

**INTERNAL CODE OF CONDUCT
IN THE SECURITIES MARKETS
OF BARINGS CORE SPAIN SOCIMI, S.A.**

Madrid, 14 September 2018.

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Article 1.- Object

This Internal Code of Conduct in the Securities Markets (hereafter, the '**Regulations**') have been approved by BARINGS CORE SPAIN SOCIMI, S.A.'s Board of Directors (the '**Board of Directors**' and the '**Company**', respectively) in their meeting on 14 September 2018, conforming to that stated in article 225.2 of the consolidated text in the Law of Stock Markets (hereafter, the '**LSM**'), approved by the single article of the Royal Legislative Decree 4/2015, of the 23rd of October, in the Regulations 596/2014 of the European Parliament and the Board, of the 16th of April, regarding market abuse (hereafter, the '**RMA**') and its development regulations.

The objective of this Code is to regulate the rules of conduct observed by the Company, its directing bodies, employees and its representatives in actions related to the stock market, in accordance with that stated in the RMA, the LSM, and its development regulations, as of its incorporation of trading into the Company Euronext's shares.

Article 2.- Definitions

For the purpose of the present Code the following will be understood as:

1. **Directors:**

These are the members of the Company's Board of Directors, including permanent representatives of the Directors if they are legal entities.

2. **Senior Directors:**

These are the directors, who report directly to the Board of Directors, and, in any case, any other director who has regular access to relative Privileged Information, directly or indirectly, to the Company, as well as the power to make management decisions that affect that the future evolution and the business prospects of the Company.

3. **External Advisors:**

These are those individual persons or legal entities that are not considered employees of the Company, or of any of its subsidiary companies that provide financial, legal, or consulting services, or services of a similar nature to the Company or to any of its subsidiary companies, and thus, that have access to Privileged or Relevant Information.

4. **Barings Group:**

This is the Company and, where applicable, the entities that are, with respect to it, in any of the situations stated in article 42 of the Code of Commerce.

5. **Privileged Information:**

In accordance with article 226.1 LSM and article 7 of the RMA, Privileged Information will be understood as any information of a specific nature that relates directly or indirectly to one or more Affected Securities issued by the Company that has not been made public and that, upon becoming or having become public, could significantly influence or have influenced the price of said Affected Securities in an organized market or system of either contracting, or of derivative financial instruments related to them.

Information will be considered of a specific nature if it indicates a series of circumstances that occur, or that can be reasonably expected to occur, or an incident that has occurred, or that could be reasonable expected to occur, provided that this information is sufficiently specific to allow the possible effect of that

series of circumstances, or that incident, on the prices of the corresponding Affected Securities, or, where applicable, of the of the derivative financial instruments related to them, to be concluded.

If this is regarding a process prolonged in time, that intends to generate, or have as a consequence, certain circumstances or a specific incident, both these circumstances or this future incident may be considered information of a specific nature, as will the intermediate stages of the process that are linked to inciting or provoking these circumstances or this future incident.

The intermediate stage of a process prolonged in time will be considered Privileged Information if, in itself, it fulfills the relative criteria of Privileged Information as set out in this definition.

Similarly, it will be acknowledged that information can significantly influence price, when a reasonable investor could use said information as a basis to make investments.

6. Relevant Information:

In accordance with that stated in article 228.1 LSM, Relevant Information will be considered any information that allows investors to form an opinion about instruments traded, and whose knowledge could reasonably affect an investor to acquire or transfer securities or financial instruments and, thus, could significantly influence the price in a secondary market.

7. Relevant Documentation:

This is material - written, computerised, or any other type - of Privileged or Relevant Information, that is strictly confidential.

8. Communication of Relevant Information:

This is any communication of Relevant Information that the issuers of securities are obliged to immediately disseminate to Euronext, in accordance with the provisions of article 228.2 LSM.

9. Insiders:

In accordance with that stated in article 230 LSM and the RMA, this is each person involved in the planning or negotiation phase of any legal or financial transaction, that could significantly influence the price of any type of Affected Securities issued by the Company.

Insiders will no longer have this title when the information ceases to fulfill the definition of Privileged Information.

10. Liable Persons:

The following will be considered Liable Persons:

- a) Members of the Company's Board of Directors and, if they are not members, the Secretary and Vice-secretary of the Board of Directors, as well as, where applicable, the legal consultant for the Board of Directors (when this does not coincide with the position of Secretary).
- b) The Company's Senior Directors.
- c) The directors and employees that are determined by the Company, its subsidiary companies or the Barings Group, and that work in areas related to the securities markets, or that regularly have access to Privileged or Relevant Information, directly or indirectly, regarding the Company and its subsidiary companies, and, where applicable, the persons who form part of the financial and investor relations departments.

- d) Any other person that, by having access to Privileged Information, is included in the Code's scope of implementation. This has been decided by the Board of Directors, given the circumstances that arise in each case.
- e) External Advisors that regularly have access to Privileged or Relevant Information, directly or indirectly, regarding the Company and its subsidiary companies.
- f) The Company Auditor and its Subsidiaries.

11. **Connected Persons:**

In relation to Liable Persons, the following will be considered Connected Persons:

- a) A spouse, or any other person joined to another by an affectionate relationship similar to a conjugal one in accordance with national legislation.
- b) The children under their guardianship.
- c) Other relatives that live with a Liable Person, or are under their care, one year before an operation's date of completion at the very least.
- d) Any legal entity or fiduciary legal transaction in which the Liable Person or persons aforementioned in the previous sections hold a managerial position or are in charge of its management; or that are directly or indirectly controlled by the Liable Person as in the terms established in the LSM; or that were created for their benefit; or whose economic interests are largely similar to those of the Liable Person.
- e) The intermediary persons, understood as those who carry out transactions regarding securities, on behalf of the Liable Persons.
- f) Other persons or entities to whom this consideration is relevant, due to the legal provisions in force at any time.

12. **Company:**

BARINGS CORE SPAIN SOCIMI, S.A.

13. **Subsidiaries:**

Any subsidiary or company acquired that, where applicable, is related to BARINGS CORE SPAIN SOCIMI, S.A. in the situation as stated in article 42 of the Code of Commerce.

14. **Affected Securities:**

- a) Negotiable securities issued by the Company or by Grupo Barings entities, admitted to trading in an official secondary market, or in other regulated markets, such as in multilateral trading systems, in an organised trading system, or in other organised secondary markets.
- b) Financial instruments and contracts that grant the right to acquire the aforementioned securities.
- c) Financial instruments and contracts whose underlying assets are securities, instruments or contracts mentioned above.

- d) The securities, instruments and contracts of entities distinct from the Company and those that are part of its group, with respect to the Liable Persons who have obtained Privileged Information by being linked with the Company and, in any case, when the Board of Directors expressly determines, or the person or persons designated for this purpose, based on the best possible compliance with this Code.

Article 3.- Subjective Scope of Application

Unless otherwise indicated, this Internal Code of Conduct will apply to:

1. The Liable Persons.
2. The Connected Persons, when stated in current regulations.

The Persons Liable to the current Code of Conduct must sign the commitment of adherence which promises compliance with this Code, in accordance with the model provided in **Annex 2**.

The Company, when stated in current regulations, will notify the Connected Persons of their position and the obligations that affect them, in accordance with the notification model provided in **Annex 3**.

The Board of Directors, or the person or persons designated for this purpose will, at all times, maintain an up-to-date list of Liable Persons that are subject to this Code of Conduct.

Article 4.- Rules of conduct relating to the Affected Securities

Article 4.1.- Operations for the Affected Securities

1. Operations regarding Affected Securities are considered to be those carried out by the Liable Persons on the Affected Securities.
2. The term 'operations', for the purposes of the previous paragraph, is understood as any financial instruments or contracts in which these are acquired or transferred in cash, in installments or in the future, Affected Securities or voting rights that have been attributed, or as the acquisition or transfer rights for said Affected Securities (including the options and future purchases and sales and 'warrants'), either temporarily or definitively, in a restricted or unrestricted manner, that negotiate or interchange, entirely or partially, the economic flows and exposure to variations in the market value of the Affected Securities (including financial swaps).
3. For the purpose of that provided in this Code, Liable Persons are considered to have carried out operations regarding Affected Securities, not only when said persons carry them out directly, but also when they are carried out by Connected Persons.
4. The Liable or Connected persons will only be able to sign discretionary portfolio management contracts subject to the following rules:
 - a) Information for the agent: the Liable Persons, or those linked to them as described in the previous section, must inform the agent responsible for submitting the discretionary portfolio management contract of this Code, and must also provide them with a copy of it for this purpose.
 - b) Contracts: the discretionary portfolio management contracts must contain clauses that establish some of the following conditions: (a) the express instruction that the agent does not carry out operations regarding the Affected Securities which are prohibited by this Code or (b)

the absolute and irrevocable guarantee that the operation will be carried out without any intervention of the Liable or Connected Persons and, therefore, exclusively under the professional judgement of the agent and in accordance with the guidelines applied for the majority of clients with similar financial and investment profiles.

- c) Authorisation: the Liable or Connected Persons that intend to enter into a discretionary portfolio management contract must request prior authorization from the Board of Directors, or from the person or persons designated for this purpose, who will verify the contract's fulfillment of that stated in the previous section. Where such authorisation is withheld the reasons shall be given.
- d) Previous contracts: contracts entered into before the entry into force of this Code must be revised to conform to that stated herein. If said revision is not carried out, the Liable and Connected persons will not authorise the agent to carry out any operations regarding the Affected Securities.

Article 4.2.- Limitations of the operations for the Affected Securities

1. The Liable Persons that are different from/other than the Insiders will not be able to carry out operations concerning the Affected Securities:
 - a) When they have access to Privileged Information that concerns the Affected Securities or their issuer, in accordance with that stated in article 4.1 of this Code, with the exception of the cases mentioned in said precept.
 - b) During the following periods of restricted action:
 - (i) During the thirty (30) calendar days prior to the estimated date of publication for the Company's biannual or annual results. The estimated dates of publication for the results which will be appropriately distributed shall generally be, for these purposes, the dates that the Company determines. In any case, the Liable Persons should refrain from carrying out operations regarding Affected Securities from the moment they are aware of the Company's and/or the Group's economic results, until they are officially published by the Company.
 - (ii) From when they have any information concerning proposals for distributing dividends, extensions or reductions of capital, or of the issue of the Company's convertible securities until its general publication.
 - (iii) From when they have any other Relevant Information, until this is published or becomes public knowledge.
 - c) When the Board of Directors, or the person or persons designated for this purpose, expressly determines it, in view of the best possible compliance with this Code.
2. The Board of Directors, or the person or the persons designated for this purpose, will be able to authorise, as an exception, the fulfilment of the operations mentioned in the previous section (ii), provided that the person making the request has a justified reason and previously declares that they are not in possession of Privileged Information, and provided that the Board of Directors does not inform this person of said circumstances. In any case, operations regarding the Affected Securities are considered prohibited when the Liable Persons are in possession of Privileged Information connected to these Securities.

3. The Insiders, on their part, will not be able to carry out operations regarding Affected Securities whilst they are considered Insiders, except for the cases mentioned in article 4.1. of this Code.
4. The Liable Persons shall equally refrain from cancelling or modifying an order concerning Affected Securities, when the order was given before the Liable Person had knowledge of Privileged Information.
5. The Board of Directors may agree to give prior authorization for Liable Persons to carry out any operations regarding Affected Securities, or Securities with an amount exceeding a certain threshold, given that they communicate this to the Liable Persons.

Article 4.3. - Communication of the operations for the Affected Securities

1. The Liable Persons will communicate with the Board of Directors, or the person or persons designated for this purpose, by any means that will ensure their reception, within the following five (5) Trading Days, regarding operations carried out on Affected Securities, indicating the date, the owner, the type, the size, the price of the operation, the number and description of the Affected Securities, the proportion of voting rights attributed to the Affected Securities after the operation in their ownership, the market in which the operation was carried out, the name of the Liable Person, the identities of any Connected Persons who have carried out the operation, and the intermediary through whom it has been made.

The Liable Persons will communicate with the Board of Directors, or the person or persons designated for this purpose, regarding the portfolio management contracts that are held in the five (5) Working days following the date of their execution, as in the terms foreseen in the section of this Code related to portfolio management. They must provide a biannual copy of the information that the agent sends them concerning the Affected Securities, in which the date, the number, the price, and the type of operation carried out will be declared.

2. Equally, the Board of Directors, or the person or persons designated for this purpose, will be able to require any Liable Person to inform them with the sufficient detail, or to expand on the information disclosed, of any operation that could be included in this Code, including its position with relation to Affected Securities. Such requirement must be responded to within a seven (7) business day period.
3. The Board of Directors, or the person or persons designated for this purpose, will keep a record of any of the communications to which the previous sections refer. The contents of the records will be confidential and will only be revealed to the Board of Directors, or the person designated for this in the course of a particular action, such as the judicial and administrative authorities, within the scope of the corresponding procedures.
4. That stated in the previous sections is understood without limiting the obligations to communicate operations regarding Affected Securities, on the part of the Directors and the Senior Directors, and the close ties of them both, to the CNMV and to the issuer, in accordance with that stated in the applicable regulations. The issuer will be required to publish it as a relevant incident in Euronext.

The Board of Directors, or the person or persons designated for this purpose, will inform each of the individuals, to whom this section applies, of their obligation to comply with that stated herein.

Article 4.4. - Cases excluded from the obligation to report operations

1. Operations that arise from the granting of options regarding Affected Securities, when such options have been granted individually by the Company to any Liable Persons within the framework of

Company Shares option plans, approved by the Board of Directors, or any other remuneration system that references the value of the shares and presumes their acquisition or delivery.

2. The sale of Affected Securities carried out in line with the Company Director's remuneration system.

Article 4.5. - Prohibition of Resale

It will not be possible to resell the acquired Affected Securities on the same day as the operation of the original sale, except in the case of exceptional circumstances that justify their transfer, given the prior authorisation of the Board of Directors, or of the person or persons designated for this purpose.

Article 5. - Portfolio Management

With respect to portfolio management contracts, entered into by Liable or Connected Persons with entities authorised to perform such investment services, the following rules shall apply:

1. Contents of discretionary portfolio management contracts: Given the full understanding that such contracts grant the investment decision faculty an agent that acts in the name and on behalf of their client, but in a professional and independent manner, the Liable or Connected Persons should ensure that such contracts contain clauses that establish some of the following conditions:
 - a) The manager is expressly prohibited from carrying out investment transactions regarding the Affected Securities and Instruments.
 - b) It must be absolutely and irrevocably guaranteed that the operations are carried out without intervention from the Linked or Connected Persons and, thus, exclusively under the professional judgement of the agent and in agreement with the guidelines applied for the majority of clients with similar financial and investment profiles, in which case the provisions of above sections 1 and 3 of article 4 shall not apply. The period of five (5) working days to communicate that to which article 4.3 refers will commence from the moment the Liable Person has become aware of the operation.
2. **Communication:** the Liable or Connected Persons that enter into a discretionary portfolio management contract shall provide a copy of this to the Board of Directors within five (5) working days of its signing. If the Board of Directors, or the person or persons designated for this purpose, were to consider, with reason, that the contract does not conform to that stated in the present section, they will notify the Liable or Connected Persons, so that the appropriate aspects of the agreement are modified. Whilst the Board of Directors, or the person or persons designated for this purpose, fails to confirm that the contract does not conform to that stated in the present section or, where appropriate, the aforementioned revision, the Liable or Connected Persons will not authorise the agent to carry out any operation regarding the Affected Securities.
3. **Information for the agent:** The Liable or Connected Person must present a copy of the existing Code to the agent of their portfolio. Additionally, the Liable or Connected person shall ensure that the agent of their securities portfolio is aware of the rules of conduct that the Liable or Connected person is subject to, and that said agent acts accordingly. The Liable or Connected person will be responsible for assessing the advisability of resolving the mentioned contract, should there be any breach of that stated in this Code on the part of the agent.
4. **Previous contracts:** contracts entered into by the Liable or Connected Persons prior to the entrance into force of the existing Code shall be adapted to that stated herein. Meanwhile, that mentioned in the previous section, regarding the prohibition of operations carried out on Affected Securities, remains applicable.

Article 6.- Treatment of Privileged Information

Article 6.1.- Rules of conduct

In accordance with article 227.1 LSM, Liable Persons who possess any type of Privileged Information shall refrain from carrying out, on their own behalf or the behalf of others, directly or indirectly, any of the following conducts:

- a) Preparing or carrying out any type of operation regarding the Company's Affected Securities. The preparation and carrying out of operations whose existence itself constitutes Privileged Information, as well as operations carried out in compliance with an obligation, already expired, to acquire or relinquish such Affected Securities, are exempt, when this obligation is covered in an agreement entered into before the Liable Person has been in possession of Privileged Information, in other operations carried out in accordance with the applicable regulations.
- b) Communicating said Privileged Information to third parties, except in the normal course of their work, profession or management, and with the requirements stated in this Code of Conduct.
- c) Recommending or advising third parties, having provided them with such Privileged Information, on the acquisition or sale of the Company's negotiable securities or financial instruments.

For the purposes of that previously mentioned, except if the supervising entity determines that there is no legitimate reason for its realisation, a person subject to this Code that possesses Privileged Information will not be considered to have used this information in the following cases:

- a) Provided that said person carried out an operation to acquire, transfer, or relinquish Affected Securities, and this operation was carried out in good faith in accordance with an expired obligation, and not to avoid the prohibition of operations with Privileged Information, and:
 - (i) said obligation was derived from an order given or an agreement entered into before the person in question knew the Privileged Information, or
 - (ii) this operation aims to comply with a legal provision or regulation prior to the date on which the person in question knew the Privileged Information.
- b) In general, those that are carried out in accordance with the applicable regulations.

Article 6.2.- Safeguarding Privileged Information

Persons Subject to this Internal Code of Conduct shall safeguard all the information or data of which they are aware, relating to BARINGS CORE SPAIN SOCIMI, S.A., or, where applicable, to the securities issued by its Subsidiaries, without limiting their duty to communicate and collaborate with the judicial or administrative authorities, as per the terms established in the LSM, the RMA, and other legislation.

Additionally, said persons will prevent such data or information from being the object of abuse or disloyal use. They will report cases in which this takes place before the Board of Directors, and they will immediately take the necessary measures to prevent, avoid, and, where applicable, to correct consequences that, from this, could arise. The Board of Directors shall communicate any incident related to the safeguarding of Privileged Information to the department of *Compliance* of Intertrust (Spain), S.L.

Article 6.3.- Disclosure of Privileged Information

The Company will make public, as soon as possible, the Privileged Information that concerns it directly, such that the public may have quick access and a complete, accurate and appropriate evaluation of the information. The contents of the communication must be true, clear and complete, such that it does not cause confusion or deception.

The Communications of Relevant Information will be available via the corporate Company website as soon as the CNMW and/or Euronext have been notified, according to procedure.

The Insiders will endeavour, with the utmost diligence, to adequately conserve the Relevant Documents and maintain their confidential character, such that the usual price of the negotiable securities or financial instruments cannot be affected by third party knowledge.

Article 6.4.- Delays in the public disclosure of Privileged Information

Notwithstanding the above, the Company will be able to postpone, at their own risk, the public disclosure of Privileged Information provided that:

- a) Its immediate disclosure could damage the Company's rightful interests.
- b) A delay in its disclosure cannot induce public confusion or deception.
- c) The Company is able to guarantee the confidentiality of the information.

The Company may also, at their own risk, postpone the public disclosure of Privileged Information related to a process prolonged in time, that is developed in particular stages, with which it hopes to generate or result in certain circumstances or a particular incident, subject to the conditions indicated in the previous paragraph.

In order to determine if public disclosure of the Privileged Information will be postponed, the recommendations and guidelines that, in this matter, may be issued by the official supervisory bodies of the securities markets, will be taken into consideration, where applicable.

If public disclosure of the Privileged Information has been postponed, its confidentiality is no longer guaranteed, and the Company will make this information public as soon as possible.

Article 7.- Rules of conduct regarding Privileged and Relevant Information and incorporation of Insiders Records

Article 7.1.- Insiders Records

In accordance with that stated in article 230 LSM and article 18 of the RMA, during the phases planning or negotiation phase of any legal or financial transaction, that could significantly influence the price of any type of Affected Securities issued by the Company:

- a) The knowledge of information will be strictly limited to those people, internal or external to the organisation, to which it is essential.
- b) The Board of Directors, or the person or persons designated for this purpose, will set up and keep an up-to-date record of insiders, for each legal or financial transaction that could significantly influence the price of any type of Affected Securities issued by the Company, which, in accordance with that stated in article 18.3 of the RMA, will declare the following information:
 - i. The identity of the Insiders.

- ii. The reason for which each person has been included in these Insiders Records.
- iii. The date and time in which the Insiders gained access to the Privileged Information.
- iv. The dates of formation and updates of said Insiders Records.

This Insiders Record, in accordance with article 18.4 of the RMA, must be immediately updated in the following cases:

- i. When there is a change in the reasons for which a person is listed in said Record.
- ii. When a new person must be added to the record, in which case the date of this situation's occurrence will be recorded.
- iii. When a person listed in the Insider Records no longer has access to Privileged or Relevant Information, in which case the date of this situation's occurrence will be recorded.

The information registered in the Insider Records will be kept, in accordance with article 18.5 of the RMA, for at least five years from the date of its formation, or if applicable, from the date of its last update.

- c) The content and format of the Insider Records will be edited according to the applicable regulations. In any case, the Insider Records will be made and maintained up-to-date in an electronic format according to the templates in **Annex 4**.
- d) The Board of Directors, or the person or persons designated for this purpose, will adopt all the reasonable measures to guarantee that each person listed in the Insider Records recognises the legal and regulatory obligations that this implies, and that they are aware of the applicable penalties for operations using privileged information and the unlawful disclosure of privileged information.
- e) Additionally, it will expressly warn the persons included in the Insider Records of the confidential nature of the information, and of their duty of confidentiality with respect to said information, as well as the prohibition of its use, and of the infringements and sanctions that, where applicable, would result from its improper use. Also, the Board of Directors, or the person or persons designated for this purpose, must inform the parties regarding their inclusion in the Insider Records, and of the other information stated in the Personal Data Protection regulations.
- f) The necessary security measures will be put into place, to ensure the safekeeping, filing, accessing, copying and distributing of the Privileged and Relevant Information, in accordance with the restrictive rules contained in this Code.
- g) When the Privileged and Relevant Information contains personal data, that is, any information concerning identified or identifiable individuals, as defined in the Organic Law 15/1999 of the 13th of December, regarding Personal Data Protection ("**LOPD**") and its development regulation (Royal Decree 1720/2007, of the 21st of December, which approves the development Regulation of the LOPD —"**RLOPD**"—), the security measures that correspond to the applicable level of security will be applied (i.e., low, medium or high), according to the personal data processed and the purpose of its treatment, in the terms stated in the Title VIII of the RLOPD.

Article 7.2.- Other information related to privileged information

The Board of Directors, or the person or persons designated for this purpose, will monitor the market evolution of the Affected Securities issued by the Company, and the news that the professional diffusers of economic information and the media distribute that could affect them.

In the event that an abnormal evolution of the volumes contracted or of the prices negotiated arises, and there are rational indications that said evolution is arising as a consequence of premature, partial or distorted reporting of Privileged and Relevant Information, the Board of Directors, or the person or persons designated for this purpose, will take the necessary measures to ensure the immediate disclosure of a Communication of Relevant Information that clearly and precisely informs the state in which the ongoing operation is currently, or that contains advanced notice of the information to be made public. Notwithstanding the above, when the above persons do not believe the information should be made public, as this could affect the Company's rightful interests, the Board of Directors, or the person or persons designated for this purpose, must immediately inform the Market of the circumstances, such that this organisation can assess the procedures for applying article 228 LSM.

Additionally, the Liable Persons who are aware of any Privileged or Relevant Information will be required:

- a) To safeguard this information, without limiting their duty to communicate and collaborate with the judicial and administrative authorities, as per the terms established in the LSM and other legislation.
- b) To take the adequate measures to prevent such Information from being the object of abuse or disloyal use.
- c) To immediately communicate with the Board of Directors regarding any abuse or disloyal use of Privileged or Relevant Information of which they are aware.
- d) To monitor the correct implementation of the LOPD and the RLOPD within the Company, and to take the adequate measures to prevent this Privileged or Relevant Information, which contains personal data, from being used in any way contrary to the terms stated in the LOPD and the RLOPD.

Notwithstanding the actions that, in each case, correspond to the registered advisor, the Communications of Relevant Information will be immediately reported to Euronext by the Board of Directors, or by the person or persons designated for this purpose. This communication must be made prior to disclosure by any other means, and as soon as the Relevant Information becomes known, the decision is made, or the agreement or contract this concerns is signed. The contents of the communication must be true, clear and complete, such that it does not cause confusion or deception. All of the above, in accordance with that stated in article 228.3 LSM and other legislation.

The Communications of Relevant Information will be available via the corporate Company website as soon as the Euronext have been notified.

The Board of Directors, or the person or persons designated for this purpose, will regularly supervise the contents of the corporate Company website to ensure it is adapted to the aforementioned requirements and, in general, to all the reporting requirements needed of them as a listed company.

The Board of Directors, or the person or persons designated for this purpose, will confirm or deny, depending on the case, public information regarding circumstances that are considered Relevant Information.

In order to ensure that Relevant Information is disclosed to the market uniformly and fairly, the Liable Persons and Insiders will abstain from providing analysts, shareholders, investors or press with Relevant Information, with which the general market has not been previously or simultaneously provided.

The Liable Persons will endeavour, with the utmost diligence, to adequately conserve the Relevant Documents and maintain their strictly confidential character, such that the usual price of the Affected Securities cannot be affected by third party knowledge.

With regard to External Advisors, their access to Relevant Documents shall first require the signing of a confidentiality agreement, in which they are informed of the character of the information with which they are being presented, and of the responsibility that this brings, as well as the incorporation of their data into the corresponding documentary record, as in the terms mentioned in this section.

In order to ensure the confidentiality of the aforementioned information, the Company (i) will deny access to said information to persons other than those who need it to carry out of their work; (ii) it will guarantee that the persons who have access to this information know the legal obligations that this implicates, and that they are aware of the sanctions applicable for improper or inappropriate use of the information; and (iii) it will immediately disclose this information if it cannot guarantee its confidentiality.

Article 8.- Prohibition of the manipulation of the price of the Company's Affected Securities

In accordance with article 231 LSM, the Liable Persons will abstain from preparing or carrying out practices that could distort the free price formation of the Company's Affected Securities, such as:

- a) Issuing orders or conducting operations in the market that give or may give false or deceitful signals as to the offer, demand, or the price of the Company's negotiable securities or financial instruments.
- b) Issuing orders or conducting operations that, by means of a person or various persons acting in a certain way, secure an abnormal or artificial price of one or various of the Company's negotiable securities or financial instruments, unless the person that has carried out the operations or issued the orders can provide legitimate reasons, and that these conform to market practices considered acceptable in the regulated market to which they correspond, as well as the conduct of a person or various persons combined to ensure a dominant position in the offer or demand of a Negotiable Security or Financial Instrument with the result of directly or indirectly fixing the purchasing or sale price, or other non-equitable trading conditions.
- c) Issuing orders or conducting operations that employ fictitious devices or any other form of deception or contrivance, as well as the sale or purchasing of a Negotiable Security or Financial Instrument at the time of the market closing, in order to mislead investors who act on the basis of closing prices.
- d) Disclosing, via the media, including the Internet, or by any other means, information that gives or may give false or deceitful signals as to the Company's Affected Securities, including the dissemination of rumours and false or deceitful news, when the person that revealed this information was aware, or should have been aware, of that fact that the information was false or deceitful.
- e) Taking advantage of occasional or regular access to traditional or electronic media, by exhibiting an opinion about the Affected Securities or, directly or indirectly, about their issuer, after having previously taken positions on that Security or Financial Instrument, and having benefited from the repercussions of the opinion expressed regarding the price of said Security or Financial Instrument, without having simultaneously communicated this conflict of interest adequately or effectively to the public.
- f) Transmitting false or deceitful information, or publicising false data regarding a benchmark index, when the transmitter or the provider of data knew or should have known that it was false or deceitful, or any other conduct that implies a manipulation of the calculation of a benchmark index.

- g) The intervention of a person, or of various persons in agreement, to ensure a dominant position in the offer or demand of a Negotiable Security or Financial Instrument, that affects or could directly or indirectly affect the fixing of the purchasing or sale price, or that creates or could create other non-equitable trading conditions.
- h) The formulation of orders in a trading centre, including cancelling or modifying orders, via any trading methods available, including electronic means, such as algorithmic and high-frequency trading strategies, which produce any of the effects referred to in this section, to:
 - i. Disrupt or delay the functioning of the trading system used in the trading centre, or being likely to do so.
 - ii. Hinder other persons from identifying authentic orders in the trading centre's trading system, or to increase the probability of hindering them, in particular by introducing orders that could lead to the overloading or destabilisation of the order book.
 - iii. To create, or be able to create, a false or deceitful signal regarding the offer and demand or the price of a Negotiable Security or Financial Instrument, and in particular, by issuing orders to initiate or exacerbate a trend.
- i) Any other activity or conduct that the relevant authorities may consider market manipulation.

In order to determine if conduct constitutes market manipulation, the indicators of manipulation, as stated in the current legislation at any given moment, will be used.

The following operations and orders are not considered included in this section:

- a) Those which originate in the Company's execution of programs for repurchase of own shares or for stabilisation, provided that the legally established conditions for this are met.
- b) In general, those that are carried out in accordance with the applicable regulations.

Article 9. - Rules regarding Treasury Stock transactions

1. For the purpose of this Code, treasury shares operations will be considered as those that fulfil the following:
 - a) The Company, in either a direct or indirect way.
 - b) A third party with express or implied command from the Company, and, in particular, those that act as liquidity provider, by virtue of the contract entered into, that involve the Company's actions, as well as financial instruments or contracts of any type, listed or not in the Market or in other organized secondary markets, that grant the right to acquire, or whose underlying are, Company shares.
2. The operations of the treasury stock will always have legitimate purposes, such as, amongst others, providing investors with the appropriate liquidity and depth in the trading of Company shares, implementing purchasing programs for own shares, which have been approved by the Board of Directors, or in an agreement in a General Shareholders' Meeting, complying with previously contracted legitimate agreements, or any other acceptable purposes in accordance with the applicable regulations. Under no circumstances will the operations of the treasury stock respond to an attempt to intervene in the free price formation process resulting in a large volume of deceitful signals, that could make the supply or demand volume of Company shares appear higher than

would result from the free play of supply and demand, and could mislead the investor concerning their degree of liquidity. In particular, the conducts referred to in articles 6 and 7 of this Code will not be carried out.

3. Under no circumstances will the Company's treasury stock operations will be carried out on the basis of Privileged Information.
4. Management of the treasury stock will be implemented with complete transparency in its relations with supervisors and market operators.
5. Within the treasury stock's operations, the Company will monitor how many obligations and requirements arise from the applicable regulation at any given moment, as well as from that stated in this article.
6. In any case, the treasury stock operations must respect the limits and restrictions that arise from the liquidity contract, in accordance with that established in the applicable regulation, which the Company endorses.
7. Efforts will be made to ensure that the treasury stock management are cut off from the rest of the company's activities.
8. In the case that an urgent need to adequately protect the interests of Grupo Barings' subsidiaries and their shareholders arises, the Board of Directors will be able to grant a temporary modification or suspension of the aforementioned regulations' applicability, for those that are not enforced by the applicable legal framework, and an account of this will be given, as soon as possible, to the CNMV and the Market.

Article 10.- Liquidity contracts

Should the Company enter into a liquidity contract with a member of the market, it must observe the legislation as stated in the applicable regulations regarding liquidity contracts, in order to ensure its acceptance as market practice.

Article 11.- Agreement not to sell

The shareholders, directors, and key directors of SOCIMI or comparable foreign subsidiaries must commit to not sell shares, or carry out similar operations to sell shares, within a year following the incorporation of the company Euronext, except those that are made available by the Liquidity Provider, or others that are the object of a sale offer, whether or not it is considered a public offering.

Article 12.- Communication with the National Stock Market Commission (CNMV) regarding transactions made by Liable Persons

Liable and Connected Persons must communicate all operations carried out regarding Affected Securities with the CNMV.

This notification must be issued within five (5) working days of the day during which the transaction takes place, and it should include the following information:

- a) The name and surnames of the Liable or Connected Person.
- b) The reason for the obligation to notify.

- c) The name of the Company.
- d) The description of the operation carried out regarding Affected Securities.
- e) The nature of the operation.
- f) The date and the market in which the operation was carried out.
- g) The price and the size of the operation.

Once the communication of the transaction has been presented to the relevant authorities, the Liable Persons will send a photocopy of this to the Board of Directors, or the person or persons designated for this purpose.

The Liable Persons will not be obliged to notify when, within a calendar year, the total value of the operations regarding Affecting Securities carried out independently does not exceed five thousand (5,000) Euros, or a larger value that, given it does not exceed twenty thousand (20,000) Euros, the CNMV may decide; which will be calculated by means of a sum of all of the operations carried out, without operations of a similar nature being able to offset each other.

Article 13.- Limitation Periods

Liable Persons will abstain from carrying out any operation related to the Affected Securities, either personally or for another party, directly or indirectly, during the thirty (30) calendar days prior to the date in which the following are made public:

- a) The biannual financial reports.
- b) The annual accounts that the Company forwards to Euronext for its disclosure (hereafter, the "**Limitation Periods**").

Notwithstanding the above, the Board of Directors, or the person or persons designated for this purpose, will be able to grant to Liable Persons the express authorisation to operate within these Limitation Periods, prior to the Liable Person certifying that the specific operation cannot be issued at another time, in any of the following cases:

- a) When there are exceptional circumstances, such as the existence of severe financial difficulties, which require Affected Securities to be sold immediately.
- b) When operations are negotiated in the setting of, or in relation to, an employee share or saving scheme, or in relation to qualified or subscription shares.
- c) When operations which do not produce changes to the final ownership of the Affected Securities are negotiated.

The Board of Directors, or the person or persons designated for this purpose, may agree to the prohibition or mandatory submission of operations regarding Affected Securities for all or some of the Liable Persons, to their prior authorisation, during the period of time they determine, when the present circumstances justify this.

Article 14. - Conflicts of interest

1. Conflict of interest will be understood as the collision between the interests of the Company and the personal interests of the Liable Person. It will be understood that there exists a conflict of interest

when the Liable Person has one of the following conditions concerning the entities to which this article refers:

- a) Is the Director or Executive Manager.
 - b) Is the owner of a significant holding (understood as such (i) for the case of listed companies in any secondary official or foreign official secondary market, those provided in article 125 LSM and in its implementing legislation, (ii) for the case of companies included in trades in the Alternative Stock Exchange Market, those provided in the Circular 6/2018, of the 24th July, concerning the information to publicise by Expanding Companies and SOCIMI included in trades in the Alternative Stock Exchange Market and (iii) for any other national or foreign companies with direct or indirect participation greater than 20% of their issued share capital).
 - c) Is linked by a family relationship up to the second degree by affinity or third degree by blood relation to their Directors, owners of significant holdings in its capital or Senior Managers.
 - d) Maintains relevant contractual relations, directly or indirectly.
2. In the case of a conflict of interest, the following general principles of action shall be observed:
- a) Independence: acting, at all times, with loyalty to the Company, and independently, in self interest or the interest of another.
 - b) Abstention: refraining from intervening or influencing decision making which could affect the persons or entities with whom there is a conflict, and from accessing confidential information that affects said conflict.
 - c) Communication: informing on conflicts of interest in which the Board of Directors, or the person or the persons designated for this purpose, are involved in.

Any doubt regarding the possibility of a conflict of interests must be consulted with the Board of Directors, or with the person or persons designated for this purpose.

Article 15.- Personal data protection

The Company and the Liable Persons will ensure respect of the fundamental right to the personal data protection, in the terms provided in the LOPD and the RLOPD (and in any regulation that supplements, develops or substitutes these regulations), of the members, employees and any other individuals or representatives of legal persons that are connected to the Company and for whose data the Company is responsible.

In particular, and in a non-exhaustive manner, the Liable Persons:

- a) Will deal exclusively with the personal data that is made available in accordance with the instructions of the Company.
- b) Will not administer or use personal data for any purpose other than in compliance with their own work corresponding to the role or position that links them to the Company.
- c) Will comply with the applicable documentary, technical and organisational security measures, as stated in Title VIII of the RLOPD (or that of the applicable regulation at any given moment).

- d) Will observe the strictest confidentiality and duty of secrecy concerning personal data, and will not communicate this data to any other person (including subcontractors), not even for their conservation, in accordance with the instructions of the Company.
- e) Will immediately inform the Board of Directors, or the person or persons designated for this purpose, of any request that they have received to access, rectify, cancel and oppose, and of all information that they have available that is relevant to guarantee the effective exercising of these rights, such that the Company can deal with the request it concerns in the short time legally provided.
- f) The exercising of access, rectification, cancellation and opposition to these rights will always be free and the Company will respond, in all cases, to any requests, granting/rejecting the exercise of these rights in accordance with the reasons provided in the applicable regulation, requesting the correcting, where applicable, in the way in which they have issued. In any case, the Company will reply to these requests in a duration of one (1) month, when it is concerns the right of access, and a duration of ten (10) days for the rights of rectification, cancellation or opposition. In their reply to the persons affected, the Company will inform of the possibility of raising their claim to the Spanish Agency of Data Protection, in accordance with that stated in article 18 of the LOPD.

Article 16 - Archive of communications and records of actions

The Board of Directors, or the person or persons designated for this purpose, will be obliged to bring a Logbook of Confidential Operations (hereafter, the "**Record**") in which all Liable Persons will be listed, and, as a minimum, it will contain the following information:

- a) The identity of those with access to Privileged Information.
- b) The reason for which they feature in the list.
- c) The date and time in which said persons gained access to the Privileged Information.
- d) The declarations submitted by the Liable Persons concerning their obligation to communicate the carrying out of any type of operation regarding Affected Securities.
- e) The Affected Securities over which the Liable Persons or Linked Persons have power.
- f) The dates of formation and updates of the record.

Said Records will be updated immediately in the following cases:

- a) When there is a change in the reasons for which a person is listed in said Record.
- b) When it is necessary to add a new person to this Record.
- c) When a person listed in the Record no longer has access to Privileged Information; in such cases the date of this situation's occurrence will be recorded.

The Company, via the Board of Directors, or the person or persons designated for this purpose, will expressly inform the people included in the Record:

- d) Of the nature of the information.
- e) Of their duty of confidentiality.

- f) Of the prohibition of use of Privileged Information, as well as the resulting infringements and sanctions that their improper use would incur.
- g) Of their inclusion in the Record, and of the other information stated in the LOPD and the RLOPD.

In particular, the Liable Persons could be obliged to sign a "Confidentiality Agreement" and to refrain from carrying out any other operation regarding Affected Securities.

The data recorded in the Record will be kept for at least five (5) years after being registered, or from the date of its last update, and it will be made available to the relevant authority at their request.

Additionally, the Board of Directors, or the person or persons designated for this purpose, will conserve, properly filed and organised, the communications, notifications and any other update related to this Code. Also, at least once a year, they will request a confirmation of the prices of Affected Securities, from the Liable or Connected Persons that are included in the Record.

Article 17.- Supervision of compliance with the internal code of conduct

The Board of Directors, or the person or persons designated for this purpose, are considered responsible for supervising the effective compliance with the obligations listed in the present Code, to which end the following powers are recognised:

- a) Complying with and enforcing the rules of conduct of the securities markets and the regulations of this Code, its procedures, and other complementary present or future legislation.
- b) Promoting awareness of the Code and of other rules of conduct for the securities markets by Liable Persons.
- c) Developing, where applicable, development procedures and regulations that are deemed appropriate for the application of the Code.
- d) Interpreting the regulations contained in the Code and resolving problems and questions that arise from the Liable Persons.
- e) Instructing the Liable Persons on disciplinary proceedings for non-compliance with the regulations of the present Code.
- f) Requesting any data or information that is considered necessary by the Liable Persons.
- g) Establishing the reporting requirements, control regulations, and other measures that they consider appropriate.

The Board of Directors, or the person or persons designated for this purpose, will have all necessary powers to execute their functions, especially in being able to, amongst other things, request any data from the Liable Persons or information that they consider necessary and establish the reporting requirements, control regulations, and other measures that are considered appropriate.

In the case of a person or persons being appointed for that effect, they will inform the Board of Directors annually, as well as when considered necessary or when they are needed, of the measures taken to ensure compliance with that stated in the Code, of whether these measures adhere to this Code, and of incidents and cases opened, where applicable, during this period.

Article 18 - Updates

In accordance with that stated in article 225.2 LSM, this Code will be updated by the Board of Directors whenever it is necessary to adapt its contents to fit the current applicable provisions. The commitment to provide updates is attached as **Annex 1**.

Article 19.- Breaches

- a) A breach of that stated in the Code will result in the corresponding liability, according to the nature of the connection that the non-compliant party maintains with the Company.
- b) That aforementioned will be understood without prejudice to the administrative responsibility resulting from the disciplinary system of the LSM, the Regulation of Market Abuse, and any other liabilities that could result from civil or criminal legislation. All breaches that are known must be communicated to the department of *Compliance* of Intertrust (Spain), S.L. by the Board of Directors.

Article 20. - Entry into force

1. This Code of Conduct has an indefinite validity and will enter into force the day following its approval by the Board of Directors. It will be revised and updated periodically, such that it may be adjusted to fit the subsequent regulatory requirements, and to offer the best practices in the field.
2. The Board of Directors, or the person or persons designated for this purpose, will inform the Liable Persons of this, ensuring that the contents of the present Code is known, understood and accepted by all persons linked with the Company where applicable.
3. The Board of Directors, or the person or persons designated for this purpose, will communicate this Code to the Company subsidiaries, where applicable, for approval by their respective board of directors, and for its circulation to the persons equivalent to the Liable Persons in said companies.

Article 21. - Internal Code of Conduct Review

The Company will periodically check the efficiency of its procedures and the contents of the Internal Code of Conduct.

In any case, the Company will carry out an annual revision of the suitability, quality and efficiency of their Procedures, assessing whether it is necessary to carry out any modification; modifications that, where applicable, will have to be communicated to all of the subjects and providers of services where relevant.

The present Internal Code of Conduct has been approved by the Board of Directors of BARING CORE SPAIN SOCIMI, S.A., on the date July 20th 2018. The present RIC will be updated, at least, in the following cases:

- a) When weaknesses in the execution of procedures are detected.
- b) When legal or regulatory changes take place that affect any of the established procedures.
- c) At the proposal of supervisory bodies.

Any modification of this Internal Code of Conduct shall be revised by the department of *Compliance* of Intertrust (Spain), S.L. and, will subsequently have to be approved by the Company's Board of Directors prior to its implementation.

ANNEXES

DOCUMENTS TO ISSUE ALONGSIDE THE INTERNAL CODE OF

CONDUCT IN THE SECURITIES MARKETS

BARINGS CORE SPAIN SOCIMI, S.A.

ANNEX 1

COMMITMENT TO PROVIDE UPDATES OF THE INTERNAL CODE OF

CONDUCT IN THE SECURITIES MARKETS

BARINGS CORE SPAIN SOCIMI, S.A.

D. [●]

Euronext - SOCIMI

Madrid, on the of 20....

Hereby, and in accordance with that stated in article 225.2 of the consolidated text of the Law of Securities Markets, passed by the Royal Legislative Decree 4/2015, on the 23rd of October, BARINGS CORE SPAIN SOCIMI, S.A. (the "**Company**") is committed to updating their Internal Code of Conduct in Securities Markets whenever it is necessary to adapt its contents to fit the current applicable provisions, and to declaring, in the same way hereby, that the contents of this Internal Code of Conduct in Securities Markets is known, understood and accepted by all people belonging to the Company where relevant.

Yours faithfully,

BARINGS CORE SPAIN SOCIMI, S.A.

Signed.: _____

[Name]

ANNEX 2

COMMITMENT TO ADHERE TO THE INTERNAL CODE OF CONDUCT IN

THE SECURITIES MARKETS OF

BARINGS CORE SPAIN SOCIMI, S.A.

BARINGS CORE SPAIN SOCIMI, S.A.

Calle Serrano, 41, 4º
Madrid. Spain

To the attention of the Board of Directors

Dear Sir or Madam:

The undersigned,, with the tax identification number, declares that they have received a copy of the Internal Code of Conduct in Securities Markets of BARINGS CORE SPAIN SOCIMI, S.A. (the "**Code**"), expressly declaring their compliance with the code contained within.

Likewise, they declare that they are a holder, directly or indirectly, of the following Affected Securities (as such term is defined in the Code):

Nature of Security	Issuer	Direct Securities	Indirect Securities (*)

(*) By means of:

Name of the Direct Holder of the Security	Tax identification number of the Direct Holder of the Security	Issuer	Number

Furthermore, they declare that they have been made aware that:

1. Improper use of the Privileged Information which they can access could constitute a very serious infringement as stated in article 282.6 of the Royal Legislative Decree 4/2015, of the 23rd of October, which approves the consolidated text of the Law of Securities Markets ("**LSM**"), regarding a serious infringement as stated in article 295.5 of the quoted Law, or of an abuse of privileged information crime in the stock market, as stated in article 285 of the Organic Law 10/1995, of the 23rd November, of the Penal Code (the "**Penal Code**").

- 2. Improper use of privileged information may be sanctioned in the manner stated in articles 302 and 303 of the LSM and in article 285 of the Penal Code, with fines, public reprimands, removal from office and imprisonment.
- 3. Improper use of privileged information, as well as the breach of current obligations stated in the Code, could be sanctioned in the manner stated in article 30 of the Code 596/2014 of the European Parliament and of the Council, of the 16th of April 2014, regarding market abuse and its development regulations.

Finally, in accordance with that established in the Organic Law of 15/1999, of the 13th of December, regarding Personal Data Protection, the undersigned has been informed that their personal data collected from this declaration and, any communications carried out in compliance with the Code, will be included in an automated file for BARINGS CORE SPAIN SOCIMI, S:A., the data controller, with registered office in Calle Serrano, 41, 4º, Madrid, with the purpose of complying with the provisions of the Code.

In the same way, they declare that they have been informed of the possibility to exercise their rights of access, rectification, cancellation or opposition, on the basis of that established in the existing legislation in this sense, by contacting, in writing, the party responsible for the file.

With regards to the data that, where applicable, had been provided concerning other individuals, it is noted that these persons have been previously informed that such data will be subject to treatment by BARINGS CORE SPAIN SOCIMI, S.A. and of their corresponding rights, in the terms indicated previously.

In..... on the of 20.....

Signed:

ANNEX 3 - TEMPLATE OF NOTIFICATION FOR CONNECTED PERSONS

Dear [•]:

In compliance with the current legal regulations and in accordance with that stated in the Internal Code of Conduct in the Securities Markets (the "**Code**") of BARINGS CORE SPAIN SOCIMI, S.A. (the "**Company**"), notifies you that, by virtue of [include details of how the recipient is deemed to be a Connected Person in accordance with Article 2] with [name and surname of the corresponding Liable Person] [meet/ [name of the individual, trust or association with the Connected Person in accordance with article 2] meet] you have the status of a closely linked person (" **Connected Person**") according to the cited regulation and the Code.

As a Connected Person you are, thus, subject to the system and the obligations that the Code, the consolidated text of the Securities Market Law passed by the Royal Legislative Decree 4/2015, of the 23rd of October (hereafter, the **LSM**"), Code 596/2014 of the European Parliament and of the Council, of the 16th of April 2014, regarding market abuse, and its development regulations (the "**Regulation of Market Abuse**") gives, for those persons that meet the cited condition of a Connected Person.

In particular, the Connected Persons will be subject to the system to carry out operations and to the duty of disclosure provided in article 19 of the Regulation of Market Abuse and in article 5.3 of the Code.

On the other hand, the connection that links the Connected Persons with the persons with management responsibility, and for which this condition is attributed to them, exposes them in a particularly acute way to the possibility of being recipients of privileged information (as this is defined in the applicable regulation and in the Code) of the Company and, in this sense, they are informed that:

- a) Improper use of privileged information which they can access, as well as the breach of the current obligations stated in the Code, could constitute either a very serious infringement as stated in article 282 of the consolidated text of the LSM, a serious infringement as stated in article 295 of the cited Law, or an information abuse crime in the stock market as stated in article 285 of the Organic Law 10/1995, of the 23rd November, of the Penal Code (the "**Penal Code**").
- b) Improper use of privileged information, as well as the breach of current obligations stated in the Code, could be sanctioned in the manner stated in articles 302 and 303 of the LSM and in article 285 of the Penal Code, with fines, public reprimands, removal from office and imprisonment.
- c) Improper use of privileged information, as well as the breach of current obligations stated in the Code, could be sanctioned in the manner stated in article 30 of the Regulation of Market Abuse and its development regulations.

Finally, with the purpose of facilitating compliance with the cited regulation and that stated in the Code, whose objective is, amongst others, to regulate the rules of conduct that must be observed by the Connected Persons in their actions connected with the securities market, in accordance with that stated in the LSM, the Regulation of Market Abuse and relevant provisions, alongside hereto, a copy of the Code is added.

In, on the, ofof

Signed:

[Name and surname of the Liable Person]

[Position of the Liable Person]

**ANNEX 4 - TEMPLATES FOR THE PROCESSING AND UPDATING OF THE RECORD OF
INSIDERS**

TEMPLATE 1

Insider Records: section referring to [name of the privileged information relating to a specific operation or a certain event]

Date and time (of formation of this section of the Insider Records, namely, the moment when this insider obtains awareness of this privileged information)
 [yyyy-mm-dd; hh: mm in UTC (Coordinated Universal Time)]

Date and time (of the last update): [yyyy-mm-dd, hh: mm in UTC (Coordinated Universal Time)]

Date of transfer to the relevant authority: [yyyy-mm-dd]

Name (s) of the person with access to privileged information	Surname (s) of the person with access to privileged information	Surname (s) at birth of the person with access to privileged information (if it(they) does(do) not coincide	Professional telephone numbers (fixed direct line and mobile)	Business name and address of the company	Role and reason for which they have access to privileged information	Obtainment	Cessation of access (date and time when the person ceased to have access to privileged information)	Date of birth	National identification number (where applicable)	Personal telephone numbers (landline and mobile)	Full personal address (street, number, city,postcode, country)

TEMPLATE 2

Date and time (of formation of the section for persons with permanent access to privileged information): [yyyy-mm-dd, hh: mm in UTC (Coordinated Universal Time)]

Date and time (of the last update): [yyyy-mm-dd, hh: mm in UTC (Coordinated Universal Time)]

Date of transfer to the relevant authority: [yyyy-mm-dd]

Name (s) of the person with access to privileged informatio n	Surname (s) of the person with access to privileged informatio n	Surname (s) at birth of the person with access to privileged informatio n (if it(they) does(do) not	Professi onal telephone numbers (fixed direct line and mobile)	Business name and address of the company	Role and reason for which they have access to the privileged informatio n	Inclusion (date and time of inclusion of a person in the section of persons with perman ent access to	Date of birth	National identificati on number (where applicable)	Persona l telephone numbers (landline and mobile)	Full personal address (street, number, city, postcode, country)