

ALMIRALL, S.A.
ORDINARY GENERAL SHAREHOLDERS' MEETING 2025
PROPOSAL AND REPORT OF THE BOARD OF DIRECTORS REGARDING THE
RE-ELECTION OF MR. CARLOS GALLARDO PIQUÉ AS EXECUTIVE DIRECTOR

1. INTRODUCTION

This report is prepared by the Board of Directors of Almirall, S.A. (the “**Company**” or “**Almirall**”) in accordance with sections 4 and 5 of article 529 *decies* of the Royal Legislative Decree 1/2010, of 2 July, which approves the revised text of the Companies Act (the “**Companies Act**”), in order to justify the proposal for the re-election of Mr. Carlos Gallardo Piqué as an executive director of the Company, which must be submitted for approval at the next Ordinary General Meeting of Shareholders of the Company.

Article 19 of the Board of Directors' Regulations establishes that the Board of Directors, before proposing the re-election of directors to the Ordinary General Meeting of Shareholders of the Company, will evaluate the quality of the work and dedication to the position of the proposed directors during the previous term of office.

In view of the above and due to the upcoming expiration of Mr. Gallardo's term of office, as well as in accordance with section 5 of article 529 *decies* of the Companies Act, the Board of Directors of Almirall records its assessment of the competencies, experience and merits of Mr. Carlos Gallardo Piqué, based on the proposal of the Board, and prior report of the Nominations and Remuneration Commission, in accordance with section 6 of article 529 *decies* of the Companies Act, which is attached as an **Annex** to this report.

2. CANDIDATE EVALUATION

The following is the Board's assessment of Mr. Carlos Gallardo Piqué's competence, experience and merits, and his suitability to fulfil his functions as an executive director of the Company, in view of the report issued by the Company's Nominations and Remuneration Commission at its meeting on 31 March 2025, in accordance with section 6 of article 529 *decies* of the Companies Act.

For the purposes of article 518.e) of the Companies Act, it is stated that this report contains complete information about the identity, curriculum and category to which the proposed director belongs. Additionally, it contains an assessment of the quality of his work and dedication during the previous term of office and on the concurrence of the suitability requirements that are demanded for the exercise of the functions of a director of the Company.

2.1 PROFESSIONAL AND BIOGRAPHICAL PROFILE AND MEMBERSHIP OF OTHER BOARDS OF DIRECTORS

Mr. Carlos Gallardo Piqué began his pharmaceutical career 20 years ago when he joined Pfizer based in New York. In 2001, he joined Almirall where he has remained to date. Initially as an executive in different countries and positions ranging from strategy, sales, licensing, M&A, and up to Country Management. In 2013, Mr. Carlos Gallardo Piqué was appointed a member of

the Board of Directors of Almirall and in 2020 was appointed vice president, a position he held until his appointment as president in May 2022. In November 2022, he was appointed CEO, a position in which he was confirmed in February 2023 following positive evolution and performance. Additionally, he has established a successful career as an investor in the area of digital health and medical technology. He is the founder and CEO of CG Health Ventures, which invests in early-stage medical technology and digital health companies worldwide, providing a unique combination of operational support and capital. Before joining the pharmaceutical industry, Mr. Carlos Gallardo Piqué worked as an engineer in the automotive industry in the field of logistics and supply chain. He holds a degree in industrial engineering from the Universitat Politècnica de Catalunya and an MBA from the Stanford Graduate School of Business.

He is a member of the board of directors of Corporación Zemap, S.L., Olistic Research Labs, S.L., is an administrator of Surcogan, S.L., and is a representative in accordance with article 143 of the Commercial Registry Regulations of the director Surcogan, S.L. on the board of directors of Caleta XXI, S.L. and representative in accordance with article 143 of the Commercial Registry Regulations of the director Latitud 41, S.L. on the board of directors of Zentro Yoga Project, S.L.

2.2 ASSESSMENT OF WORK QUALITY AND DEDICATION

Mr. Carlos Gallardo Piqué has been a member of the Board of Directors of the Company since 25 July 2014, with his last re-election on 5 May 2023, and is Chairman of the Board of Directors since 6 May 2022 and CEO since 2 November 2022. Furthermore, he is a member of the Dermatology Commission since 9 November 2018.

The Board of Directors endorses the assessment of the Nominations and Remuneration Commission regarding the quality of Mr. Carlos Gallardo Piqué's work and his dedication to the position of member of the Board of Directors of the Company, as well as Chairman of the Board of Directors, CEO, and member of the Dermatology Commission, during his previous term of office

Furthermore, the Board of Directors endorses the report of the Nominations and Remuneration Commission and considers that Mr. Carlos Gallardo Piqué's curriculum and professional profile demonstrate that the candidate has the appropriate competencies, experience and merits to be re-elected as a director of the Company by the next General Shareholders' Meeting, and that he is not subject to any cause of incompatibility, prohibition or conflict of interest.

2.3 CATEGORY

Due to Mr. Carlos Gallardo Piqué's connection with the significant shareholders of the Company Grupo Plafin, S.A.U. –directly holding 44.574% of the Company's share capital as of 31 December 2024–, and Grupo Corporativo Landon, S.L. –directly and indirectly holding 60.250% of the Company's share capital as of 31 December 2024–, in accordance with section 3 of article 529 *duodecies* of the Companies Act, Mr. Carlos Gallardo Piqué would be considered an executive director, as he was initially appointed.

Notwithstanding the above, since his appointment as CEO, Mr. Carlos Gallardo Piqué performs, and will continue to perform, management functions in the Company and, therefore, would also be considered an executive director for the purposes of section 1 of article 529 *duodecies* of the Companies Act.

In accordance with section 1 *in fine* of article 529 *duodecies* of the Companies Act, when a director performs management functions and, at the same time, represents a significant shareholder or is represented on the board of directors, such director will be considered an executive director. Therefore, Mr. Carlos Gallardo Piqué will be considered an executive director.

3. PROPOSAL AND FAVOURABLE REPORT

From the information provided, it is clear that Mr. Carlos Gallardo Piqué has the necessary competencies, experience and merits to perform the position. Therefore, in view of the favourable report of the Nominations and Remuneration Commission, the Board of Directors proposes and reports favourably the re-election of Mr. Carlos Gallardo Piqué by the next Ordinary General Shareholders' Meeting as an executive director of the Company for a period of two years.

The full text of the proposed agreement is as follows:

"SEVENTH 1.- Corresponding to Item 7.1º of the Agenda

Re-election of Mr. Carlos Gallardo Piqué, as an executive director

In accordance with the proposal of the Board of Directors and prior favourable report of the Nominations and Remuneration Commission, re-elect Mr. Carlos Gallardo Piqué, of legal age, of Spanish nationality, with domicile for these purposes at Ronda del General Mitre, 151, 08022 Barcelona, and holder of Spanish National Identity Document Number 46237499-R, as a member of the Board of Directors, with the classification of executive director, for a period of 2 years from his re-election by the General Meeting.

The proposed re-election is accompanied by a justificatory report from the Board of Directors which assesses the competence, experience and merits of Mr. Carlos Gallardo Piqué, in addition to the aforementioned report of the Nominations and Remuneration Commission. These reports have been made available to shareholders since the publication of the announcement of the General Meeting of Shareholders.

Mr. Carlos Gallardo Piqué will accept his re-election by any means valid in law."

Barcelona, on 31 March 2025.

ANNEX
REPORT OF THE NOMINATIONS AND REMUNERATION COMMISSION OF
ALMIRALL, S.A. REGARDING THE PROPOSAL FOR THE RE-ELECTION OF
MR. CARLOS GALLARDO PIQUÉ AS EXECUTIVE DIRECTOR

1. INTRODUCTION

This report has been prepared by the Nominations and Remuneration Commission of Almirall, S.A. (the “**Company**” or “**Almirall**”) in compliance with section 6 of article 529 *decies* of the Royal Legislative Decree 1/2010, of 2 July, which approves the revised text of the Companies Act (the “**Companies Act**”) and article 14.2 of the Board of Directors’ Regulations. It aims to inform the proposal of the Board of Directors regarding the re-election of Mr. Carlos Gallardo Piqué as an executive director, which will be submitted for approval by the Company’s shareholders at the next Ordinary General Shareholders’ Meeting.

Article 17.3 of the Company’s Board of Directors’ Regulations establishes that proposals for the re-election of directors shall be based on a prior analysis of the needs of the Board and shall favor diversity of knowledge, experience and gender, and the result of such prior analysis of the needs of the Board shall be included in the report of the Nominations and Remuneration Commission to be published when calling the Ordinary General Shareholders’ Meeting to which the re-election of each director is submitted.

Due to the upcoming expiration of the term of office of several directors, the Nominations and Remuneration Commission analysed the current composition of the Board of Directors and, after examining the competency matrix of the Board and its current competencies and needs, concluded that the current composition of the Board of Directors adequately favoured the diversity of knowledge, experiences and gender. This diversification is adequately safeguarded with the re-election proposal being evaluated here. The selection process has not suffered from implicit biases that could imply any discrimination, whether for reasons of sex, ethnic origin, age or any other.

2. RE-ELECTION PROPOSAL

2.1 PROFESSIONAL AND BIOGRAPHICAL PROFILE AND MEMBERSHIP OF OTHER BOARDS OF DIRECTORS

Mr. Carlos Gallardo Piqué began his pharmaceutical career 20 years ago when he joined Pfizer based in New York. In 2001, he joined Almirall where he has remained to date. Initially as an executive in different countries and positions ranging from strategy, sales, licensing, M&A, and up to Country Management. In 2013, Mr. Carlos Gallardo Piqué was appointed a member of the Board of Directors of Almirall and in 2020 was appointed vice president, a position he held until his appointment as president in May 2022. In November 2022, he was appointed CEO, a position in which he was confirmed in February 2023 following positive evolution and performance. Additionally, he has established a successful career as an investor in the area of digital health and medical technology. He is the founder and CEO of CG Health Ventures, which invests in early-stage medical technology and digital health companies worldwide, providing a unique combination of operational support and capital. Before joining the pharmaceutical industry, Mr. Carlos Gallardo Piqué worked as an engineer in the automotive

industry in the field of logistics and supply chain. He holds a degree in industrial engineering from the Universitat Politècnica de Catalunya and an MBA from the Stanford Graduate School of Business.

He is a member of the board of directors of Corporación Zamap, S.L., Olistic Research Labs, S.L., is an administrator of Surcogan, S.L., and is a representative in accordance with article 143 of the Commercial Registry Regulations of the director Surcogan, S.L. on the board of directors of Caleta XXI, S.L. and representative in accordance with article 143 of the Commercial Registry Regulations of the director Latitud 41, S.L. on the board of directors of Zentro Yoga Project, S.L.

2.2 ASSESSMENT OF WORK QUALITY

The Nominations and Remuneration Commission favourably assesses the knowledge and experience accumulated by Mr. Carlos Gallardo Piqué throughout his extensive professional career, and particularly as a member of the Board of Directors of the Company since 25 July 2014, with his last re-election on 5 May 2023, as Chairman of the Board of Directors since 6 May 2022, as CEO since 2 November 2022, and as a member of the Dermatology Commission since 9 November 2018.

Given his demonstrated dedication to the positions during that time, his positive contribution to the functioning of the Board of Directors and the Dermatology Commission, his satisfactory performance of the tasks as CEO, and the fact that he has ensured enriching debate among the members of the Board of Directors since his appointment as Chairman, as well as his deep and comprehensive knowledge of the Company, its group, its business, and the sector in which it operates, it is considered that Mr. Carlos Gallardo Piqué possesses the qualifications, experience and knowledge suitable to perform the role of director of the Company.

Regarding the work carried out by Mr. Carlos Gallardo Piqué in the Company since his re-election as director until the date of this proposal, the Nominations and Remuneration Commission concludes that he has performed his position with the loyalty of a faithful representative, acting in good faith, in the best interest of the Company and under the principle of personal responsibility. It is also concluded that the performance during the previous term of office of the candidate whose re-election is proposed has been satisfactory. Furthermore, he has demonstrated independence of judgment in relation to third-party instructions and his relationship with them, and has dedicated the necessary time to effectively perform his functions. Additionally, the Nominations and Remuneration Commission appreciates Mr. Gallardo's extensive professional career and his proven experience and considers that he possesses the necessary knowledge and experience for the proper development of his functions as an executive director of the Company.

In particular, the Nominations and Remuneration Commission highly values Mr. Gallardo's commitment, diligence and professionalism in the exercise of his functions as director and his contribution and input to the activities and sessions of the Board of Directors and its Commissions, and it is also concluded that Mr. Carlos Gallardo Piqué is fully qualified for the position for which he is proposed.

2.3 ASSESSMENT OF DEDICATION TO THE POSITION

Mr. Carlos Gallardo Piqué has been a member of the Dermatology Commission since 9 November 2018. During the previous term of office, he attended the 4 meetings of the Commission held in 2023 and attended the 4 meetings of the Commission held in 2024.

Regarding the Board of Directors of the Company, Mr. Carlos Gallardo Piqué has been an executive director since 25 July 2014, with his last re-election on 5 May 2023. During the previous term of office, he attended the 8 meetings of the Board held in 2023 and attended the 8 meetings of the Board held in 2024.

In view of the above, the Nominations and Remuneration Commission considers that Mr. Gallardo has dedicated the necessary time to effectively perform his duties and that he has sufficient availability of time for the proper development of his functions.

2.4 CATEGORY

Due to Mr. Carlos Gallardo Piqué's connection with the significant shareholders of the Company Grupo Plafin, S.A.U. –directly holding 44.574% of the Company's share capital as of 31 December 2024–, and Grupo Corporativo Landon, S.L. –directly and indirectly holding 60.250% of the Company's share capital as of 31 December 2024–, in accordance with section 3 of article 529 *duodecies* of the Companies Act, Mr. Carlos Gallardo Piqué would be considered an executive director, as he was initially appointed.

Notwithstanding the above, since his appointment as CEO, Mr. Carlos Gallardo Piqué performs, and will continue to perform, management functions in the Company and, therefore, would also be considered an executive director for the purposes of section 1 of article 529 *duodecies* of the Companies Act.

In accordance with section 1 *in fine* of article 529 *duodecies* of the Companies Act, when a director performs management functions and, at the same time, represents a significant shareholder or is represented on the board of directors, such director will be considered an executive director. Therefore, Mr. Carlos Gallardo Piqué will be considered an executive director.

2.5 FAVOURABLE REPORT

In view of the above, the Nominations and Remuneration Commission understands that Mr. Carlos Gallardo Piqué possesses the competence, experience and merits suitable to perform his functions as a director of the Company in the legally established terms and, consequently, favourably reports the proposal for the re-election of Mr. Carlos Gallardo Piqué as a director of the Company, with the category of executive director, for a term of two years.

Barcelona, on 31 March 2025