

ALMIRALL, S.A.
ORDINARY GENERAL SHAREHOLDERS' MEETING 2025
REPORT OF THE BOARD OF DIRECTORS ON THE PROPOSAL FOR THE
RE-ELECTION OF MR. ENRIQUE DE LEYVA PÉREZ AS INDEPENDENT DIRECTOR

1. INTRODUCTION

This report is prepared by the Board of Directors of Almirall, S.A. (the “**Company**” or “**Almirall**”) in accordance with section 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**”), to favourably inform the proposal for the re-election of Mr. Enrique de Leyva Pérez as an independent director of the Company, which must be submitted for approval at the next Ordinary General Shareholders' Meeting 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 Shareholders' Meeting 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. de Leyva'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. Enrique de Leyva Pérez, on the basis of the reasoned proposal prepared by the Nominations and Remuneration Commission, in accordance with section 4 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. Enrique de Leyva Pérez's competence, experience and merits, and his suitability to fulfil his functions as an independent director of the Company, in view of the proposal made by the Company's Nominations and Remuneration Commission at its meeting on 31 March 2025, in accordance with section 4 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. de Leyva holds an MS in Civil Engineering from the Madrid School of Engineering and an MBA from Columbia Business School, where he was a Fulbright scholar and specialised in Finance and Accounting. He has developed his career in top-tier companies such as Unión Fenosa (1983-1986) and McKinsey & Company (1986-2006), in various executive positions

and countries (including the UK and the USA) and is currently one of the founding partners of Magnum Industrial Partners, a leading private equity firm in the Iberian Peninsula that has launched three funds with €1.5 billion in committed capital. He also belongs to the Boards of Directors of several companies in the Magnum Funds' portfolio. He has been president or director of companies in the education, energy, industry, healthcare, B2B services, and telecommunications sectors.

He is a member of the board of directors of the following companies: Magnum Partners, LLP, Magnum Capital Fund'ss Portfolio, Fide OBC Europe SL, Universal Diagnostics SA, and Ontime Corporate Union SA. He is chairman of the board of directors of the following companies: Magnum Industrial Partners Dos y Tres, S.L., Leyme Asesoría e Inversiones, S.L., and Istisu SCR, S.A.

2.2 ASSESSMENT OF WORK QUALITY AND DEDICATION

Mr. Enrique de Leyva Pérez has been a member of the Company's Board of Directors since 22 February 2019, with his last re-election on 5 May 2023, and has been Vice Chairman of the Board of Directors since 10 May 2024 and Coordinating Director since 2 November 2022 (in accordance with article 529 *septies* of the Companies Act). He is also a member of the Audit Commission since 22 February 2019, of which he was Chairman until 10 May 2024 (ceasing in that position in accordance with article 529 *quaterdecies* of the Companies Act) and is a member of the Governance Commission since 17 February 2023, of which he has been Chairman since the same date.

The Board of Directors endorses the assessment of the Nominations and Remuneration Commission on the quality of Mr. Enrique de Leyva Pérez's work and his dedication to the position of member of the Company's Board of Directors, as well as Vice Chairman of the Board of Directors, Coordinating Director, member of the Audit Commission and Chairman of the same until his cessation, and member of the Governance Commission and Chairman of the same, during his previous term of office.

Furthermore, the Board of Directors endorses the proposal of the Nominations and Remuneration Commission and considers that Mr. Enrique de Leyva Pérez'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

Mr. Enrique de Leyva Pérez has been proposed by the Nominations and Remuneration Commission in view of his personal and professional characteristics. The Nominations and Remuneration Commission has verified that he does not incur any of the prohibitions provided for in section 4 of article 529 *duodecies* of the Companies Act and considers that he can perform the position without being conditioned by relationships with the Company or its group, its significant shareholders or its executives. Therefore, in accordance with the applicable regulations, the candidate meets the requirements to be classified as an independent director of the Company.

3. FAVOURABLE REPORT

From the information provided, it is clear that Mr. Enrique de Leyva Pérez has the necessary competencies, experience and merits to perform the position. Therefore, in view of the reasoned proposal of the Nominations and Remuneration Commission, the Board of Directors favourably informs the re-election of Mr. Enrique de Leyva Pérez by the next Ordinary General Shareholders' Meeting as an independent director of the Company for a period of two years.

Barcelona, on 31 March 2025.

ANNEX
PROPOSAL OF THE NOMINATIONS AND REMUNERATION COMMISSION OF
ALMIRALL, S.A. REGARDING THE RE-ELECTION OF MR. ENRIQUE DE LEYVA
PÉREZ AS INDEPENDENT DIRECTOR

1. INTRODUCTION

This proposal has been prepared by the Nominations and Remuneration Commission of Almirall, S.A. (the “**Company**” or “**Almirall**”) in compliance with section 4 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 formulate a reasoned proposal to the Board of Directors on the re-election of Mr. Enrique de Leyva Pérez as an independent 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. de Leyva holds an MS in Civil Engineering from the Madrid School of Engineering and an MBA from Columbia Business School, where he was a Fulbright scholar and specialised in Finance and Accounting. He has developed his career in top-tier companies such as Unión Fenosa (1983-1986) and McKinsey & Company (1986-2006), in various executive positions and countries (including the UK and the USA) and is currently one of the founding partners of Magnum Industrial Partners, a leading private equity firm in the Iberian Peninsula that has launched three funds with €1.5 billion in committed capital. He also belongs to the Boards of Directors of several companies in the Magnum Funds’ portfolio. He has been president or director of companies in the education, energy, industry, healthcare, B2B services, and telecommunications sectors.

He is a member of the board of directors of the following companies: Magnum Partners, LLP, Magnum Capital Fund's Portfolio, Fide OBC Europe SL, Universal Diagnostics SA, and Ontime Corporate Union SA. He is chairman of the board of directors of the following companies: Magnum Industrial Partners Dos y Tres, S.L., Leyme Asesoría e Inversiones, S.L., and Istisu SCR, S.A.

2.2 ASSESSMENT OF WORK QUALITY

The Nominations and Remuneration Commission favourably assesses the knowledge and experience accumulated by Mr. Enrique de Leyva Pérez throughout his extensive professional career, and in particular as a member of the Company's Board of Directors since 22 February 2019, with his last re-election on 5 May 2023, as well as Vice Chairman of the Board of Directors since 10 May 2024, Coordinating Director since 2 November 2022 (in accordance with article 529 *septies* of the Companies Act), member of the Audit Commission since 22 February 2019, and of which he was Chairman until 10 May 2024 (ceasing in that position in accordance with article 529 *quaterdecies* of the Companies Act) and member of the Governance Commission since 17 February 2023, of which he has been Chairman since the same date.

Given his demonstrated dedication to the positions during that time, his positive contribution to the functioning of the Board of Directors, the Audit Commission, and the Governance Commission, his satisfactory performance of the tasks as Vice Chairman and Coordinating Director, and the fact that he has ensured enriching debate among the members of these Commissions as Chairman of the same, as well as his deep and complete knowledge of the Company, its group, its business, and the sector in which it operates, it is considered that Mr. Enrique de Leyva Pérez possesses the qualification, experience and knowledge suitable to perform the position of director of the Company.

Regarding the work carried out by Mr. Enrique de Leyva Pérez 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. de Leyva'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 independent director of the Company.

In particular, the Nominations and Remuneration Commission highly values Mr. de Leyva'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. Enrique de Leyva Pérez is fully qualified for the position for which he is proposed.

2.3 ASSESSMENT OF DEDICATION TO THE POSITION

Mr. Enrique de Leyva Pérez is a member of the Audit Commission since 22 February 2019, and was Chairman of the same until 10 May 2024 (ceasing in that position in accordance with article 529 *quaterdecies* of the Companies Act). During the previous term of office, he attended the 7 meetings of the Commission held in 2023 and attended the 6 meetings of the Commission held in 2024.

Furthermore, Mr. Enrique de Leyva Pérez is a member of the Governance Commission since 17 February 2023, and Chairman of the same since 17 February 2023. During the previous term of office, he attended the 3 meetings of the Commission held in 2023 and attended the 4 meetings of the Commission held in 2024.

Regarding the Company's Board of Directors, Mr. Enrique de Leyva Pérez has been an independent director since 22 February 2019, with his last re-election on 5 May 2023, is Vice Chairman of the Board of Directors since 10 May 2024 and Coordinating Director since 2 November 2022 (in accordance with article 529 *septies* of the Companies Act). 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. de Leyva 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

Mr. Enrique de Leyva Pérez is proposed in view of his personal and professional characteristics. It has been verified that he does not incur any of the prohibitions provided for in section 4 of article 529 *duodecies* of the Companies Act and it is considered that he can perform the position without being conditioned by relationships with the Company or its group, its significant shareholders, or its executives. Therefore, the Nominations and Remuneration Commission considers that Mr. Enrique de Leyva Pérez meets the requirements to be classified as an independent director of the Company.

3. PROPOSAL OF AGREEMENT

In view of the above, the Nominations and Remuneration Commission understands that Mr. Enrique de Leyva Pérez possesses the competence, experience and merits suitable to perform his functions as a director of the Company in the legally established terms and, consequently, submits to the Board of Directors the proposal for the re-election of Mr. Enrique de Leyva Pérez as a director of the Company, with the category of independent director, for a period of two years.

The full text of the proposed agreement is as follows:

"SEVENTH 4.- Corresponding to Item 7.4º of the Agenda

Re-election of Mr. Enrique de Leyva Pérez, as an independent director

In accordance with the proposal of the Nominations and Remuneration Commission and the justification report of the Board of Directors, re-elect Mr. Enrique de Leyva Pérez, 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 28670115-V, as a member of the Board of Directors, with the qualification of independent director, for a period of 2 years from his re-election by the General Meeting.

The proposed re-election is accompanied by a justification report from the Board of Directors which assesses the competence, experience and merits of Mr. Enrique de Leyva Pérez. This report and the aforementioned proposal of the Nominations and Remuneration Commission have been made available to shareholders since the publication of the announcement of the General Shareholders' Meeting.

Mr. Enrique de Leyva Pérez will accept his re-election by any means valid in law."

Barcelona, on 31 March 2025