual debate. Consequently, the Administrator will only include in the Forum those communications that are appropriate in accordance with the law and FAES FARMA's Corporate Governance System, and no other comments regarding such communications will be published therein.

2. Publication of communications on the Forum

Any Registered User may submit communications regarding any of the matters set out in section IV above.

Communications shall be submitted exclusively in text format, and once published, shall be accessible to any other Registered User.

Communications made by Registered Users are made in a personal capacity and, except in the case of shareholders' associations duly recognised in accordance with the law and these Rules, no communications received from representatives of shareholders, shareholder groups and agreements, custodians, financial intermediaries and other persons acting on behalf of or in the interests of shareholders shall be published.

Requests for the publication of communications must be made using the forms available on the Forum for this purpose, which must include:

- Identification of the Registered User submitting the communication.
- A statement of the communication, clearly setting out the content of the initiative.
- A brief justification for the communication.

Any communication published on the Forum shall include the identification (first name and surname, in the case of natural persons; company name, in the case of legal persons; and name and registration number in the National Securities Market Commission register, in the case of shareholders' associations; as well as, in the latter two cases, the identification of their respective representatives) of the Registered User making the communication, and the date and time of posting.

By posting a communication, the Registered User responsible for it is deemed to declare and guarantee that its content is lawful and in accordance with the law, these Rules and the requirements of good faith, that they hold all necessary authorisations and permissions to post the communication in question, and that it does not infringe any third-party rights.

The Administrator may verify that communications intended to be posted comply with the law, these Rules and the requirements of good faith, and may refuse to include in the Forum or remove from it any communication that it considers not to comply with them. The Administrator may also reply to any communication made by Registered Users via the email address provided by the Registered User or by any other means of communication deemed appropriate.

3. Content of communications

Any use of the Forum by Registered Users must be made in full compliance with the law in force, in accordance with these Rules and in good faith. Consequently, the following is expressly prohibited:

- Infringing upon the rights, property and legitimate interests of FAES FARMA, other Registered Users and third parties, such as their intellectual and industrial property rights, religious freedom, honour, reputation and privacy, the protection of personal data and any other legal rights, interests or assets protected by law.
- To enter personal information or data relating to third parties without the informed consent of the data subject or to impersonate another person.
- Including content or expressions that are discriminatory, racist, sexist, violent, xenophobic or in any way humiliating or offensive.
- Including any material that is inappropriate or contrary to the requirements of good faith.
- Providing information of any kind intended to facilitate the commission of criminal, civil or administrative offences.
- To carry out any actions (or provide information to third parties) that circumvent the technical restrictions that may be associated with the Forum's various platforms or programmes in order to prevent unauthorised use.
- Including content or material without the proper authorisation of the holders of intellectual or industrial property rights.
- Damaging, disabling, overloading or impairing the functioning of the Forum or the computer equipment of FAES FARMA, other Registered Users or third parties, as well as the documents, files and all content stored on such computer equipment (hacking), and preventing the normal use and enjoyment of the Forum by other Registered Users.

Registered Users are strictly prohibited from posting any form of advertising or promotional material.

Any Registered User who becomes aware that any content on the Forum or provided through it contravenes the law, the established Rules or the requirements of good faith may bring this to the attention of the Administrator via the contact form referred to in the 'Contact Form' section, without this implying any liability whatsoever for FAES FARMA, even in the event that no action is taken in this regard.

Registered Users undertake to use the Forum diligently, correctly and in accordance with the law, these Rules and the requirements of good faith, in line with its purpose as set out in section IV above.

4. Removal of communications following the General Meeting

Once the General Meeting of Shareholders has concluded, the Administrator reserves the right to remove and delete all communications relating to it.

VII. Scope of the Forum

The Forum does not constitute a channel of communication between FAES FARMA and Registered Users.

Consequently, no communication made or published on the Forum may under any circumstances be construed as a notification to FAES FARMA for any purpose whatsoever and, in particular, for the purposes of exercising any rights held by Registered Users, individually or collectively, nor may it replace the legal and corporate governance requirements of FAES FARMA for the exercise of any rights or the implementation of shareholders' initiatives and actions.

All rights and powers that shareholders wish to exercise must be exercised through the legally established channels, in accordance with the provisions of the law and FAES FARMA's corporate governance system, and the Forum shall under no circumstances be a valid instrument for such purposes.

VIII. Liability of the administrator

1. Scope of FAES FARMA's liability

FAES FARMA accepts no responsibility for the accuracy, truthfulness, validity, lawfulness or relevance of communications sent by Registered Users, nor for the opinions expressed by them.

FAES FARMA shall only be liable for its own services and content directly produced by it and identified with its copyright as a trademark or intellectual or industrial property of FAES FARMA.

By accessing and/or using the Forum, all Registered Users declare that they are aware and accept that use of the Forum takes place, in all cases, under their sole and exclusive responsibility.

2. Content

Any Registered User may submit communications regarding any of the matters set out in section IV above.

The Administrator expressly reserves the right to deny access to and/or use of the Forum and to refrain from publishing or to remove communications made by those registered users who fail to comply with current legislation, these Rules or the requirements of good faith.

The Administrator has the power, but not the obligation, to monitor the use of the Forum and its content, for which the Registered Users who post such content are solely responsible. In any event, the Administrator may implement tools to filter and moderate the content of communications, as well as remove content where it considers such content to be unlawful or contrary to the rules set out in these Terms and Conditions or to the requirements of good faith.

Registered Users shall be liable for any damages that FAES FARMA, another Registered User or any other third party may suffer as a result of accessing and/or using the Forum

(including, in particular, the posting of communications) in breach of any provision of current legislation, these Rules and the requirements of good faith.

IX. Absence of licence

FAES FARMA authorises Registered Users to use the intellectual and industrial property rights relating to the computer application installed on the server of FAES FARMA or a third party that provides the services comprising the Forum solely for the purposes set out in section IV above and in accordance with the terms and conditions set out in these Rules. The Registered User must refrain from obtaining, or attempting to obtain, access to and use of the Forum and its contents by means or procedures other than those made available to them or indicated for that purpose in each case.

FAES FARMA does not grant any licence or authorisation of any kind regarding its intellectual and industrial property rights or any other property or right related to the Forum other than that provided for in the preceding paragraph.

X. Cost of use

Access to and use of the Forum by Registered Users is free of charge, except for the cost of the connection via the telecommunications network provided by the internet service provider contracted by each Registered User.

XI. Security and protection of personal data

The provisions relating to security and the protection of personal data contained in the Terms and Conditions of Access and Use of the FAES FARMA, S.A. website (www.faesfarma.com) shall apply to the Forum. In particular, personal data provided by Registered Users or generated as a result of using the Forum will be processed by the Company to establish, manage and supervise the operation of the Forum in accordance with these Rules and applicable regulations.

Registered Users expressly accept and authorise that their personal data may be published on the Forum.

The data provided will be stored in a file owned by Faes Farma, S.A., the purpose of which is to monitor the shareholder register, specifically regarding the identity and number of registered shares, as described in the current regulations concerning the Register of Registered Shares

The exercise of the rights of access, rectification, objection and erasure, as regulated by the Organic Law on Data Protection, must be carried out by sending a letter, enclosing a photocopy of your National Identity Card, to the Shareholder Relations Department of Faes Farma, S.A., located at Avenida Autonomía, 10, 48940 Leioa - Bizkaia.

XII. Contact email

Registered Users who have suggestions or proposals for improving the Forum, who require technical assistance, who wish to report content that does not comply with these Rules, or who wish to exercise their rights under personal data protection legislation may contact the Company's email address, which will be provided for this purpose on the

Forum. The purpose of this email address is to provide support to Registered Users and to improve the quality of the Forum, without implying any form of control or liability on the part of the Administrator.