

**SUPPLEMENT TO THE INFORMATIVE DOCUMENT OF INCORPORATION  
TO THE BME GROWTH SEGMENT OF BME MTF EQUITY OF THE SHARES  
OF LABIANA HEALTH, S.A.**

**Background****June 2022**

This document is a supplement (the "**Supplement**") to the Information Document of Incorporation ("**DIIM**") to the BME Growth segment of BME MTF Equity ("**BME Growth**" or the "**Market**") of Labiana Health, S.A. ("**LABIANA**", the "**Company**", the "**Company**" or the "**Issuer**") published on June 2, 2022 and which is available on the BME Growth website ([www.bmegrowth.es](http://www.bmegrowth.es)).

The purpose of this Supplement is to update and complete the contents of sections 1.2, 1.7, 1.8, 2.2, 2.4.2, 2.14, 2.18.4, 2.20, 3.1, 3.2, 3.5 and 3.8 of the DIIM published on 2 June 2022 which is available on BME Growth's website ([www.bmegrowth.es](http://www.bmegrowth.es)), as a result of events that have taken place since the date of publication of the IMDD up to the present date. Terms defined in capital letters shall have the meaning given to them in the IMDI, unless another specific meaning is given to them in this Supplement.

The information that is updated and completed in this Supplement is as follows:

- a) As specified in the DIIM, on February 9, 2022, the Extraordinary and Universal General Shareholders' Meeting of the Company agreed, among other things, to request the listing of the Company's shares on BME Growth and to amend the Company's bylaws to adapt them to the requirements of BME Growth regulations. This amendment to the bylaws was made public by virtue of a public deed executed before the Notary Public of Corbera de Llobregat, Ms. Laura Bea García, on February 16, 2022, under number 141 of her protocol, which was registered on March 10, 2022 in the Commercial Registry of Madrid in volume 36,343, folio 76, page M-652960 and inscription 14. Likewise, by virtue of a resolution of the aforementioned Extraordinary and Universal General Shareholders' Meeting of February 9, 2022, it was approved that the Company's shares be represented by book entries, having been registered in the corresponding accounting records under the responsibility of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (hereinafter, "**Iberclear**").
- b) As mentioned in the DIIM, the data on the effective execution of the Subscription Offers and the Sale Offer carried out by the Company, the Offering Shareholders and the Underwriters (e.g. total amount, number of shares subscribed or acquired, price, etc.) will be specified in this Supplement to the DIIM once the period of prospecting of the demand carried out by the Underwriters together with the Company and the Offering Shareholders has ended.

For this purpose, on June 1, 2022, the Company and the Offering Shareholders entered into an agreement for the placement of LABIANA shares with the Placement Entities (the "**Placement Agreement**") by virtue of which the Placement Entities undertook to carry out a process of prospecting for demand in order to actively promote the Offers among the Investors to whom each of them was addressed, in order to obtain the largest possible number of purchase or subscription orders, all in accordance with the regulations in force and the terms and conditions of the Offers set out in the DIIM.

- c) Following the completion of the aforementioned demand prospecting process, which was extended by mutual agreement between the Global Coordinators and the Company until June 21, 2022, the Extraordinary and Universal General Meeting of the Company held on June 21, 2022 approved (i) a capital increase for a nominal amount of €76,950.00 in order to carry out the Subscription Offer A (the "**Capital Increase A**"); and (ii) a capital increase for a nominal amount of €26.26,387.90 in order to carry out the Subscription Offer B (the "**Capital Increase B**", and jointly with the Capital Increase A, the "**Capital Increases**"), delegating to the Board of Directors, pursuant to Article 297.1 a) of the Capital Companies Act, the necessary powers to execute the Capital Increases.

Pursuant to the foregoing, on June 21, 2022, after holding the aforementioned Extraordinary and Universal General Shareholders' Meeting, the Company's Board of Directors, pursuant to the delegation of powers granted by the General Shareholders' Meeting, resolved, among others: (i) to implement the Capital Increases, and (ii) to establish the reference price of the Company's shares (in accordance with the applicable regulations of BME Growth) at the figure of 5.00 euros.

As a result of the foregoing, the total effective amount (i.e. nominal value plus issue premium) of the Subscription Offers amounts to 5,166,895.00 euros, of which 3,847,500.00 euros correspond to Subscription Offer A and 1,319,395.00 euros correspond to Subscription Offer B. For these purposes, as reported in the DIIM, the total effective amount (i.e. nominal value plus issue premium) of Subscription Offer B was less than EUR 8,000,000.00, which means that it is an offer exempt from the obligation to publish a prospectus in accordance with the provisions of Articles 3.2 (b) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") and 34 of the consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015 of 23 October (the "**Securities Market Law**").

- d) In addition, as indicated in the DIIM, within the framework of Subscription Offer B, which was aimed exclusively at non-qualified investors, the Company decided to allocate a tranche of the Offer B to all the employees of Labiana Health, S.A. and subsidiaries in Spain (the "**Employee Tranche**") so that they could

The subscription of LABIANA shares on a preferential basis over the rest of the investors to whom the Subscription Offer B was addressed, and the Offer B may be fully covered by such Employee Tranche as long as the maximum amount of 8 million of the Subscription Offer B is not exceeded.

- e) In this regard, the total effective amount of the Employee Tranche of the Subscription Offer B amounted to 80,500.00 euros, the remaining 1,238,895.00 euros having been allotted to the rest of the investors to whom the Subscription Offer B was addressed. The price at which the shares corresponding to the Employee Tranche were allotted was 5.00 euros per share.
- f) With respect to the Offer for Sale that the Offering Shareholders had proposed to carry out under the terms and conditions set forth in the DIIM, it is hereby stated for the record that after the end of the aforementioned period of prospecting for the demand, the Offering Shareholders have agreed with the Underwriters not to carry out such Offer for Sale.

The deed of elevation to public deed of the corporate resolutions relating to the Capital Increases was executed before the Notary Public of Madrid, Ms. Eloísa López-Monís, on June 21, 2022, under number 1,827 of her protocol, which is pending registration with the Commercial Registry of Madrid. Consequently, after the Capital Increases, the share capital of the Company amounts to 722,125.50 euros, represented by 7,221,255 shares with a par value of 0.10 euros each.

As a consequence of the succession of events described in this section, the Company has proceeded to amend and update the following sections of the MIRD by virtue of this Supplement, the new wording of which will be as follows.

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**Modification of the following sections of the DIIM:****1.2 Information used to determine the reference price per share**

In accordance with the provisions of point 6 of Section Two of BME Growth Circular 1/2020, the issuing entities must provide a valuation carried out by an independent expert in accordance with internationally accepted criteria, unless within the six months prior to the request for incorporation of the shares a placement of shares or a financial transaction has been carried out that is relevant to determine a first reference price for the commencement of trading in the Company's shares on BME Growth.

In this regard, as of the date of listing of the Company's shares, no valuation by an independent expert is required, given that, as described in sections 3.1 and 3.2 of this ISDR Supplement, the Company has carried out (i) a subscription offer of new shares for an effective amount (nominal amount plus premium) of 3,847.3,847,500.00 directed exclusively to qualified investors (the "**Subscription Offer A**"); and (ii) a second offer for an effective amount (nominal amount plus premium) of 1,319,395.00 euros, directed exclusively to investors who were not considered qualified and which, having been made for an amount of less than 8 million euros, is therefore an offer exempt from the obligation to publish a prospectus in accordance with the provisions of Articles 3.2 (b) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC (the "**Prospectus Regulation**") and 34 consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015, of October 23 (the "**Securities Market Law**") (the "**Subscription Offer B**" and, jointly with the Subscription Offer A, the "**Subscription Offers**" or the "**Offers**").

The aforementioned offers have been made through a process of prospecting the demand that the Company and the Offering Shareholders have carried out together with JB CAPITAL MARKETS, S.V., S.A.U., CAIXABANK, S.A. and GVC GAESCO VALORES, S.V., S.A., who have acted as placement entities (the "**Placement Entities**"), in accordance with the applicable regulations in each jurisdiction in such a way that the placement of the shares does not require any registration or approval before the competent authorities and is not considered a public offering subject to the obligation to publish a prospectus in any jurisdiction. It is expressly stated for the record that JB Capital Markets, S.V., S.A.U. has only participated in the Subscription Offer A addressed to professional investors and eligible counterparties.

In addition, within the framework of Subscription Offer B, which was aimed exclusively at investors who were not considered qualified investors, the Company allocated a tranche of the Offer B to all employees of Labiana Health, S.A. and subsidiaries in Spain (the "**Employee Tranche**") so that they could subscribe LABIANA shares on a preferential basis over the rest of the investors to whom the Subscription Offer B was addressed.

In this regard, the total effective amount of the Employee Tranche of the Subscription Offer B amounted to 80,500.00 euros, the remaining 1,238,895.00 euros having been allotted to the rest of the investors to whom the Subscription Offer B was addressed. The price at which the shares corresponding to the Employee Tranche were allotted was 5.00 euros per share.

Pursuant to the foregoing, after the end of the aforementioned period for prospecting demand, the Company and the Underwriters agreed to set the price of the Subscription Offers at 5.00 euros per share.

Likewise, on June 21, 2022, the Board of Directors of the Company, in execution of the delegation made by the Extraordinary and Universal General Shareholders' Meeting held on the same date, agreed to take as a reference to determine a first price for the commencement of trading of the Company's shares in BME Growth of 5.00 euros per share. Taking this reference price (5.00 euros per share), the valuation of 100% of the Company's shares amounts to a total of THIRTY SIX MILLION ONE HUNDRED AND SIX THOUSAND TWO HUNDRED AND SEVENTY FIVE EUROS (36,106,275 euros) (including treasury stock).

### 1.7 Shareholder composition

As of the date of this Supplement, i.e. after the events mentioned above, the Company has 109 shareholders (excluding treasury stock). The shareholder composition is as follows:

Shareholder	Direct Participation		Indirect Participation	
	No. of shares	Capital	No. of shares	Capital
Bluecolt, S.A.	2,900,000	40.2%		
Ortega Farming, S.L.U.	1,080,685	15.0%		
Manuel Ramos Ortega			3,980,685	55.2%
John William Nellis	915,238	12.7%		
Treasury stock	60,000	0.8%		
Other shareholders (106)	2,265,332	12.6%		

### 1.8 Information related to shares

As of the date of this Supplement and after the execution of the Capital Increases, the share capital of LABIANA is 722,125.50 euros, represented by 7,221,255 shares with a par value of 0.10 euros each. All the shares are fully subscribed and have been fully paid up, belong to a single class and series and confer to their holders identical voting and economic rights.

All of the Company's shares will be represented by book entries and will be recorded in the corresponding accounting records kept by the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Securities Registration, Clearing and Settlement Systems Management Company), S.A.U. (hereinafter, "**Iberclear**"), domiciled in Madrid, Plaza Lealtad number 1, and its authorized participating entities. Section 3 of the DIIM details the information relating to the Company's shares.

Pursuant to the liquidity agreement entered into with GVC Gaesco, S.A., in its capacity as liquidity provider (hereinafter, the "**Liquidity Agreement**" and the "**Liquidity Provider**", respectively), the Company has made available to the Liquidity Provider a combination of 300,000 euros in cash and 60,000 shares of the Company (equivalent to 300.300,000) in accordance with the reference price for the incorporation of the Company's shares in BME Growth, with the sole purpose of enabling the Liquidity Provider to meet the commitments acquired under the Liquidity Agreement, all in accordance with Circular 5/2022, of July 30, on trading rules for shares of companies incorporated in the BME Growth segment of BME MTF Equity and its implementing regulations.

## **2.2 Auditor of the Company's accounts**

On June 21, 2022, the Extraordinary and Universal General Shareholders' Meeting approved the re-election of BDO AUDITORES as the Company's auditor for the 2022 fiscal year, S.L.P. ("**BDO**" or the "**Auditor**"), with Tax Identification Number B-82387572, which has its registered office in Barcelona, calle Sant Elías, 29-35 and is registered in the Madrid Mercantile Registry in Volume 47820, Folio 131, Section 8, Page number B-563.253, and in the Official Registry of Account Auditors (ROAC) under number S1273.

## **2.4 Brief description of the history of the company, including reference to the most relevant milestones.**

### **2.4.2 Changes in the Company's capital stock**

#### **Capital Increases in connection with Subscription Offerings**

Since the date of publication of the DIIM, the share capital of the Company has been increased as a result of the execution, on June 21, 2022, of the Capital Increases corresponding to the Subscription Offers, from the figure of 618,787.60 euros in force on the date of publication of the DIIM, to the current figure of 722,125.50 euros, and is currently represented by 7,221,255 shares of 0.10 euros par value each. All shares are fully subscribed and fully paid up, belong to a single class and series and confer to their holders identical voting and economic rights.

In particular, Offer for Subscription A was subscribed by 17 investors, for an effective amount of 3,847,500.00 euros, and Offer for Subscription B was subscribed by 77 investors, for an effective amount of 1,319,395.00 euros.

The Capital Increases were elevated to public status by virtue of a public deed executed before the Notary Public of Madrid, Ms. Eloísa López-Monís, on June 21, 2022, under number 1,827 of her protocol, which is pending registration with the Commercial Registry of Madrid.

For better reference, below is a summary table of the capital stock and the composition of the shareholding (with a detail of those shareholders with a direct shareholding of more than 5.0%):

Shareholder	Direct Participation	
	No. of shares	Capital
Bluecolt, S.A.	2,900,000	40.2%
Ortega Farming, S.L.U.	1,080,85	15.0%
John William Nellis	915,238	12.7%
Treasury stock	60,000	0.8%
Other shareholders (106)	2,265,332	12.6%

## 2.14 Information on significant trends in production, sales and costs of the Issuer from the end of the last fiscal year to the date of the Information Document

Additionally, and as events subsequent to the end of the 2021 financial year, it should be reported that LABIANA, on April 6, 2022, signed a framework financing agreement with the private equity firm Inveready Convertible Finance II FCR, managed by the management company Inveready Asset Management, S.G.E.I.C., S.A., to provide the Group with up to an amount of 4 million euros through convertible bonds with the objective of supporting LABIANA's growth plan.

However, such framework agreement was subject to (i) the effective listing of the shares of Labiana Health, S.A. in BME Growth; and (ii) the obtaining of funds for an amount of at least 20 million euros as a result of such listing in BME Growth. As a result of the outcome of the Subscription Offers, since condition (ii) above has not been met, Inveready Asset Management, S.G.E.I.C., S.A. will not be obliged to carry out the aforementioned financing.

In addition, in December 2021, Manuel Ramos (through Ortega Farming) signed two loan agreements for an insignificant amount with Labiana Pharmaceuticals and Labiana Life Sciences, which Manuel will offset when he sells part of his shares as indicated in section 3.2.1. In February 2022, Labiana Pharmaceuticals, S.L. acquired, for an insignificant amount and with its own funds, a 10.71% interest in the company Trichome Pharma:

- Company name: TRICHOME PHARMA, S.L., Tax Identification Code B-02686483
- Registered Office: Calle Narvez 56, piso 2, puerta 1, 28009 Madrid
- Company object: Manufacture of pharmaceutical products. Other activities: cultivation of cereals, pulses and oilseeds; cultivation of plants for textile fibers; wholesale trade of pharmaceutical products; other research and experimental development in natural and technical sciences, manufacture of pharmaceutical specialties; wholesale trade of perfumery and cosmetic products; cultivation of spices, aromatic, medicinal and pharmaceutical plants; manufacture of essential oils; research and experimental development in biotechnology.
- Activity: specialized in the development and commercialization of innovative products based on phytocannabinoids and other natural ingredients. Cultivation, development and commercialization of both medical cannabis and industrial hemp and derivatives.

With respect to the additional financing that the Company has approved in the amount of 8 million euros with a non-bank financial institution, it is worth mentioning that this financing

The interest rate is between 6.5% and 7%. Additionally, the Issuer is in the process of closing a 3.5 million euro mortgage debt increase on existing assets (the 2 plants in Corbera and Terrassa).

#### **2.18.4 With respect to persons forming part of the administrative, management and senior management bodies, information on their shareholding and any stock options with the Issuer as of the date of the Information Document**

Since the date of publication of the DIIM, Ortega Farming, S.L.U. has sold to the Company 60,000 of its own shares so that Labiana could execute the Liquidity Agreement signed by the Company with GVC Gaesco Valores, S.V., S.A., as liquidity provider, so the indirect shareholding of Mr. Manuel Ortega Ramos has been modified.

In addition, as part of the Subscription Offers, Mr. John William Nellis has subscribed for 120,000 new shares of the Company, and as a result, his shareholding has also been modified.

Consequently, the total shareholding (both direct and indirect) in the Company's share capital of the persons forming part of the Company's administrative, management and senior management bodies, as of the date of this Supplement, is 80%. Below is a detail of the shareholding of such persons (both direct and indirect):

Shareholder	No. of shares	Capital	Management position
Manuel Ramos Ortega*	3,980,685	55.1%	Chief Executive Officer
John William Nellis	915,238	12.7%	Counselor
Ignacio Yáñez Minondo	282,750	3.9%	Director General of Animal Health
Sandra Villagrasa Clemente	225,098	3.1%	General Director of Human Health
María Jesús Crespo Dominguez	113,100	1.6%	Director of Animal Health R&D
Antonio José Ortiz Romera	99,367	1.4%	Animal Health Commercial Director
Josep Sans Parés	75,226	1.0%	Director of Organization and Human Resources
Sergio Jiménez Triviño	49,451	0.7%	Director of Engineering and Maintenance
Jose Manuel García Plaza	32,985	0.5%	Business Manager
<b>Total</b>	<b>5,773,900</b>	<b>80.0%</b>	

(\*) Manuel Ramos holds his indirect shareholding through the companies Bluecolt, S.A. (2,900,000 shares and 40.16% of the capital) and Ortega Farming S.L.U. (1,080,685 shares and 14.97% of the capital) as indicated in the table in section 1.7.

As of the date of this Supplement, there are no call options on the Company's shares.

#### **2.20 Number of shareholders and, in particular, details of the main shareholders, understood as those having a direct or indirect shareholding equal to or greater than 5% of the capital, including number of shares and percentage of capital**

As of the date of this Supplement and after the execution of the Subscription Offers, the ownership structure of the Company is comprised of 109 shareholders, of which 3 hold an interest equal to or greater than 5% of the share capital:



Shareholder	Direct Participation		Indirect Participation	
	No. of shares	Capital	No. of shares	Capital
Bluecolt, S.A.	2,900,000	40.2%		
Ortega Farming, S.L.U.	1,080,685	15.0%		
Manuel Ramos Ortega John			3,980,685	55.2%
William Nellis Treasury stock	915,238	12.7%		
	60,000	0.8%		
Other shareholders (106)	2,265,332	12.6%		

As mentioned in the DIIM, Bluecolt, S.A. and Ortega Farming, S.L.U. are two companies wholly owned by the current Chief Executive Officer of the Company, Mr. Manuel Ramos Ortega, who therefore has an indirect interest of 55.2% in Labiana Health, S.A. through these companies.

**3.1 Number of shares whose incorporation is requested, their par value. Capital stock, indication of whether there are other classes or series of shares and whether securities giving the right to subscribe or acquire shares have been issued. Corporate resolutions adopted for the incorporation.**

As of the date of this Supplement, the share capital of the Company amounts to 722,125.50 euros, represented by 7,221,255 shares with a par value of 0.10 euros each. All shares are fully subscribed and fully paid up, belong to a single class and series, and confer to their holders identical voting and dividend rights.

The shares will be represented by book entries and will be registered in the corresponding accounting records in charge of Iberclear, domiciled in Madrid, Plaza Lealtad, 1, and its participating entities.

On February 9, 2022, the Extraordinary and Universal General Shareholders' Meeting of the Company agreed to request the listing on BME Growth of all the shares representing the Company's share capital (including the shares outstanding at that time, as well as all those shares issued up to the date of the effective listing of the shares on the Market, including, therefore, the shares issued as a result of the Capital Increases). This General Meeting agreed to delegate to the Board of Directors the request, in the name and on behalf of the Company, for the incorporation of all the shares in BME Growth.

In this regard, as stated above, following the end of the demand prospecting period that the Company and the Offering Shareholders have carried out together with the Placement Entities within the framework of the Offers, the Extraordinary and Universal General Shareholders' Meeting held on June 21, 2022, approved (i) a capital increase for a nominal amount of 76.950.00, through the issuance of 769,500 new shares, in order to carry out Subscription Offer A (the "**Capital Increase A**"); and (ii) a capital increase for a nominal amount of €26,387.90, through the issuance of 263,879 new shares, in order to carry out Subscription Offer B (the "**Capital Increase B**", and jointly with the Capital Increase A, the "Capital

Increases") ,delegating to the Board of Directors, pursuant to Article 297.1 a) of the Capital Companies Law, the necessary powers to execute the Capital Increases.

In accordance with the foregoing, on June 21, 2022, after holding the aforementioned Extraordinary and Universal General Shareholders' Meeting, the Company's Board of Directors, pursuant to the delegation of powers granted by the General Shareholders' Meeting, resolved, among other things, to implement the Capital Increases.

As a result of the foregoing, the total effective amount (i.e. nominal value plus issue premium) of the Subscription Offers amounts to 5,166,895.00 euros, of which 3,847,500.00 euros correspond to Subscription Offer A and 1,319,395.00 euros correspond to Subscription Offer B, with a total of 1,033,379 new shares having been issued as a result of the Subscription Offers.

### **3.2 Degree of dissemination of the marketable securities. Description, if applicable, of the possible offer prior to the incorporation that may have been made and its result.**

As shown in section 2.20 above, as of the date of this Supplement and after the execution of the Offers, the ownership structure of the Company is comprised of 109 shareholders, of which 3 hold an interest equal to or greater than 5% of the share capital and jointly hold a total of 4,895,923 shares, representing 67.8% of LABIANA's share capital.

Likewise, as can be seen in the table above, the shares held by shareholders with less than 5% of the share capital represent an estimated value of 11,326,660 euros corresponding to 106 shareholders, which is more than 2 million euros. Therefore, in accordance with the provisions of BME Growth Circular 1/2020 on requirements and procedures applicable to listing and delisting on BME Growth, it can be stated that LABIANA complies with the shareholding dissemination requirements necessary for its listing on BME Growth.

### **3.5 Non-sale, non-transfer or non-issuance commitments assumed by shareholders or by the Company on the occasion of listing on the BME Growth segment.**

The shareholders of LABIANA who, at the date of the IIMD, held 5% or more of the share capital, as well as those shareholders who, regardless of their shareholding, were directors or senior managers of the Company at the date of the IIMD, have undertaken, by virtue of the Placement Agreement, a commitment to the Placement Entities not to pledge, sell, transfer or otherwise dispose of the shares they hold in the share capital of the Company, subject to the usual exceptions in this type of transaction, or to directly or indirectly carry out any transaction that may have a similar effect to the foregoing during the period of the IIMD, transfer or otherwise dispose of the shares they hold in the share capital of the Company, subject to the usual exceptions in this type of transaction, or directly or indirectly carry out any transaction that may have a similar effect to the foregoing during the 360 days following the date of incorporation of the Company's shares in BME Growth, without the prior written consent of the Placement Entities.

In addition, the Company has undertaken to the Placement Entities not to issue or sell its own shares during a period of 180 days following the date of incorporation of the Company's shares in BME Growth, unless waived by the Placement Entities and subject to the usual exceptions in this type of transaction, including among such exceptions; (i) the issue of new shares in the Capital Increases; (ii) the sales made on behalf of the Company in execution of the liquidity contract referred to in Section 3.8. of this Information Document; and (iii) compliance with the obligations under the framework financing agreement entered into with Inveready Convertible Finance II, FCR (which will only apply if finally subscribed).

### **3.8 Liquidity provider with whom the corresponding liquidity contract has been signed and a brief description of its function.**

On June 22, 2022, the Company entered into a liquidity agreement (hereinafter, the "**Liquidity Agreement**") with the Liquidity Provider, i.e., the financial intermediary, market member, GVC Gaesco Valores, S.V., S.A.

By virtue of this agreement, the Liquidity Provider undertakes to offer liquidity to the holders of the Company's shares through the execution of purchase and sale transactions of the Company's shares on the Market in accordance with Circular 5/2020, of July 30, on trading rules for shares of companies included in the BME Growth segment of BME MTF Equity and its implementing regulations (hereinafter, the "**Trading Rules**").

The purpose of the Liquidity Agreement is to promote the liquidity of transactions, to achieve a sufficient trading frequency.

The Liquidity Agreement prohibits the Liquidity Provider from requesting or receiving instructions from the Company as to the timing, price or other terms of the transactions it executes under the agreement. Nor may it request or receive inside information or other relevant information from the Company.

The Liquidity Provider shall transmit to the Company such information on the execution of the contract as the latter may require for the fulfillment of its legal obligations.

The Liquidity Provider will provide counterparty to the existing selling and buying positions in BME Growth in accordance with its Trading Rules and within the trading hours established for this Company according to the number of shareholders that make up its shareholding, and such entity may not carry out the purchase and sale transactions provided for in the Liquidity Agreement by means of high volume transactions as defined in the Trading Rules.

Pursuant to the provisions of the Liquidity Agreement, the Company undertakes to make available to the Liquidity Provider a combination of €300,000 in cash and 60,000 shares of the Company (equivalent to €300,000), for the sole purpose of enabling the Liquidity Provider to meet its commitments under the Liquidity Agreement.

The Liquidity Agreement has an indefinite term, coming into effect on the date of listing of the Company's shares on BME Growth, and may be terminated by either party in the event of breach of the obligations assumed thereunder by the other party, or by unilateral decision of either party, provided that it notifies the other party in writing at least thirty (30) days in advance. The termination of the Liquidity Agreement shall be communicated by the Company to BME Growth.

The purpose of the funds and shares made available by the Company is exclusively to enable the Liquidity Provider to meet its counterparty commitments, and therefore the Company may not dispose of them except in the event that they exceed the needs established by BME Growth's regulations.

The Liquidity Provider shall have an internal organizational structure that guarantees the independence of the employees in charge of managing the Liquidity Agreement from the Company.