

GLOBAL CORPORATE POLICY

Conflict of Interest Policy

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Approved use	Approved for external dissemination

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1. Purpose

This policy (the “**Policy**”) establishes the guidelines for preventing, identifying, disclosing and managing conflicts of interest that may arise with individuals or entities with whom Almirall establishes employment or commercial relationships, in order to honour its commitments to comply with all laws, rules and regulations, both internal and external, and to conduct its business with integrity and honesty. Almirall acknowledges the importance of maintaining high standards of ethical conduct and integrity in all professional engagements, which is crucial for upholding Almirall’s reputation.

2. Scope of application

This Policy applies to Almirall, S.A. and all the legal entities of Almirall group (collectively, “**Almirall**” or the “**Company**”) and their respective employees. In the event that an external third party is engaged by the Company, they should abide by this Policy to the extent applicable.

3. Policy Elements

3.1 Conflict of Interest - definition

A conflict of interest refers to a situation where an individual or entity has competing or conflicting interests that could potentially compromise their impartiality, loyalty, objectivity or ability to make fair and unbiased decisions in their role, in the best interests of the Company.

3.2 Preventing a conflict of interest

All Almirall’s employees and contract personnel must avoid situations where a conflict of interest could exist.

In particular, employees and contract personnel are expected to:

- Disclose financial interests:

Employees and contract personnel are required to disclose any event that could give rise to, or be perceived as, a conflict of interest, including any investment in or family relationships with:

- (i) Significant suppliers or clients of Almirall.
- (ii) Competitors or companies that are in the same line of business as Almirall.
- (iii) Government officials or healthcare professionals who may be in a position to influence Almirall’s business such as prescription, registration, reimbursement or pricing of Almirall’s products.
- (iv) Pharmacies or other healthcare-related business interests in which decisions may be taken regarding the prescription or dispensing of Almirall’s products.

- Respect certain restrictions on engagement with other pharmaceutical companies:

As long as they maintain an employment or commercial relationship with Almirall, employees and contract personnel shall refrain from engaging in outside employment, consulting activities, or any other engagement with other pharmaceutical companies or healthcare-related businesses, such as pharmacies and organizations that are doing or seek to do business with Almirall, without the prior approval from Compliance and People&Culture. Any authorized external collaboration should be properly documented in the corresponding employee’s People&Culture files.

- Protect Almirall's confidential information:

Employees and contract personnel shall maintain the confidentiality of proprietary and confidential information obtained through their employment or business relationship with Almirall. They shall not use or disclose such information for personal gain or for the benefit of any other person or organization.

- Abide by certain restrictions on accepting gifts and entertainment:

Gifts, hospitality or other forms of entertainment may never be offered to or accepted from healthcare professionals or government officials. Employees shall exercise caution when accepting gifts, hospitality or other forms of entertainment from third parties such as suppliers, customers or other business partners (together, "Business Partners"). Items accepted from Business Partners should be within reasonable limits, customary in the local culture, and should not compromise or appear to compromise the employee's or contract personnel's objectivity or integrity in decision-making. Employees and contract personnel must politely decline any gifts or entertainment exceeding the threshold that may be defined or adopted in each Almirall entity in accordance with regulatory requirements and/or local procedures.

- Comply with Market Abuse regulations

Almirall is a publicly listed company whose shares are admitted to trading on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges, and as a consequence thereof it is subject, among others, to Regulation (EU) 596/2014 and its development legislation ("**Market Abuse Regulation**"). The Market Abuse Regulation, among others, prohibits:

1. Unlawful disclosure of inside information (within the meaning set forth in the Market Abuse Regulation); and
2. The unlawful use of inside information, including:
 - purchasing or selling, or attempting to purchase or sell, securities of a publicly listed company to which any inside information refers (and options, warrants and rights relating thereto);
 - using inside information by cancelling or amending an order concerning a financial instrument to which the information relates where the order was placed before the person concerned possessed the inside information;
 - recommending or inducing any other person to carry out such transactions.

Employees and contract personnel shall comply with the Market Abuse Regulation, its development legislation and its implementing regulations in all respects applicable to them.

Almirall has in place the *Internal Rules of Conduct in the Securities Market* in relation to this matter, which is available to all employees and third parties through the corporate website of Almirall (www.almirall.com).

- Respect restrictions related to conflicting relationships:

Direct family members of current employees (e.g. spouses, domestic partners, parents, children, siblings, aunts, uncles and cousins up to second cousins) may not be eligible for employment or services procurement at Almirall. Hiring processes shall always be based on competitive and objective criteria ensuring that no preferential treatment is given to individuals who are family relatives of current employees. Moreover, employment of direct family members in the same division or affiliate company is not permitted.

In any case, employees shall not participate in employment or service procurement decisions related to their direct family members or persons with whom they have a family relationship. This includes hiring, promotions, salary adjustments and performance evaluations.

3.3 Notification of the conflict of interest

The employee or contract personnel who becomes aware of a potential, actual or perceived conflict of interest should promptly, voluntarily and straightforwardly report it to any of the following:

- People&Culture Business Partner
- Local Compliance Officer
- General Counsel
- SpeakUp! Channel

3.4 Recusal from decision-making and other limitations

In situations where a conflict of interest exists, employees or contract personnel shall recuse themselves from any decision-making process or activity that could be influenced, or be perceived to be influenced, by the conflict, and shall abstain from accessing proprietary or confidential information related to the conflicted matter or transaction.

3.5 Disciplinary measures

Violations of this Policy may result in remedial, corrective or disciplinary actions, up to, and including, termination of the employment or commercial relationship. The severity of the disciplinary action shall be determined based on the nature or impact of the Policy violation, together with the applicable law and local collective agreement.

In the management of any event that could involve a conflict of interest within the framework of this Policy, the Company shall act impartially, responsibly and professionally.

Almirall undertakes to be cooperative, transparent and forthcoming towards any regulatory or supervisory authority, body or agency that may request information on any conflict of interest.

4. Governance

Corporate Policy Sponsor: Chief Legal Officer & General Counsel
Corporate Policy Owner: Executive Director, Global Compliance

All employees are required to report any suspected violation of this Policy in accordance with Almirall's *Code of Ethics* and other internal guidelines. Suspected violations can be reported to the direct manager, People & Culture, the local Compliance Officer, the Legal representative or through the [SpeakUp! channel](#)