

**Consolidated Statement of Non-  
Financial Information and  
Sustainability Information of  
Almirall S.A. and Subsidiaries**

**2025**

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# 1. Introduction to the company

Almirall is a leading global pharmaceutical company focused on skin health that partners with healthcare professionals, applying science to develop medical solutions for patients and future generations. Founded in 1944 and with its headquarters in Barcelona, Almirall is listed on the Spanish Stock Exchange (ticker: ALM).

Almirall has become a key element of value creation for society, thanks to our commitment to our main shareholders and our decision to help patients by understanding the problems and challenges they face and, through scientific research, to offer solutions that are applicable to real life. In 2019, Almirall defined its Purpose: **"Transform the patients' world by helping them make their hopes and dreams for a healthy life come true"**, which reflects our raison d'être, as well as our essence today and for future generations. This Purpose conveys the objective of improving our patients' lives by focusing on their well-being. It is Almirall's legacy, the mark we will leave for future generations and our contribution to society.

Almirall's values are the foundation on which an organisation is built, where people feel empowered to drive the company's evolution. These values inspire the team to work diligently every day, leveraging their knowledge and skills to find effective solutions that improve the quality of life for patients.

Almirall has refocused its strategy on skin health to better address unmet patient needs. The company invests in innovation and differentiated dermatological products that provide real solutions. It offers a wide range of treatments aimed at combating skin diseases and improving people's health.

After decades of investment in cutting-edge science and innovation, Almirall maintains its commitment to further developing its capabilities. Its collaborative mindset allows it to work closely with leading experts globally, thereby driving new technologies. Located in Barcelona, a hub for health research and innovation with growing international recognition, Almirall's pharmaceutical R&D centre is dedicated exclusively to skin health. There, a team of scientists and innovation experts are advancing the understanding of skin science and are identifying new treatment options using various technologies. The Group generates its revenues mainly through its skin health product lines, offering a wide range of medical solutions to combat skin diseases. Our product portfolio is also complemented by therapeutic divisions that are divided into: central nervous, cardiovascular, gastrointestinal and musculoskeletal systems. Although Almirall generates income through the production of chemical products, this is a minor aspect, given that the bulk of our chemical production is for use in our in-house pharmaceutical production (more detail on this subject can be found in the section [3.2 "European Taxonomy"](#)). Set out below is a breakdown of the Group's net revenue by geography and therapeutic area, as it is also presented in the Group's Annual Accounts for the financial year ended 31 December 2025:

	Thousands of euros	
	2024	2025
Spain	305,232	328,928
Europe and Middle East	576,012	683,536
America, Asia and Africa	104,477	95,620
<b>Net turnover</b>	<b>985,721</b>	<b>1,108,084</b>

Table 1 Net Turnover by geography

	Thousands of euros	
	2024	2025
Dermatology and others	548,025	669,428
Gastrointestinal and metabolism	98,179	90,686
Respiratory	92,718	100,077
Cardiovascular	89,422	85,143
Central nervous system	82,441	89,625
Musculoskeletal	39,826	33,297
Other therapeutic specialities	35,110	39,828
<b>Net turnover</b>	<b>985,721</b>	<b>1,108,084</b>

Table 2 Net Turnover by therapeutic area

Finally, pursuant to the requirements of the *Corporate Sustainability Reporting Directive (CSRD)* on Sustainable Business Model disclosures (SBM-1), Almirall is not involved in the production or marketing of controversial weapons or the cultivation and production of tobacco, it is not involved in the fossil fuel sector (coal, oil and gas) and it does not offer products or services that are prohibited in certain markets. Therefore, it does not generate revenues derived from these activities.

## 1.1. Corporate Governance

Corporate governance at Almirall is guided by the Group's Purpose (see section [4.1 "The Almirall Culture"](#) for further details), which reflects the *raison d'être* and permanent essence of the company. The aim is to ensure that the management model and the decisions taken by the Board of Directors and its commissions uphold the long-term interests of the various stakeholders and guarantee the company's sustainability.

The critical elements are a model based on the law and governance best practice, transparency, shareholder protection and clear accountability.

The Purpose and the company's corporate values are guaranteed not only through the systems established to comply with existing laws and regulations (as well as governance best practices) applicable to Almirall but also by leading with levels of transparency that allow us to gain the trust of patients and healthcare professionals, as well as other stakeholders such as, for example, employees, shareholders, investors, regulatory authorities, the sector as a whole and the media.

The internal corporate standards (corporate policies and their standard operating procedures) also determine the regulation of Almirall's essential corporate governance guidelines, which are periodically reviewed and updated to adapt to regulatory changes and best practices. In this regard, during 2025 new corporate policies were approved and others were updated, notably including the "Internal Regulations of Conduct in the Securities Markets", the "Policy for the selection of directors and composition of the board", the "Policy on Conflicts of Interest", the "Human Rights Policy" and the "Policy of the System of Control and Risk Management". They are available on the company intranet and/or also on the corporate website: <https://www.almirall.es/politicas-corporativas>.

### 1.1.1. Board of Directors

The Board of Directors carries out its duties with unity of purpose and independence, treating Almirall's shareholders equally and always guided by the interests of the company, with an absolute commitment to maintaining and protecting its value. It also oversees full compliance with laws and regulations, as well as compliance in good faith with its obligations and contracts, fully respecting the good practices of the sectors and territories where Almirall operates, and always complying with the principles of sustainability and social responsibility that the company has voluntarily integrated into its strategic objectives.

As at 31 December 2025, the Board of Directors comprises ten directors: one Executive Director, seven Independent Directors, one External Director ("Other Externals") and one Proprietary Director, in addition to the non-director Secretary and the non-director Vice-Secretary.

The directors are: Carlos Gallardo Piqué (Chairman and CEO), Enrique de Leyva Pérez (Vice Chairman, Coordinating Director and Independent Director), Seth J. Orlow (Independent Director), Alexandra B. Kimball (Independent Director), Eva-Lotta Allan (also known as Eva-Lotta Coulter) (Independent Director), Ruud Dobber (Independent Director), Ugo di Francesco (Independent Director), Eva Abans Iglesias (Independent Director), Karin Louise Dorrepaal ("Other Externals" External Director) and Antonio Gallardo Torrededía (Proprietary Director). Of the total number of Directors, 70% are Independent Directors and 40% are women.

The non-director Secretary is Daniel Ripley Soria, and the non-director Vice-Secretary is Isabel Cristina Gomes.

During the financial year 2025, the following directors have been re-elected: Mr. Carlos Gallardo Piqué as Executive Director, Mr. Enrique de Leyva Pérez as Independent Director, Mr. Ruud Dobber as Independent Director, Mr. Seth J. Orlow as Independent Director, Ms. Alexandra B. Kimball as Independent Director, Ms. Eva-Lotta Allan as Independent Director and Mr. Antonio Gallardo Torrededía as Proprietary Director. Likewise, Ms. Karin Louise Dorrepaal has been re-elected as Director, changing her category to External Director ("Other Externals"), due to having served as a Director in the company for more than 12 years.

Information concerning the experience of all Board members is also available on the company's corporate website (<https://www.almirall.es/consejo-administracion>).

### 1.1.2. Board Commissions

There are four Commissions of the Board of Directors: the Audit and Sustainability Commission, the Nominations and Remuneration Commission, the Dermatology Commission and the Governance Commission.

The various commissions of the Board of Directors of Almirall act as specialised support and supervisory bodies, with the aim of ensuring solid and transparent corporate governance aligned with best practices. They are all made up exclusively of non-executive or independent directors—as appropriate in each case—and have a Secretary who is not part of the body itself. Their operation follows common principles: they meet periodically on a regular quarterly basis and, additionally, whenever requested by the Chairman of the Commission or by the Board of Directors or its Chairman.

Each Commission must keep minutes of their meetings and send a copy to all members of the Board, and in the first plenary session of the Board, they must report after each meeting about the activities carried out. For the proper performance of their functions, all Commissions can seek advice from external experts and request the appearance of members of the management team or company staff. Likewise, their actions are aimed at supporting the Board's decision-making process through the review, preparation and submission of reports, proposals and recommendations on the specific matters within their competence.

#### **Audit and Sustainability Commission**

The Audit and Sustainability Commission, which has recently changed its name to reflect the supervisory functions it exercises on sustainability matters and in line with best corporate governance practices, is responsible for reviewing the financial and non-financial information of the company that is periodically published, for ensuring compliance with all legal requirements and for correctly applying all accounting standards in force. It also supervises the internal audit system, internal control systems and activities related to risk control and management, in addition to constant interaction with the external auditors.

The Audit and Sustainability Commission also assumes the functions related to oversight of all matters relating to Sustainability, ethics and *compliance*, information security and cybersecurity.

Almirall has implemented both an internal audit function and an annual external audit process to ensure the integrity and accuracy of all the information it publishes. Similarly, an important function of the Commission is management of the company's risks, which it does by supervising a management project that has been in place for many years, on the basis of which all operational risks are assessed and other risks, such as those related to reputation, sustainability, cybersecurity and information security, are duly managed.

The Audit and Sustainability Commission is composed of three directors, all of whom are non-executive directors, two of whom are independent directors and one of whom is an external proprietary director. The Commission President is elected from among the independent directors. This director must be replaced every four years and may be re-elected after a period of one (1) year has elapsed since leaving office. The Commission meets to review the periodic financial information that must be submitted to stock market authorities and the information that the Board of Directors must approve and include in its annual public documentation. In addition to the preceding duties, the functions of the Audit and Sustainability Commission include:

- Giving an account of its activities and reporting on its work to the first plenary session of the Board of Directors following its meetings.
- Taking minutes of its meetings, copies of which it must send to all the members of the Board.
- Preparing an annual report on its activities, highlighting any relevant incidents that may have arisen in relation to its duties. In addition, when it deems it appropriate, it includes in this report proposals for improving the company's governance rules.
- Calling on, or even ordering, any of the members of the Company's management team or staff to appear without the presence of any other manager. Likewise, it may require the attendance of the auditors at its meetings.

- Seeking the advice of external experts whenever it deems it necessary for the proper performance of its duties.
- Supervising compliance with the company's corporate governance rules and internal codes of conduct, and ensuring that the corporate culture is aligned with its Purpose and values: in particular, establishing and supervising a mechanism that allows workers to report, confidentially and, if possible and deemed appropriate, anonymously, any potentially significant irregularities, especially those related to criminal, financial and accounting matters, which they become aware of within the Group (see section [5.1.4 "Prevention and detection of corruption and bribery"](#) for further details).

During 2025, the Commission reviewed, among other matters, the company's periodic financial information and the most relevant operations; it inquired about the opinion of external auditors; it conducted continuous monitoring of the company's main risks; it reviewed the Group's sustainability targets up to 2030; it reviewed the observations and recommendations arising from internal audit reports, as well as compliance with its activity plan; and it proceeded to positively assess various corporate policies, including the company's new Internal Code of Conduct in the Securities Markets.

### **Nominations and Remuneration Commission**

The Nominations and Remuneration Commission oversees the selection process and the remuneration policy for Members of the Board of Directors and Senior Management of the company and its subsidiaries, and it supervises and coordinates the global strategic activities of Almirall's *People & Culture* area.

The Nominations and Remuneration Commission is responsible for formulating and reviewing the criteria to be followed regarding the composition of the company's management team and its subsidiaries. This Commission is also responsible for selecting candidates and evaluating their skills, knowledge and the experience required for members of the Board of Directors, while ensuring compliance with the Remuneration Policy, as well as reviewing potential conflicts of interest.

The Nominations and Remuneration Commission is made up of three independent directors. The members of the Nominations and Remuneration Commission are appointed taking into account their knowledge, skills and experience, as well as the duties of the Commission. The President of the Nominations and Remuneration Commission is an independent Director elected from among these directors. The Commission must consult with the Chairman and Chief Executive Officer, especially on matters relating to executive directors and senior management.

Notwithstanding other duties that may be assigned to it by the Board of Directors, the Nominations and Remuneration Commission has the following basic responsibilities:

- Report and submit to the Board of Directors the proposed nominations of directors and senior management personnel so that the Board may proceed with their nomination.
- Formulate and review the criteria to be followed for the composition of the management team of the company and its subsidiaries, as well as for the selection of candidates.
- Report to the Board regarding issues of gender diversity and director qualifications.
- Propose to the Board of Directors the remuneration policy for directors and general managers or for those who perform their senior management duties under the direct supervision of the Board, executive commissions or managing directors, as well as the individual remuneration and other contractual conditions for executive directors, ensuring that they are complied with.

Among other matters, during the financial year 2025, the re-election of various members of the Board of Directors of the Parent Company of the Group (Almirall, S.A.) was positively assessed, subject to submission for approval by the Board of Directors and the Shareholders' Meeting, and the new Policy on the Selection of Directors and the Composition of the Board was positively assessed.

### **Dermatology Commission**

The Dermatology Commission verifies and discusses Almirall's skin health strategy and oversees the activities related to the implementation of that strategy, as well as relevant R&D and business development projects before the Board of Directors decides on them.

The Dermatology Commission is composed of three Directors, one of whom is the Executive Director and the other two are Independent Directors. The duties of Secretary are performed by a non-

member of the Commission. The Board of Directors deliberates on the proposals and reports submitted to it by the Commission.

Its most important actions during the year 2025 have referred to the review of potential business development operations, as well as the evaluation of the *R&D Innovation Roadmap 2.0*, which represents the strategic R&D plan designed to increase scientific competitiveness and strengthen the capabilities needed to lead skin health in the medium term.

### **Governance Commission**

The Governance Commission is composed of three Directors: the Coordinating Director, who acts as President, and two other Independent Directors. It has the following responsibilities:

- Advise the Coordinating Director in relation to the possible convening of the Board of Directors, as well as in relation to the inclusion of new items on the agenda of an already convened Board of Directors meeting.
- Advise, inform and provide support to the Coordinating Director on (i) the coordination and meeting of the non-executive directors and the transfer of concerns received from them to the competent bodies; (ii) management, if applicable, of the periodic evaluation of the Chairman of the Board of Directors whenever they may be an Executive Director, therefore identifying any emergence of conflicts of interest or situations of lack of transparency; (iii) the contacts held with investors and shareholders to ascertain their points of view in order to form an opinion about their concerns.
- Analyse and review the governance assessments made by external agents such as proxy advisors, and recommend appropriate measures to the Board of Directors.
- Hold meetings and maintain direct and fluid dialogue with the areas of the Company in charge of Compliance and Corporate Governance.
- Inform and support the Coordinating Director with respect to the coordination of the Chairman's succession plan, as well as advise and support the Coordinating Director with respect to the chairmanship of the Board of Directors in the absence of the Chairman and the Vice-Chairs, if any.

Its most important actions during 2025 were monitoring of the Investor Relations department's interactions with proxy advisors and investors, as well as monitoring of the update of the Group's key Corporate Governance milestone.

### **1.1.3. Corporate Committees**

The Corporate Committees are understood to be the Management Board and any other executive body to which the Management Board expressly delegates part of its functions.

#### **Management Board**

It is the internal board that leads the company's executive management, led in turn by the Chief Executive Officer, and it represents the most important areas of the organisation, defining the company's long-term objectives and strategies, establishing the principles and approving the contents of Almirall's various internal corporate policies, not reserved for approval exclusively by the Board of Directors.

The mission of the Management Board encompasses the following responsibilities:

- Directing the strategy and the strategic decisions of the company not expressly reserved for the Board of Directors, in accordance with the general responsibilities and guidelines established by that body or delegated to the Chief Executive Officer;
- Taking all extraordinary organisational decisions not expressly reserved for the Board of Directors or delegated to another committee, body or person;
- Managing the organisation in accordance with the general responsibilities and guidelines established by the Board of Directors or delegated by it to the Chief Executive Officer;
- Maximising the strategic value of Almirall's personnel management policies and work environment.

The members of the Management Board are the Chief Executive Officer, who chairs the Board; the *Chief Financial Officer*; the *Chief Scientific Officer*; the *Chief Industrial Operations Officer*; the *Chief People & Culture Officer*; the *Chief Medical Officer*; the *Chief Commercial Officer Europe & International*; the Chairman and General Manager of Almirall US and the *Chief Legal Officer & General Counsel*, who also acts as Secretary of the Management Board.

Information concerning the experience of all Management Board members is also available on the company's corporate website.

There are also other internal committees, which are set out in detail below.

### **R&D Portfolio Committee**

Is responsible for (i) overseeing and approving the overall R&D strategy within the economic limits established by the Management Board, and under the guidance of the Board of Directors and the approved R&D Innovation Roadmap; (ii) overseeing the approval and prioritisation of internal and external R&D projects; and (iii) monitoring and managing the progression of R&D projects and/or their completion from inception to launch.

### **R&D Scientific Committee**

Is responsible for reviewing projects from a scientific and medical point of view before submitting them to the R&D Portfolio Committee for approval.

### **Drug Safety Committee**

Oversees the pharmacovigilance and clinical safety activities of all Almirall's investigational and authorised drugs to ensure compliance with regulatory requirements, business needs and appropriate benefit/risk assessment throughout the product life cycle with the ultimate objective of protecting patient health. See section [4.4.3 "Safety and health of patients"](#) for more details.

### **Quality Committee**

It establishes and preserves Almirall's commitment to quality, ensuring the correct functioning of the pharmaceutical quality system and guaranteeing that the quality of the products developed, manufactured and marketed by the Group comply with all applicable health regulations.

### **Governance, Risks and Compliance Committee**

Its functional scope includes corporate governance, corporate defence, risk management and internal auditing, as well as oversight in matters of compliance, cybersecurity and sustainability.

### **Sustainability Committee**

The responsibilities of this committee are:

- Validate the Sustainability Strategy that the Chief Executive Officer must present to the Board of Directors, and drive that strategy within the organisation.
- Analyse, promote and supervise Almirall's sustainability strategy, including the company's sustainability targets, action plans and practices in the main sustainability areas, currently Planet, People, Patients, Partners and Principles.
- Support the key initiatives across all functions and conduct follow-up to ensure compliance.
- Ensure that the Sustainability strategy and the actions derived from it are aligned with the company's Purpose, strategy, culture and values.
- Ensure compliance with the increasing number of auditing and reporting requirements related to Sustainability from different stakeholders (authorities, partners, voluntary schemes, ratings, etc.), and ensure alignment with other requirements to which the Group is subject.
- Provide the necessary resources to the Global Sustainability area, which is responsible for defining, coordinating and deploying the sustainability strategy.
- Support internal and external sustainability communication plans.

### **Tax Committee**

It assumes responsibility for analysing and debating tax-related issues, proposing measures and guiding the tax policies submitted to the Committee. Its work is focused on defining a long-term tax

strategy aligned with the business structure and the corporate strategy, while always ensuring compliance with current regulations, the adoption of good tax practices, the improvement of legal certainty and the reasonable minimisation of tax risks. It also reviews corporate transactions—such as acquisitions or licensing agreements—that must be evaluated by the Investment Evaluation Committee.

Further details on the Group's tax policy can be found in section [1.2.1. "Almirall's tax policy"](#).

### **Investment Appraisal Committee**

This committee is responsible for assessing and supporting the Management Board concerning investments with a major impact on the company.

### **Commercial Operations Committee**

Its mission is to align the strategies of the different areas, plan business activities and advise on key operational aspects. In addition, it continuously monitors the performance, results and main risks of operations, therefore submitting proposals to the Management Board and facilitating an environment that encourages constructive debate and informed decision-making.

#### **1.1.4. Risk management**

Almirall's Risk Management System is based on the preparation of a Risk Map that is updated twice every year under the coordination and supervision of Internal Audit. The Risk Map is drawn up based on the consolidation of the analysis and assessment of events, risks, mitigation controls and action plans, carried out by the business and support units that make up the different company areas. There are several committees, explained in the previous section, that perform control, management and minimisation functions for these risks.

Senior Management of the Group is responsible for development and implementation of the Risk Management System. The supervision of its effectiveness falls to the Audit and Sustainability Commission and the Governance, Risks and *Compliance* Committee, functionally linked to the Presidency, given that this matter constitutes an essential responsibility of the Board of Directors itself.

The company operates in a sector characterised by great uncertainty about the outcome of R&D expenditures and in a highly competitive market in the therapeutic areas on which it is focused. The pharmaceutical industry is highly subject to the decisions of health authorities for both the approval of products and the determination of marketing conditions, and it is a highly regulated industry in aspects managed by the aforementioned committees and in the promotional activities that must be conducted in accordance with codes of good practice.

These factors result in a nature of risks that are addressed by taking a conservative stance, being very selective in resource allocation and establishing very rigorous and effective processes and controls in operations.

All risks that could have a significant impact on the achievement of the company's objectives are assessed. Risk factors to which Almirall is subject include:

- **Regulatory risks** arising from regulatory changes established by the various regulators, or from changes in social, environmental or tax regulations. Examples include price reductions or volume limitations for existing products and difficulties in obtaining requested prices or reimbursement conditions for new launches due to decisions by health authorities, with the concomitant impact on sales forecasts.
- **Market risks** related to the exposure of Almirall's earnings and assets to changes in prices and other market variables, such as exchange rates, interest rates, commodity and financial asset prices and others.
- **Credit risks** in the event that a counterparty does not comply with its contractual obligations and generates an economic or financial loss for the company.
- **Business risks** arising from the uncertainty related to the behaviour of the variables inherent in Almirall's business, such as the characteristics of demand, the supply of raw materials and the appearance of new products. Examples include revenue erosion and loss of market share due to the progressive entry of generics, the deterioration of intangible assets due to a lower-than-expected net revenue stream in some businesses or an R&D pipeline that is not

sufficiently balanced and differentiated in its different phases to nourish the product portfolio.

- **Operational risks** referring to direct or indirect economic losses caused by inadequate internal processes, technological failures or human error or as a consequence of certain external events. Operational risks also include legal and fraud risks and ones associated with information technology and cybersecurity (cyber-attacks or security incidents that allow access to confidential information or disrupt business activities).
- **Reputational risks**, which include the potential negative impact associated with changes in the perception of Almirall by its various stakeholders.
- **Geopolitical or climate change risks** that could affect the supply chain.

The company also takes into account **sustainability risks**, including environmental, social and governance (ESG) risks, and it pays close attention to those associated with climate change, human resources and talent recruitment, among others:

- **Environmental risks:** Almirall's safety, health and environmental policy seeks, among other objectives, to minimise the environmental impact of new products and developments, ensure compliance with applicable legal requirements and other principles to which the organisation subscribes and apply pollution prevention techniques. Section [3.1 "Environmental management"](#) describes the main actions taken in relation to the environment.
- **Risks to society:** regarding potential risks with social impact, Almirall's quality system covers the entire production process, from the procurement of raw materials to the release of the finished product, in order to minimise the risk of releasing a product onto the market with compromised quality, efficacy or safety. The company has a complaint control and pharmacovigilance system for rapid detection of possible problems of product quality, efficacy or safety and the adoption of corrective measures. In addition, product traceability control systems would enable a quick and effective recall of any batch of product from the market. In section [4.4.3 "Patient safety and health"](#), these aspects are discussed in more detail. Safety standards for staff are more rigorous than are legally required and are thoroughly documented. Product liabilities and potential incidents at facilities are covered by global risk management policies and insurance programmes.
- **Governance risk:** the Group has established various policies that lay the foundation for good governance of the company, such as the Corporate Governance Policy, the Sustainability Policy, the Tax Policy or the Communication Policy, in addition to contact with shareholders, institutional investors and voting advisors, as well as the communication of financial, non-financial and corporate information through corporate communication channels and other means.

There is a Risk Management System Policy, which is described in section [5.1.3 Business conduct policies](#) and which confirms the guidelines and framework of the entire risk management system of Almirall.

## 1.2. Responsible taxation

### 1.2.1. Almirall's tax policy

The fundamental objective of Almirall's tax strategy is to guarantee strict compliance with the applicable tax regulations and ensure adequate supervision of the tax policy implemented by its subsidiaries in all the territories where it currently operates: Spain, Germany, the United States, Italy, Switzerland, France, Austria, Luxembourg, Portugal, the United Kingdom, Denmark, Sweden, Norway, the Netherlands, Belgium, Poland, Czech Republic, Slovakia and China. It does this while seeking maximum legal certainty, contributing to the fulfilment of the business strategy in the short, medium and long term, and maintaining a position of collaboration and transparency with the respective tax authorities.

Almirall, in accordance with the principles and recommendations of the OECD Committee on Fiscal Affairs regarding international taxation, adopts tax practices aimed at preventing and reducing significant tax risks. By applying these principles, Almirall adopts the following good tax practices:

- Not using artificial structures unrelated to the Company's activities for the sole purpose of reducing tax payments.
- Not using opaque structures, which are understood as those intended to obscure the knowledge of the competent tax authorities about the person ultimately responsible for the activities or the ultimate owner of the assets or rights involved.
- Not establishing or acquiring companies established in countries or territories classified as tax havens according to Spanish legal regulations or listed on the EU blacklist of non-cooperative jurisdictions. Furthermore, Almirall rejects the artificial transfer of results to tax havens and/or low-tax jurisdictions. Commercial transactions with third parties in those or any other territories fall within its ordinary industrial and commercial activity.

Transparency of information on tax matters is considered essential to Almirall's tax policy. For this reason, it acts by providing, in the most complete manner, the information and documentation with fiscal significance requested by the competent tax authorities in the shortest possible time. Likewise, it develops and promotes a cooperative and fluid relationship with tax authorities based on respect for the law, trust, good faith, reciprocity and cooperation.

Since 2014, Almirall has been adhered to the [Code of Good Tax Practices in Spain](#), which includes a series of recommendations aimed at achieving application of the tax system through cooperation between the public administration and companies. This adherence is aligned with the principles and guidelines for action in tax matters established in the Group's tax strategy.

Almirall is also sensitive to and aware of its responsibility in the economic development of the territories in which it operates, contributing to the creation of economic value through the payment of taxes.

Almirall's tax policy is based on a prudent interpretation of the regulations in force in each jurisdiction. To avoid significant tax risks, the Group implements internal reporting and control systems, supplemented by advice from independent tax experts of recognised reputation. In the event of disputes, we work with the tax authorities to seek solutions that prioritise non-litigious avenues and provide certainty in the tax criteria applied.

The Audit and Sustainability Commission monitors the effectiveness of internal control, internal auditing and fiscal risks, therefore reviewing any weaknesses identified during the audit process. It also ensures compliance with accounting and legal standards, and it holds quarterly meetings for continuous follow-up with external auditors. For more details on the functions of the Audit and Sustainability Commission, refer to section [1.1.2 "Board Commissions"](#).

Almirall has established a transfer pricing procedure for all transactions with related parties, which is aligned with the principles established by the main competent international bodies. This policy is reviewed annually to avoid any deviation from these principles. With the aim of achieving legal certainty and increasing transparency and cooperation, since 2007, Almirall, S.A. (the Group's Parent Company) has been periodically entering into Advance Pricing Agreements (hereinafter, APAs) for related transactions with the Spanish Tax Administration, in relation to the distribution of its products by the Group's international subsidiaries. The latest Agreement was signed in 2023 and is valid until 2027.

The tax policy is available to all employees of Almirall on the intranet.

Almirall's new Internal Code of Conduct in the Securities Markets was approved by the Board of Directors in 2025. It seeks to align the actions of the company, its management bodies, staff and representatives with the rules of conduct that are applicable to activities related to the securities market. This enables Almirall to ensure a conduct that meets the highest standards of diligence and transparency, minimising the risks of conflicts of interest and ensuring proper disclosure to investors, which contributes to market integrity.

The regulation also addresses insider dealing, rules of conduct in relation to transferable securities and financial instruments, portfolio management and treasury operations. The Audit and Sustainability Commission is responsible for overseeing effective compliance with the obligations set out in the regulations, and it reports annually to the Board of Directors on the measures taken to ensure such compliance.

Finally, by ticking the “Solidarity Company” box, Almirall shows its commitment to social transformation by allocating 0.7% of the full amount of its corporate income tax to supporting Third Sector projects, i.e. private organisations engaged in charitable purposes considered to be of general interest that seek to create a fairer, more equal and inclusive society.

### 1.2.2. Country-by-Country (CbC) Tax Information

The following tables include information for the year ended 31 December 2025 for all tax jurisdictions where the entities included in the Consolidated Financial Statements of the Almirall Group are residents for tax purposes. In accordance with tax regulations, the figures presented in this table may differ from those in section [1.2.4 “Pre-tax net profit by country”](#) due to the elimination of results coming from valuation adjustments of investments in subsidiaries or the consideration of consolidated results for those companies that consolidate for tax purposes (as is the case of Spanish and US companies). Furthermore, under CbC criteria, the impact of dividend distribution is excluded from the sections on income, profit before tax, payments and Corporate Income Tax expense. Additionally, under CbC criteria, the section on payments for Corporate Income Tax includes those made by third parties (i.e. interim withholdings of Corporate Income Tax), which is why the amounts may differ from the table in section [1.2.3 Tax Contribution](#).

Tax jurisdiction (data in thousands of euros)	Income			Earnings before tax	Payments / (Receipts) for company income taxes	Current income tax expense
	From third parties	Related parties	Total			
Austria	5	5,899	5,904	524	133	140
Belgium	4,103	3,317	7,420	390	262	186
Denmark	6,251	4,121	10,372	570	73	126
France	13,866	12,926	26,792	3,327	561	1,268
Germany	152,090	70,836	222,926	52,451	18,547	15,978
Italy	33,309	19,856	53,165	13,825	7,643	4,034
Netherlands	425	31,057	31,482	408	46	91
Portugal	1,739	2,520	4,259	403	126	122
Spain	477,370	533,014	1,010,384	-33,533	-384	210
Switzerland	52,592	23,968	76,560	31,631	6,094	5,297
United Kingdom	39,713	6,819	46,532	1,310	487	343
United States	51,879	274	52,153	-58,106	-2,282	575
Others	16	8,518	8,534	407	147	161

Table 3 Country tax information by country

The reasons for the differences between the recorded company tax expense (effective rate) and the theoretical company tax expense (which would have resulted from applying the nominal rate) are detailed below for those jurisdictions where the difference is most relevant:

- Italy: due to non-tax deductible expenses
- Spain: due to non-tax deductible expenses and the application of R&D deductions.
- United States: due to entities' losses and non-recognition of tax credits in their balance sheet.
- Other geographical areas: there are no significant differences, in most cases due to certain expenses not being deductible under tax criteria.

Tax jurisdiction (data in thousands of euros)	Share capital	Unallocated results	Average number of employees	Tangible assets (excluding cash)
Austria	36	637	19	71
Belgium	1,203	2,946	15	619
Denmark	17	4,140	6	213
France	12,527	5,795	60	2,523
Germany	25	41,242	356	84,465
Italy	9,211	64,444	100	2,015
Netherlands	4,000	635	8	46
Portugal	1,500	3,509	13	385
Spain	81,019	1,100,729	1,343	250,229
Switzerland	901	8,059	15	9,742
United Kingdom	571	14,855	36	9,622
United States	-	-968,164	83	11,061
Others	1,493	38,936	27	38

Table 4 Financial data by tax jurisdiction

### 1.2.3. Tax contribution

The Total Tax Contribution measures the total impact of a company's tax payments. This assessment is made from the standpoint of the total contribution of taxes paid directly or indirectly to the different administrations as a result of the Company's economic activity.

A distinction is drawn between the taxes that represent a cost to Almirall and the taxes it collects:

- The taxes borne are those taxes that Almirall has paid to the administrations of the different states in which it operates. These are taxes that have represented an effective cost for Almirall, and they basically include payments for income tax, local taxes, miscellaneous taxes and Social Security contributions payable by the company.
- These are taxes that have been paid as a result of Almirall's economic activity without entailing a cost to the company other than that involved in managing them. They basically include net value added tax, withholdings for employees and third parties, and social security contributions payable by workers.

With respect to taxes borne, and more specifically to income taxes paid or collected, for the last three years, the information is as follows (the aggregate amounts are not detailed under "Other countries" as they are not individually significant):

Payments/ (Charges) by location	2024			2025		
	Relating to prior years	Payments on account for the year	Total	Relating to prior years	Payments on account for the year	Total
Spain	-7.3	-	-7.3	-6.0	4.8	<b>-1.2</b>
Germany	2.4	12.1	14.5	4.5	14.2	<b>18.7</b>
Italy	1.0	3.3	4.3	6.5	6.2	<b>12.7</b>
Switzerland	7.3	3.3	10.6	2.5	3.6	<b>6.1</b>
United States	-	-	-	-2.5	0.1	<b>-2.4</b>
Other countries	0.7	1.4	2.1	-	1.6	<b>1.6</b>
<b>Group Total</b>	<b>4.1</b>	<b>20.1</b>	<b>24.2</b>	<b>5.0</b>	<b>30.5</b>	<b>35.5</b>

Table 5 Income tax collected and paid by country

### 1.2.4. Pre-tax net profit by country

Below is a detail of the pre-tax net profit generated in each of the countries included in the Almirall Group's consolidated group. This net profit has been calculated on the basis of IFRS accounting principles at the individual level, in each of the countries indicated, before incorporating consolidation adjustments, which is why it does not coincide with the net profit or loss for the year attributable to the Parent Company in the consolidated annual accounts:

Pre-tax net profit (thousands of euros)	2024	2025
Spain	187,775	260,275
Holland	313	408
Belgium	367	389
Portugal	536	374
United Kingdom	1,145	1,298
France	2,586	3,395
Poland	61	77
Germany	50,518	52,381
Austria	524	512
Italy	253,447	50,813
Denmark	329	574
United States	-72,965	-58,073
Switzerland	45,243	31,631
Czech Republic	59	79
Slovak Republic	31	26
Norway	28	40
Sweden	39	126

Table 6 Pre-tax net profit by country

The increase in Pre-tax net profit in Spain is mainly due to the distribution of dividends from various subsidiaries of Almirall S.A. (Parent Company of the Almirall Group) in which it participates directly and/or indirectly, which has increased by approximately €130 million compared to 2024, offset by an increase in impairments of holdings in the US-based companies, mainly due to the devaluation of the US dollar. In the case of Italy, the reason for the reduction is the dividend distributed by Polichem SA in 2024, amounting to €243 million, while in 2025 it was €37 million.

These impacts do not affect the Group's Net Profit before tax, given that they are eliminated in the consolidation process.

Finally, the reduction in pre-tax losses for the United States is due to the absence of impairment on intangible assets in 2025 compared to 2024.

## 2. Sustainability at Almirall

### 2.1. The Governance of sustainability

At Almirall, sustainability is not just a commitment, it is a core pillar that drives the company's mission to create long-term value and transform the lives of its patients by helping them achieve their aspirations for a healthy life.

Almirall's vision is future-oriented, both in its contributions to dermatology and in its impact on society. As a family business, Almirall thinks in terms of generations rather than quarters, while acting decisively on opportunities to improve the lives of patients and dermatology professionals.

The Group has a solid sustainability strategy that reinforces its commitment to positively contribute to society by integrating environmental, social, and ethical aspects into decision-making processes. This strategy is present in the day-to-day operations of Almirall and is applied across the board at all levels of the organisation: from the Board of Directors, its Commissions and the Management Board to the professional teams and relationships with stakeholders.

Linked to Almirall's Purpose and aligned with its ambition to become a global leader in medical dermatology, the sustainability strategy operationally incorporates ethical, social and environmental principles, in close collaboration with its stakeholders.

Among its objectives are:

- Maximising the creation of shared value for shareholders, stakeholders and society as a whole.
- Fostering a culture of ethical conduct that reinforces transparency and business integrity.
- Reinforcing the company's reputation and external recognition.
- Identifying, preventing and mitigating potential adverse impacts arising from its activities.

The internal oversight of all activities related to sustainability falls to the Chief Executive Officer, who establishes control and management measures and reviews initiatives and programmes in this area. The Audit and Sustainability Commission—especially its Chair—assumes global oversight of all issues related to sustainability, and the Sustainability Committee reports directly to the Management Board.

Specifically, the Sustainability Committee's mission is to:

- Manage and lead the sustainability targets, action plans, programmes, relevant projects and initiatives related to the Sustainability strategy approved by the Board of Directors.
- Act as a connecting link between the business areas, the corporation and the company's governing bodies, therefore proposing the Sustainability Strategy to the Board of Directors, as well as transmitting the approval of proposals and results to the rest of the company.

In turn, the *Global Sustainability Executive Director*, the Area Directors and the *General Managers* of subsidiaries are responsible for execution and deployment in their respective areas.

Integrity and transparency are essential principles that guide all processes and activities of Almirall. In line with this commitment, the company collects, prepares and communicates truthful, complete and accessible information to its stakeholders, thereby generating trust and credibility.

The company rigorously complies with the legislation in force in each country and publishes information on payments and transfers of value made to healthcare professionals and organisations—for activities such as consulting, meetings and advice—in accordance with legal requirements. This information is available on Almirall's corporate website: <https://www.almirall.com>

### 2.2. Sustainability Policy

In 2024, The Board of Directors of Almirall approved the update of the Sustainability Policy, thereby reinforcing the Group's commitment to responsible and ethical management aligned with global challenges. This policy consolidates the principles that guide the sustainability strategy, and it establishes a clear governance framework that cuts across all material topics and sub-topics, thereby integrating those principles globally and coherently into the company's business model.

Sustainability is an essential pillar of Almirall's strategy to generate long-term value and is a key element in the way the company operates and pursues its Purpose.

Almirall understands sustainability as the ability to meet present needs without compromising those of future generations. In the corporate sphere, this means considering not only financial performance but also the risks and opportunities arising from social and environmental impacts, both in its direct operations and in those of its subsidiaries and throughout the entire value chain. To achieve these objectives, Almirall adopts the following general principles in its Sustainability Policy:

- Align the conduct of its workforce with the principles of the Code of Ethics and other internal policies, therein defining the expected behaviour in the development of their activities.
- Protect and respect internationally recognised fundamental human rights, and avoid any form of complicity in the violation thereof.
- Encourage dialogue with key stakeholders, as detailed in section [3.2.5 "Identification of stakeholders"](#), thereby promoting relationships based on trust and transparency.
- Ensure the integrity of the information disclosed about the company's performance by adopting responsible communication practices that prevent manipulation and protect the corporate reputation.
- Proactively manage non-financial risks and opportunities arising from the business and market environment.
- Reduce the environmental impact of our activities in all the geographies where we operate by promoting sustainable development and the efficient use of natural resources.

It also precisely defines roles and responsibilities regarding the governance of sustainability. The Board of Directors approves the strategy and oversees its implementation, while the Audit and Sustainability Commission ensures that the strategy is properly integrated into control and *reporting* systems. The CEO retains responsibility for internally overseeing this matter, thereby ensuring its cross-cutting integration into strategic decisions.

This policy is available to all staff through the corporate intranet, and it is also published on Almirall's website, accessible to all stakeholders.

### 2.3. Sustainability Strategy

Considering the current context that Almirall is facing, from both a regulatory and a market point of view, and based on the results of the double materiality analysis (see section [2.5 "Double materiality"](#) below), a 2030 Sustainability Strategy was formulated, called "*Act4Impact*", which was validated by the Audit and Sustainability Commission and was approved by the Board of Directors in 2023.

This strategy, integrated into Almirall's ambition to become the best skin health company globally, is based on four strategic pillars: "Planet", "People", "Patients" and "Partners". Moreover, it is guided by a fifth cross-cutting pillar, our firm "Principles".

- **Planet:** Almirall seeks to take effective action on climate change through its science-based Net Zero Emissions Strategy, which includes decarbonisation and energy efficiency plans, sustainable mobility and sustainable procurement programmes with suppliers. In addition, Almirall is committed to acting on other key environmental vectors by promoting actions in favour of pollution minimisation, water management, the circular economy, the sustainable use of resources and the protection of nature.
- **People:** Almirall prioritises the well-being and development of those who work in the company through comprehensive corporate well-being initiatives and a programme dedicated to Diversity, Equity and Inclusion. This latter programme seeks to minimise the gender pay gap and improve the perception of diversity, equity and inclusion among our people. It also fosters a culture of innovation and continuous learning, thereby ensuring that the human team is prepared to drive sustainable growth.
- **Patients:** The patient-centred approach is at the heart of the company and the business. Almirall collaborates with patient organisations and incorporates a patient-centred mindset throughout the organisation. By prioritising their needs and promoting innovation in medical dermatology, it seeks to improve their quality of life.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

- **Partners:** Sustainability is an objective that no entity can achieve alone, which is why Almirall believes in responsible partnerships that are aligned with its ethical, environmental and governance standards. Its Sustainable Procurement Programme evaluates and certifies suppliers under strict sustainability criteria, thereby ensuring that they share its respect for internationally recognised human and labour rights, the environment and business responsibility, while reinforcing sustainability aspects throughout its value chain.
- **Principles:** All of this is to be carried out following Principles of Good Conduct, which guarantee an ethical and transparent culture, applying sound governance, being accountable for all of Almirall’s actions and applying best practices in Product Responsibility, Pharmacovigilance, Commercial and Marketing Practices, Transparency and Corporate Culture, Privacy, Corporate Governance, Ethics and Regulatory Compliance.

<p><b>Planet</b></p> 	<p><b>People</b></p> 	<p><b>Patients</b></p> 	<p><b>Partners</b></p> 
<p>Take bold action on climate through our science-led <b>Net Zero Emissions Strategy</b>, delivering our energy decarbonization, sustainable mobility and sustainable procurement plans. Promote actions towards <b>water stewardship, circular economy, and nature protection</b>.</p> 	<p>Implement a <b>Global Diversity, Equity and Inclusion Plan</b>, enhance our <b>Talent Management</b> to unleash our employees’ full potential, deploy our corporate holistic <b>Wellbeing Programme</b> and consolidate a Corporate <b>Volunteering Programme</b>.</p> 	<p>Strengthen our commitment to patients through our <b>Patient Organisation Engagement Plan</b> with a special focus on our derma patient’s wellbeing. Reinforce a <b>patient centric mindset</b> across Almirall and prioritize the needs of patients, putting them at the core of our decisions.</p> 	<p>Deploy our <b>sustainable procurement programme</b>, through an enhanced <b>Supplier Risk Management Process</b>, implementing tools and platforms to support the process, ensuring effective governance and reinforcing <b>sustainability-related aspects</b> in the relationship with our value chain.</p> 
<p><b>Principles</b></p> <hr/> <p>Further integrate sustainability into the company’s strategy and governance, increase our transparency by continuing to <b>report to best-in-class ESG</b> rating agencies and ensure an <b>ethical culture and mindset</b>, being <b>accountable</b> for all our actions.</p> 			

The Sustainability Strategy, and its work areas and initiatives, are aligned with the Sustainable Development Goals (SDGs) of the United Nations 2030 Agenda, thus confirming the commitment acquired through Almirall’s adherence to the United Nations Global Compact in 2022. Although Almirall’s business has an impact on all 17 SDGs to a greater or lesser extent, the company has prioritised those in which its contribution is most significant and where it has the greatest capacity for impact and action in each pillar of its strategy.

The initiatives that are part of this strategy will be key to meeting the commitments acquired through a Sustainability Dashboard that was approved by the Board of Directors in June 2024 and is periodically updated. The remaining sections of this report detail information on achievements and progress in the different working areas of the Sustainability Strategy during 2025.

**2.3.1. Sustainability targets, key initiatives and projects**

The formulation of these sustainability targets integrates the vision of several key areas, thereby ensuring their coherence with the company’s corporate values and commitments. The process is carried out in close collaboration with the heads of strategic areas, who provide their technical knowledge and specialised experience, while incorporating best practices from the sector and the expectations of stakeholders. These targets have been defined considering essential aspects linked to Almirall’s products and services, the patient population and the geographic regions in which it operates.

Once established, the targets undergo a rigorous validation process in specific commissions and committees, before being approved by the Board of Directors. Furthermore, transparent and constant internal communication is ensured, and the staff are kept informed through their labour representatives, including the European Works Council.

The process also includes periodic reviews of metrics and targets, which allows for dynamic adjustments to respond to the needs and expectations of the company’s stakeholders.

## Sustainability Dashboard

The following tables systematically present the main projects and initiatives associated with each of the pillars of the Act4Impact strategy, as well as the key performance indicators (KPIs) included in the *Sustainability Dashboard*.

This panel is reviewed periodically to ensure the relevance and effectiveness of the indicators, therefore making the necessary adjustments in order to adapt them to the evolution of the context, corporate priorities and the expectations of our stakeholders.

### Planet

Ref	Initiatives	Indicator	2022	2023	2024	2025 Result	2025 Target	2030 Target	SDG
PLA1	Net zero emissions strategy: • Decarbonisation plan (energy) • Sustainable mobility plan • Net zero emissions strategy: • Decarbonisation plan (energy) • Sustainable mobility plan • Neutralisation strategy • Supplier engagement programme	% reduction in carbon footprint scopes 1 and 2	-9%	10%	16%	22%	≥ 12%	≥ 50%	
PLA2	• Decarbonisation plan (logistics operators)	% reduction in carbon footprint scope 3	11%	4%	13%	9.5%	≥ 8%	≥ 28%	

Table 7 Sustainability Dashboard – Planet

**PLA1:** % reduction of carbon footprint scopes 1 and 2: % reduction of carbon footprint in scopes 1 and 2 vs 2019 baseline.

**PLA2:** % reduction of carbon footprint scope 3: % reduction of carbon footprint in scope 3 vs 2019 baseline.

**PLA3:** Net zero emissions by 2050 This target will be activated in 2050.

### People

Ref	Initiatives	Indicator	2022	2023	2024	2025 Result	2025 Target	2030 Target	SDG
PE01	Holistic staff welfare and occupational risk prevention program	% occupational accident incidents rate	7‰	7,7‰	4,4‰	7,3‰	≤ 8‰	≤ 7‰	
PE02	Corporate Talent Programme and global strategy of the People & Culture Department	Average no. of hours of training per worker	15	33	36	50	≥ 35	≥ 45	
PE03		% turnover	12%	10%	8.9%	9%	≤ 10 %		
PE04		eSat (satisfaction survey)	75	77	79	79	≥ 78	≥ 81	
PE05	Diversity, equity and inclusion program	% of women in senior leadership	36%	40%	40%	40%	≥ 40 %	45%-55%	
PE06		% gender pay gap	-2.9%	-2.5%	-2,7%	-1.5%	+/-2.5%	+/-2%	

Table 8 Sustainability Dashboard - People

**PE01:** % occupational accident incidence rate: number of *work-related* accidents resulting in sick leave per 1,000 workers. In some environments, it is also referred to as the “Lost time injury frequency rate (LTIFR)”.

**PE02:** # of training hours per employee: annual number of training hours vs average number of employees.

**PE03:** % annual number of employee exits vs average annual number of workers.

**PE04:** eSAT: % score in the annual culture survey

**PE05:** % of women in *senior leadership*: % number of women in grade 11+ (at end of year) vs total number of women and men in grade 11+ (at end of year).

**PE06:** % reduction in gender pay gap: weighted average per country taking into account the distribution of *Equal* grades and the weighted average number of workers per country. See further calculation details in section [4.2.11](#) of this report. There is considered to be no gender pay gap when there is a deviation of less than +/-1.5%.

### Patients

Ref	Initiatives	Indicator	2022	2023	2024	2025 Result	2025 Target	2030 Target	SDG
PAT1	Programme of engagement with patient associations and generation of a patient-focused corporate mindset	Patients impacted by our dermatological strategic portfolio (x 1,000 patients)	N/A	N/A	731	1019	≥ 992	≥ 1,848	

Table 9 Sustainability Dashboard – Patients

**PAT1:** Thousands of patients treated by our strategic dermatology portfolio in one year (in 2025: Eblyss, Ilumetri, Klisyri and Wyzora). The data for the last quarter of 2025 has been estimated for Ilumetri and Eblyss due to the unavailability of the data at the close of this report.

### Partners

Ref	Initiatives	Indicator	2022	2023	2024	2025 Result	2025 Target	2030 Target	SDG
PAR1	Sustainable Procurement Programme	% spending with ESG audited suppliers	58%	59%	62%	64%	≥ 64 %	≥ 75 %	
PAR2	Supplier Engagement and Supplier Engagement for carbon footprint reduction	% spending with suppliers that have accepted the Code of Conduct	41%	54%	61%	66%	≥ 60 %	≥ 75 %	
PAR3	Supplier Engagement for carbon footprint reduction	% emissions with suppliers that have a carbon scorecard	N/A	53%	57%	63%	≥ 58 %	≥ 69 %	

Tabla 10 Sustainability Dashboard – Partners

**PAR1:** % expenditure with audited suppliers in ESG: % expenditure with suppliers for whom we have results from ESG audits.

**PAR2:** % expenditure with suppliers who have accepted the Code of Conduct: % expenditure with suppliers who have accepted Almirall's Supplier Code of Conduct.

*The expenditure referred to in these KPIs is that which is managed by the Global Procurement and External Sites Operations teams*

**PAR3:** % emissions with suppliers who have a carbon scorecard: % greenhouse gas emissions from suppliers with a carbon scorecard impacting our Scope 3 carbon footprint, Cat 1 & 2. In 2025, this definition was refined to include not only suppliers with a valid carbon scorecard in EcoVadis, it also includes those with a carbon scorecard evaluated by any other recognised source.

### Principles

Ref	Initiatives	Indicator	2022	2023	2024	2025 Result	2025 Target	2030 Target	SDG
PRI1	Diversity and independence in the Board of Directors	% independent directors on the Board of Directors	67%	67%	80%	70%	≥ 50 %		
PRI2		% women on the Board of Directors	33%	33%	40%	40%	≥ 40 %		
PRI3	Sustainability in governance	% staff trained in sustainability	–%	–%	KPI not active	51%	≥ 40 %	100%	
PRI4	Ethical behaviour and integrity	% staff trained in the Code of Ethics	85%	93%	98%	98%	100%		 

Table 11 Sustainability Dashboard -- Principles

**PRI1:** % of independent directors on the Board: % number of independent directors on the Board vs total number of members.

**PRI2:** % of women on the Board: % number of women on the Board vs total number of members.

**PRI3:** % of workers trained on Sustainability: % of Almirall workers trained in year n-1 + % of Almirall workers trained in year n.

**PRI4:** % of workers trained on the Code of Ethics: % of Almirall workers trained in year n-1 + % of Almirall workers trained in year n.

As a pharmaceutical company committed to sustainability, Almirall faces a series of emerging challenges that require a strategic and innovative response. Some of the most relevant challenges include climate change, the scarcity of natural resources, new environmental regulations, labour conditions in the supply chain and the growing expectations of consumers and patients, who are demanding sustainable products and greater transparency. Likewise, the transition to a circular economy, environmental protection and the preservation of biodiversity are gaining in importance.

To address these challenges, Almirall has launched a series of innovative projects and solutions, detailed throughout the report. Below, some key initiatives are highlighted:

- An ambitious “**Energy Masterplan**” that sets out investment priorities in energy sustainability for the coming years, thereby seeking to boost the use of renewable energy across all its business units. This plan includes the acquisition of green energy with a Guarantee of Origin<sup>1</sup>, the promotion of self-generation of renewable energy and the gradual implementation of a plan to eliminate the use of natural gas, thereby reinforcing the company's commitment to decarbonisation, energy efficiency and the transition to a more sustainable model.
- A process of **progressive electrification of the vehicle fleet**, replacing combustion models with electric or plug-in hybrid options. The objective is to significantly reduce its carbon footprint and improve the energy efficiency of its operations. This transition towards more sustainable mobility is accompanied by the installation of charging infrastructures at both its centres and those of users, thereby facilitating the comprehensive decarbonisation of the corporate fleet.
- The **Supplier Engagement Programme** is designed to actively involve suppliers that have the greatest impact on the company's carbon footprint, with the objective of aligning their targets with the climate ambition in Scope 3. Through this programme, specific opportunities for improvement and collaboration that allow for a positive impact on Almirall's total footprint are identified, thereby reinforcing its commitment to a more sustainable and responsible supply chain.
- Initiatives are being promoted, led by an interdisciplinary team that develops and promotes policies and actions focused on incorporating eco-design principles and **sustainable packagingsolutions**. These measures seek to reduce the environmental impact of products throughout their life cycle by integrating criteria for material efficiency, recyclability and waste reduction as from the initial phases of design and development.
- The **YouFeelWell** programme adopts a holistic approach to well-being, aimed at improving the physical and mental health of the workforce by promoting sports activities, encouraging healthy lifestyle habits and creating a work environment that favours personal and professional balance. This initiative reflects the company's commitment to the comprehensive care of its workers as an essential part of its sustainability strategy.
- Almirall's **talent management and development** programmes demonstrate its firm commitment to the professional growth of its workers by ensuring that they have the necessary tools, knowledge and opportunities to evolve within the organisation and actively contribute to achieving its strategic objectives.
- Preparation of a **comprehensive sustainability training programme** aimed at strengthening knowledge and promoting awareness across the entire organisation. This programme is tailored to the needs of each target group, thereby ensuring a specific and pertinent approach for each level: from general training targeted at the entire workforce to specialised content for specific roles, strategic training for the Management Board and specific training for the Board of Directors. In September 2025, an online training course was launched for all employees, designed to ensure the acquisition of basic sustainability concepts and provide a global overview of Almirall's sustainability strategy. By the end of the year, 1,083 workers had completed the training (51% of the total).

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<sup>1</sup> Renewable origin guarantees are certificates that prove that a specific amount of energy has been produced from renewable sources.

In addition to the initiatives already underway, Almirall seeks to continue driving projects that will allow it to face present and future challenges. Among its priorities are strengthening compliance with new environmental and sustainability regulations, without compromising competitiveness.

Likewise, it is essential to maintain innovation in products and processes to meet the expectations of patients, consequently developing more sustainable and effective medicines. At the same time, the company must integrate sustainability into all phases of R&D by consolidating a cross-cutting approach.

There are also plans to expand participation in global initiatives that promote sustainability in the pharmaceutical sector. Ultimately, it must adopt a holistic and proactive approach to maintain sustainability as a central strategic pillar.

### 2.3.2. Sustainability assessments and ratings

In 2025, Almirall reached a new milestone in the sustainability and ESG assessment conducted by EcoVadis, in which it obtained a score of 92 out of 100. This once again places the company among the top 1% of companies worldwide, and it represents an improvement of 2024 (87/100) in the results, mainly in the areas of "Environment" and "Sustainable Purchasing", thereby reinforcing the company's comprehensive approach to a responsible value chain. This result reflects a constant evolution since the first assessment in 2016 (65/100)—a decade of strategic commitment to sustainability—thereby consolidating Almirall as a benchmark in the pharmaceutical sector.

EcoVadis is one of the leading global providers of sustainability and ESG ratings, having assessed over 100,000 companies in more than 200 sectors and in 180 countries.

Additionally, in 2025, Almirall was evaluated by other specialised entities in sustainability and ESG. Sustainalytics awarded Almirall an *ESG Risk Rating* of 16.6, consequently remaining in the Low Risk category, in line with the result of 2024 (16.3). This assessment covers the environmental, social and governance dimensions, and it positions Almirall as a company with solid and responsible management in sustainability. Sustainalytics provides detailed analyses of ESG risks in 172 countries, and it has assessed over 20,000 companies globally, offering key information for institutional investors and corporations.

Time magazine, in collaboration with *Statista*, has recognised Almirall in two highly relevant categories. On the one hand, the company was included in the ranking of 2025 the 500 most sustainable companies in the world, ranking 158th globally. Among the 26 recognised Spanish companies, Almirall ranks 11th, consolidating its position within the national business fabric. On the other hand, this achievement adds to Almirall's inclusion in the 2026 list of the 500 best companies in sustainable growth, also compiled by the prestigious publication. In this case, Almirall ranks 332nd.

Almirall has been included in the IBEX ESG index since its creation in October 2023. This index was created by Bolsas y Mercados Españoles (BME) with the aim of providing independent information to the market on the performance of companies in ESG aspects, and it is made up of 49 companies, including Almirall since the beginning, with all companies selected according to certain sustainability criteria and weighted by capitalisation adjusted for the *free float*.



#### Other ratings: Environmental focus

With a firm commitment to transparency, Almirall reports to the CDP on its performance in climate change and water security, and in 2025 it reaffirmed the excellent results obtained in previous years, with ratings of A- (*Leadership*) in climate change and B (*Management*) in water security.

CDP score	2024	2025
Climate Change	A-	A-
Water Security	B	B

Table 12 – Evolution of Almirall's CDP rating

Furthermore, for the second consecutive year, the Financial Times has recognised Almirall as one of the climate leaders in Europe 2025, highlighting its commitment to reducing emissions and transitioning to a low-carbon economy.

Additionally, in 2025 Almirall's headquarters in Barcelona obtained the highest level of sustainability certification: LEED (*Leadership in Energy and Environmental Design*) for the Operation and Maintenance (O+M) of existing buildings in the Platinum category. This achievement places that centre among the 16% of buildings worldwide that have reached the Platinum level in the *Operation + Maintenance* category: *Existing Buildings*, according to the public project directory of the USGBC, which includes over 10,000 registered projects.

### **Other ratings**

Additionally, throughout this document, other specific ratings in specific aspects are detailed, for example, ISO 14001:2015 certification for environmental management, ISO 50001:2018 certification for energy management, ISO 45001:2018 certification for occupational health and safety management or the “*Top Employer*” certification.

These accreditations reinforce Almirall's positioning as a company committed to operational excellence, the well-being of people and sustainability.

### **2.3.3. Driving performance and remuneration**

Sustainability targets are directly linked to the variable remuneration of the main internal stakeholders. This includes all members of Almirall's Management Board, *senior leadership*, individuals with direct responsibilities in key areas and other relevant groups, both in the short and long term. This link to variable remuneration reinforces Almirall's commitment to sustainability as a strategic pillar of its business activity.

#### **Short-term variable remuneration**

The variable remuneration of the Management Board and other key actors is subject to financial and non-financial metrics and parameters, among others, and it includes a specific metric linked to achieving sustainability. In the case of members of the Management Board, this target has a weight of 5% on the total incentive, while in the particular case of the CEO it is 10%. The metrics considered are detailed below, together with an assessment of their level of achievement at the close of 2025:

What	How	Assessment
<p>Promote in all areas of the company the internalisation and execution of the principles and initiatives of the sustainability strategy approved by the Board of Directors.</p>	<ul style="list-style-type: none"> <li>Overall attainment of the targets set for 2025 that are included in the Sustainability Dashboard.</li> <li>Maintaining the current level of excellence in external ESG ratings (Sustainalytics, Ecovadis and CDP) will modulate the degree of attainment of the 5 rating levels for this target, as described below in the section on KPIs.</li> </ul>	<p>The 2030 sustainability strategy called "Act4Impact" was validated by the Corporate Governance, Risks and Compliance Committee, the Management Board, the Sustainability Committee and the Audit and Sustainability Commission, and it was approved on 8 November 2023 by the Board of Directors.</p> <p>The Sustainability Dashboard was approved in June 2024 by the Board of Directors and was also previously endorsed by the Sustainability Committee, the Corporate Governance, Risks and Compliance Committee, the Management Board and the Audit and Sustainability Commission.</p> <p>In 2025, the planned targets have generally been met. To ensure their future validity, the associated indicators and targets will be reviewed in 2026 and will be updated, if necessary.</p>
	<p><b>KPIs</b></p> <ul style="list-style-type: none"> <li>Underperformance: Eight or more KPIs included in the Sustainability Dashboard have not reached the target set for 2025.</li> <li>Opportunity for improvement: Four or more KPIs included in the Sustainability Dashboard have not reached the target established for 2025.</li> <li>Targets achieved: A maximum of one KPI has not reached its target, and at least six KPIs included in the Sustainability Dashboard have exceeded the targets for 2025.</li> <li>Exceptional value: A maximum of one KPI has not reached the established target, and at least eight KPIs included in the Sustainability Dashboard have exceeded the targets for 2025.</li> <li>Role model: All KPIs included in the Sustainability Dashboard have reached their respective targets, and at least ten of them have exceeded the target they had established for 2025.</li> </ul>	<p><b>Assessment of KPIs:</b></p> <p>As of the closing date of this report, the degree of achievement of the 16 active KPIs of the sustainability dashboard for 2025 is as follows: 12 KPIs (75%) have exceeded the established target, while 4 KPIs (25%) have reached the target defined for the financial year. Regarding KPI PAT1 – patients impacted by the strategic dermatological product portfolio, the result presented is partially estimated; however, the available forecasts confirm that the final value will be above the established target.</p> <p>As regards maintaining the current level of excellence in external ESG ratings:</p> <ul style="list-style-type: none"> <li>Sustainalytics: in 2025, Almirall has maintained its "Low Risk" rating in ESG, achieving a score of 16.6 (vs 16.3 in 2024).</li> <li>EcoVadis: in 2025, Almirall improved its ESG score by 6% (92/100 vs 87/100). The Platinum Medal is maintained for the fifth consecutive year.</li> <li>CDP: In terms of Climate Change assessment, during the year 2025 the rating of A- has been maintained compared to the previous assessment, and in terms of Water Security it receives a rating of B.</li> <li>Other notable recognitions: In 2025, Almirall was included in the ranking of the 500 most sustainable companies in the world, compiled by Time magazine, reaching position 158 globally. It was also included in the 2026 sustainable growth ranking of the same publication, in position 332. Furthermore, for the second consecutive year, the Financial Times has recognised Almirall as one of the climate leaders in Europe 2025, highlighting its commitment to reducing emissions and transitioning to a low-carbon economy.</li> </ul> <p>Taking into account the results in attaining the defined KPIs compared to the targets set for 2025, as well as the overall improvement of the external ESG ratings, the proposed level of attainment for Management to validate would be "Model to follow".</p>

Table 13 Annual assessment of achievement of targets

### **Long-term incentive plan**

In 2024, a new long-term incentive plan was launched, called *the Performance Shares Plan*, aimed at part of the company's *senior leadership*, which includes two targets linked to sustainability. These plans have a validity period of 3 years, therefore adapting the targets of the rights granted in each year. These targets are evaluated on a scale of 0% to 150%, depending on the level of compliance established for each plan. The sustainability-related targets each represent 7.5% of the total incentive, and they are:

- The score from the eSat (*Employee Satisfaction Survey*), which measures social impact through a related question in internal culture surveys: "How happy are you working at Almirall?" In 2027, 100% of the incentive will be awarded if the eSat reaches 79.
- Reduction of the Scope 1 and 2 Carbon Footprint (i.e. direct emissions and purchased electricity), which is measured against the 2019 baseline and is calculated in accordance with

the Greenhouse Gas (GHG) Protocol, in line with the Group's Strategic Plan. In 2027, 100% of the incentive will be granted if the reduction reaches 45%.

### Specific sustainable financing

Almirall's objective is to minimise impact on the environment and in particular on climate change. As proof of this, the revolving credit facility in the amount of 275 million euros was renewed in 2024 based on compliance with a series of ratios linked to sustainability that affect the Parent Company. To this end, various environmental ratios have been included, which provide a margin reduction on the variable interest rate of this instrument:

KPIs		2025 (Real)	2025 (Target)	Achievement	2026 (Target)
Absolute reduction of Almirall's carbon footprint in the value chain compared to the base year 2019 <sup>(2)</sup>	Scopes 1+2	22%	≥ 12 %	Yes	≥ 31 %
	Scope 3	9.5%	≥ 8 %	Yes	≥ 8 %
Percentage of emissions with suppliers that have a carbon scorecard, impacting categories 1 and 2 of Scope 3 <sup>(3)</sup>		63%	≥ 58 %	Yes	≥ 64%

Table 14 Sustainability KPIs linked to sustainable financing <sup>2,3</sup>

As at 31 December 2025, all the targets established in the revolving credit facility agreement for the various KPIs have been achieved.

## 2.4. Stakeholder relations

Details of how Almirall interacts with the different stakeholders are set out below:

- **Working people:** Almirall must work to attract, promote and retain talent and to empower its employees to grow and develop their potential.
- **Health sector, scientific and academic community and patients:** Almirall's relationship with professionals in the health sector, and with the scientific community in general, must be governed by the principles of transparency, proximity and cooperation, based on knowledge of the needs of these groups in order to implement joint programmes and projects that contribute towards improving people's health and well-being.
- **Regulatory bodies, governments, administrations:** The company must involve regulators, governments and administrations around the world in the manufacture, development, review, approval and marketing of its products.
- **NGOs and other foundations:** Almirall must collaborate with non-governmental entities in its sustainability priorities, promoting social action initiatives and our employees' participation in volunteering initiatives in these areas.
- **Shareholders, investors, financial institutions and auditors:** the company must follow the highest standards in its relationships with shareholders, investors, financial institutions and auditors.
- **Suppliers and other partners in the value chain:** the company must operate with suppliers and other third parties on the basis of respect for the law and the assumed contractual commitments, quality of service and contractual good faith, and it must expect the same from them, which constitutes the basis of the relationship between Almirall and its suppliers.
- **Society:** Almirall must act with full awareness of its environment and the social needs of the different countries in which it operates.

<sup>2</sup> CO2e emissions – GHG Reduction vs Baseline, Emissions Inventory, Scope 1, 2 and 3 follows the guidelines of the Greenhouse Gas (GHG) Protocol of the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). Scope 1 + 2: December 2019: 6,865 (tCO2e); Scope 3: December 2019: 162,840 (tCO2e)

<sup>3</sup> This includes all suppliers that have a carbon scorecard evaluated by any recognised source (including Ecovadis).

Almirall uses a variety of communication mechanisms to ensure that administrative, management and supervisory bodies are informed about the views and interests of those stakeholders affected with regards to sustainability-related impacts. These mechanisms include:

- **Regular meetings:** Meetings are held with workers' representatives to gather their concerns, including local works councils and the European Works Council. Regular intranet publications and internal meetings are also held with areas and departments to inform them of sustainability initiatives and to gather their opinions and suggestions.
- **Working Groups:** Almirall is involved through representatives in pharmaceutical industry working groups (in Spain's case, Farmaindustria), at the European level (EFPIA) and through other industry initiatives (the Pharmaceutical Supply Chain Initiative) to jointly address common industry challenges and opportunities and to implement best practices.
- **Information and interaction with investors, financial institutions and auditors:** Almirall regularly organises Investor calls and private meetings with investors to discuss various topics, including the company's sustainability plans and strategy. It also prepares information that is reviewed by the company's internal and external auditors.
- **Exchange with suppliers:** Within the framework of the Supplier Engagement Programme and the Key Supplier Relationship Programme, exchanges of information are carried out regarding Almirall's sustainability programmes and key suppliers and partners to identify potential synergies and action plans in relation to carbon footprint reduction, among others.
- **Open communication with regulators, governments and administrations:** Almirall maintains open and transparent communication with regulatory bodies and administrations. This includes disclosing relevant information on its products, processes and sustainability practices, as well as responding to any queries or requests for information from these bodies.

All the information gathered through these mechanisms is shared with specific *Advisory Groups* that have been set up for the Planet and People pillars, and it is also channelled through the Sustainability Committee, which reviews and discusses the proposed strategies and actions. Ultimately, this information and the actions that can be derived can be prioritised and incorporated into the overall company strategy during its definition and implementation. The final strategy is approved by the Management Board and the Board of Directors, ensuring full alignment with corporate objectives and a strong commitment to sustainability.

## 2.5. Double materiality

Double Materiality is a key approach in assessing the relevance of sustainability issues for a company, considering two complementary dimensions: impact materiality and financial materiality. This concept, central to the European Directive on Corporate Sustainability Reporting (CSRD), guides organisations in identifying the material issues they must disclose, thereby ensuring a comprehensive view of their implications.

This approach requires that companies assess both the impacts of their activities on people and the environment (inside-out approach) and the financial effects derived from sustainability-related risks and opportunities (outside-in approach).

The Double Materiality assessment process is divided into two components. Impact materiality refers to the significant effects, positive or negative, that the company's activities have on the environment and the people along its value chain. This includes both internal operations and interactions with suppliers, customers, partners and local communities. These impacts are identified through a detailed analysis of the company's activities and their environmental and social consequences.



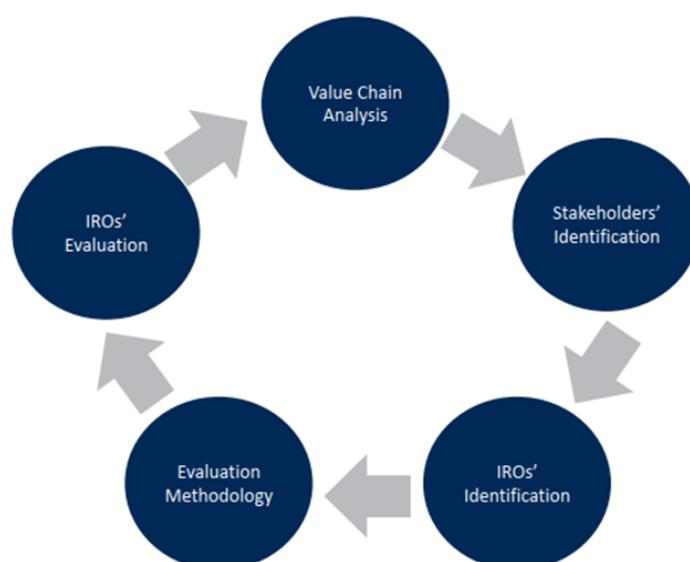
Financial materiality, on the other hand, focuses on the risks and opportunities that sustainability issues present to the company from an economic, compliance and reputational perspective. This covers how environmental, social and corporate governance issues can influence financial performance, market position, company reputation, access to capital and debt markets, and other critical aspects of the business. The assessment considers both current and future risks, whether short-, medium- or long-term.

Almirall has established a solid framework to assess the most relevant issues for the company through a double materiality analysis, in line with the requirements of the CSRD. This methodology provides a basis for reporting on the most significant material issues, while aligning sustainability practices with regulatory and market expectations. Furthermore, these results allow integrating sustainability into the business strategy, optimising risk and opportunity management and strengthening the transparency and confidence of investors and all other stakeholders.

### 2.5.1. Assessment framework

The comprehensive assessment framework begins with the value chain analysis and ends with the assessment of all identified IROs.

Each stage of this process has been carefully defined and delineated to meet the requirements of the CSRD.



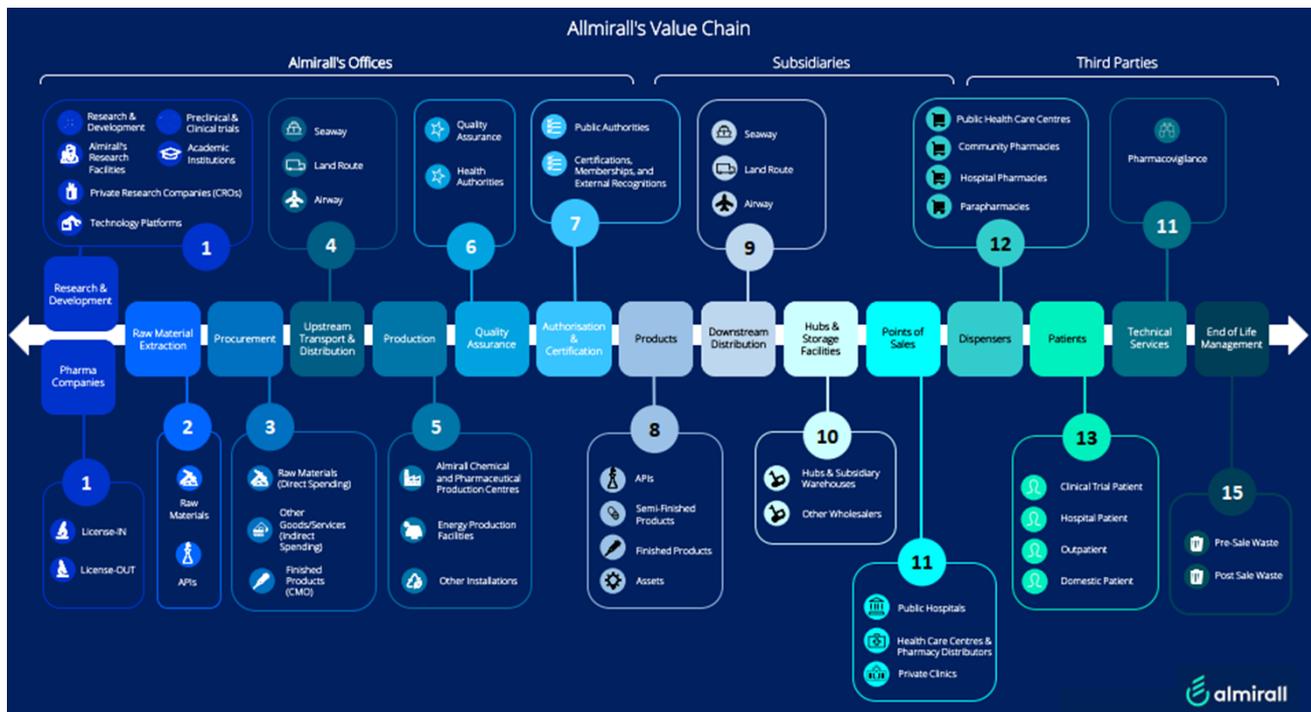
Within the framework established by the CSRD, Almirall's needs have been aligned, adapting certain degrees of adjustment to ensure the reasonableness, tangibility and applicability of the results.

Furthermore, the implementation of Double Materiality is not only fundamental for standardising these results and facilitating comparisons between companies, but also as a tool for understanding the current situation in terms of the company's own sustainability and to establish action plans that promote real changes.

#### 2.5.1.1 Context analysis

##### Value chain

As a first step to accurately identify the Impacts, Risks and Opportunities (IROs) linked to Almirall's operations, a thorough analysis of its value chain is conducted. This exercise allows mapping the main activities of the company (both internal and external), the locations in which it operates and its key business relationships. The objective is to assess the extent to which the IROs affect each stage of the value chain, as detailed below.



The assessment of business relationships is particularly relevant, given that they directly influence the sustainability and ethical implications of operations. Through the analysis of suppliers, strategic partners and other external entities, Almirall can identify both potential risks—such as operational disruptions or regulatory non-compliance—as well as opportunities to improve environmental, social and governance performance.

This approach allows for the detection of areas susceptible to improvement in sustainability practices, as well as vulnerabilities that could compromise the company's resilience to external factors. Moreover, it facilitates the strengthening of sustainability standards throughout the value chain, thereby ensuring that all business relationships are aligned with corporate commitments and applicable regulatory requirements.

### Identification of stakeholders

In 2023, Almirall conducted an initial Double Materiality exercise, which involved collection from a wide variety of sources and an analysis to identify the main sustainability challenges, among which the following are notable:

- **Questionnaires to suppliers** to assess external business impacts.
- **Consultations with investors** in order to understand their expectations regarding sustainability and ESG.
- **Internal surveys** aimed at Almirall's employees to gather key perceptions and insights.
- **A review of documents**, both internally and by partners and other relevant stakeholders, to ensure a holistic view of the environmental, social and governance factors influencing the organisation.

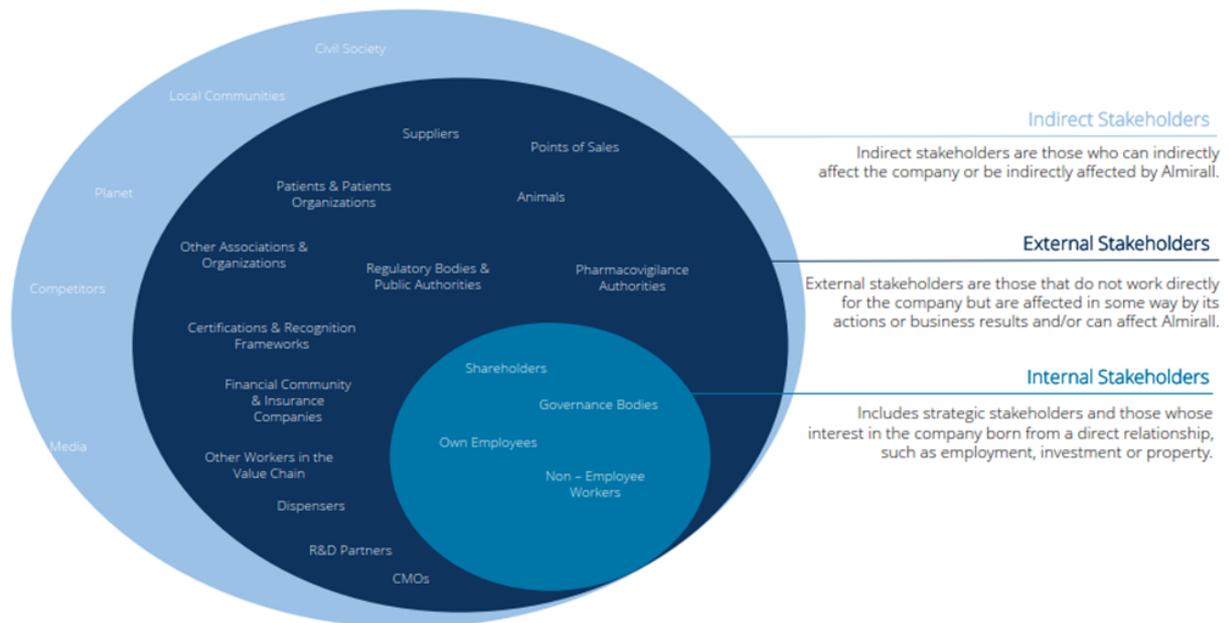
This rigorous approach allowed for the alignment of sustainability efforts with the priorities and requirements of the most relevant stakeholders. Since then, the exercise has been expanded to include the systematic identification and evaluation of Impacts, Risks and Opportunities (IROs), essential to understanding Almirall's impact on the environment and society and, in turn, the influence of the external context on the organisation. To this end, stakeholders have been classified into two main groups:

- **Internal stakeholders:** responsible for identifying and assessing the risks and opportunities that directly affect internal operations and the corporate strategy. They include investors, executives, employees and key departments.

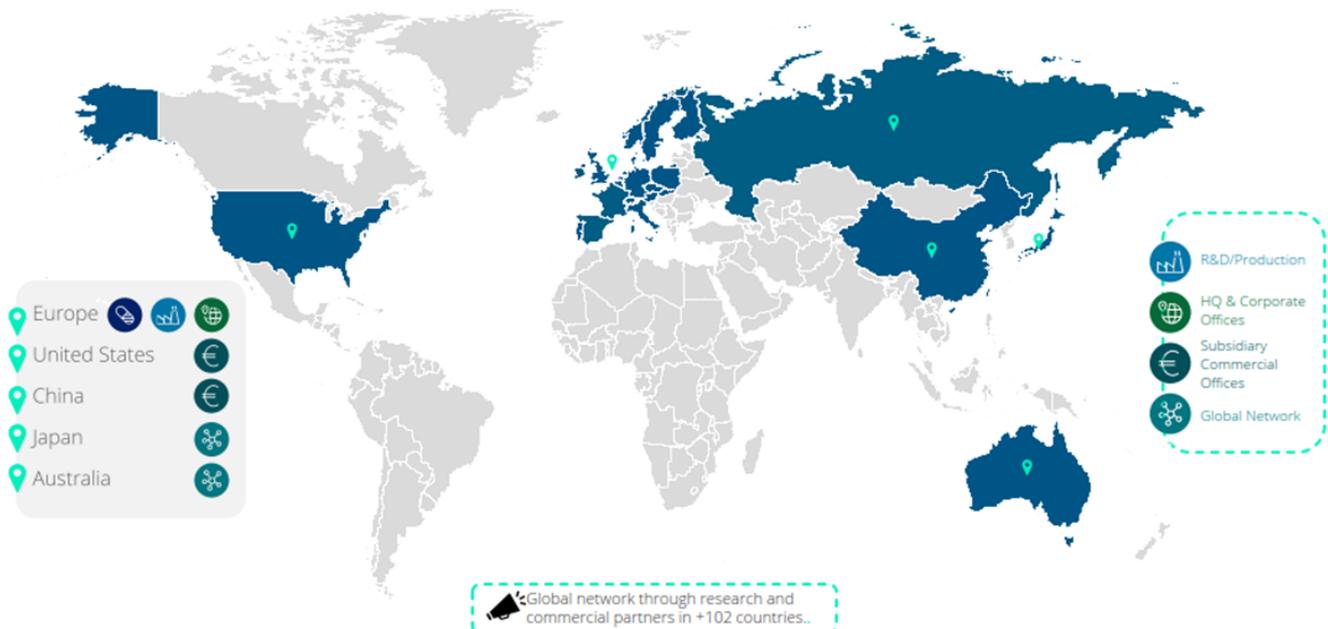
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- **External stakeholders:** tasked with assessing the positive and negative impacts that Almirall's activities generate on society and the environment. This group encompasses suppliers, customers, local communities, regulatory bodies and non-governmental organisations, among others.

The following chart illustrates the interconnections between internal and external stakeholders and indirect subsidiaries, as well as the specific groups included in each category.



Subsequently, the complete value chain was mapped to identify how Almirall's operations affect different geographies and key stakeholders. This comprehensive assessment covers all business activities and relationships, thereby ensuring complete coverage of potential impacts. Next, the identified IROs are linked to the corresponding elements of the value chain, which facilitates a strategic and operational view of the material aspects.



### 2.5.1.2 Identification of IROs

The identification of Impacts, Risks and Opportunities (IROs) is conducted in a structured manner, covering the levels of Topic, Sub-topic and Sub-sub-topic, with the objective of thoroughly addressing all sustainability issues defined by the CSRD.

In 2025, the 255 IROs identified in 2024 continue to be pertinent and maintain their relevance (see [section 2.5.2](#)). These IROs are mapped within the value chain to determine the activities that are the most exposed or the most likely to be affected. No specific IRO that exceeded the Topics established by the European Sustainability Reporting Standards (ESRS) were detected. Below is the distribution by Topic of the identified IROs:

Topic	Identified IROs
E1 - Climate Change	33
E2 - Pollution	14
E3 - Water and marine resources	12
E4 - Biodiversity and ecosystems	21
E5 - Circular economy	23
S1 - Own workforce	32
S2 - Workers in the value chain	41
S3 - Affected communities	17
S4 - Consumers and end-users	32
G1 - Business conduct	29
<b>TOTAL</b>	<b>255</b>

Table 15 Distribution of IROs by Topic

During the identification process, special attention was paid to the interrelationships between impacts, risks and opportunities. The analysis allowed for an understanding of how certain impacts—whether derived from internal operations or the external environment—are linked to risks, as well as to potential opportunities.

In this process, Almirall adopted a systematic approach to identify, assess, prioritise and monitor actual and potential impacts on people and the environment. This approach allows complying with environmental and social standards, while proactively managing the organisation's impact in these critical areas.

### 2.5.1.3 Assessment of IROs

Once the identification of IROs is complete, the impact materiality and the financial materiality of each one is assessed, in accordance with the principles established by the CSRD. Given the qualitative nature of the process, the methodology has been designed to provide rigor and coherence by incorporating specific criteria from the risk assessment system already implemented at Almirall.

This integration allows the assessment of IROs to form a part of the overall risk management process, thereby contributing to the definition of the corporate risk profile and strategic decision-making. Due to its relevance, the established methodological framework is also incorporated into the general management system, which reinforces the alignment between sustainability, strategy and governance.

#### Impact materiality

Impact materiality is determined as the combination of severity and probability of occurrence. Severity is determined as the combination of scale (magnitude of impact) and scope and, in the case of negative impacts, the extent to which these could be remediated is also included in the assessment. The probability of occurrence is based on a combination of probability and time horizon.

All impact materiality factors are applied identically for all identified Positive and Negative Impacts, except for the scale factor. For Positive Impacts, the Scale assesses the impact of IROs on the

magnitude of the Environmental and Social sphere. In the case of Negative Impacts, the Scale includes an additional assessment of their impact on Human Rights (HR). In both cases, the highest value of the two or three assessed quantities is taken. In addition, for each Impact, a binary assessment (“yes” or “no”) of its influence throughout the various stages of the value chain is conducted (defined in [section 2.5.1.1 “Context analysis”](#)).

### **Financial materiality**

Financial materiality is determined as the combination of probability of occurrence and severity. The probability of occurrence is assessed in the same way as for impact materiality. Severity, on the other hand, is determined as the assessment of different magnitudes of complementary scale. These magnitudes have been determined on the basis of Almirall’s risk management model and are as follows: Strategic, Operational, Compliance and Reporting.

All financial materiality factors are applied identically for all identified Risks and Opportunities, except for the severity factor. In the case of Opportunities, severity is assessed in the Strategic, Compliance and Reporting magnitudes. For Risks, severity includes an additional assessment of the Operational magnitude. In both cases, the highest rating from among the three or four assessed variables is taken.

In addition, for each Risk and Opportunity, an initial binary assessment of their impact throughout the various stages of the value chain is conducted (defined in [section 2.5.1.1](#)). On the other hand, a second qualitative binary assessment of the effect of the Risks and Opportunities on various financial magnitudes for Almirall is conducted. Based on the CSRD and Almirall’s risk management, the following 6 financial magnitudes have been determined: Operational development of the company, financial performance, financial position, cash flow, access to capital and cost of capital.

#### **2.5.1.4 Stakeholder Engagement**

During the assessment process of the Impacts, Risks and Opportunities (IROs), the representativeness of all stakeholders (defined in [section 2.5.1.3](#)) and the consistency in the logic applied to each evaluated factor is ensured. The methodology organises the assessment by topics and relevant stakeholder groups, thereby allowing for more efficient and focused sessions.

Each stakeholder group conducts a preliminary assessment of a specific set of IROs, which is subsequently validated in *focus group* sessions. In these sessions, participants share, discuss and justify their scores, with the aim of reaching a consensus valuation for each factor associated with the assigned IROs.

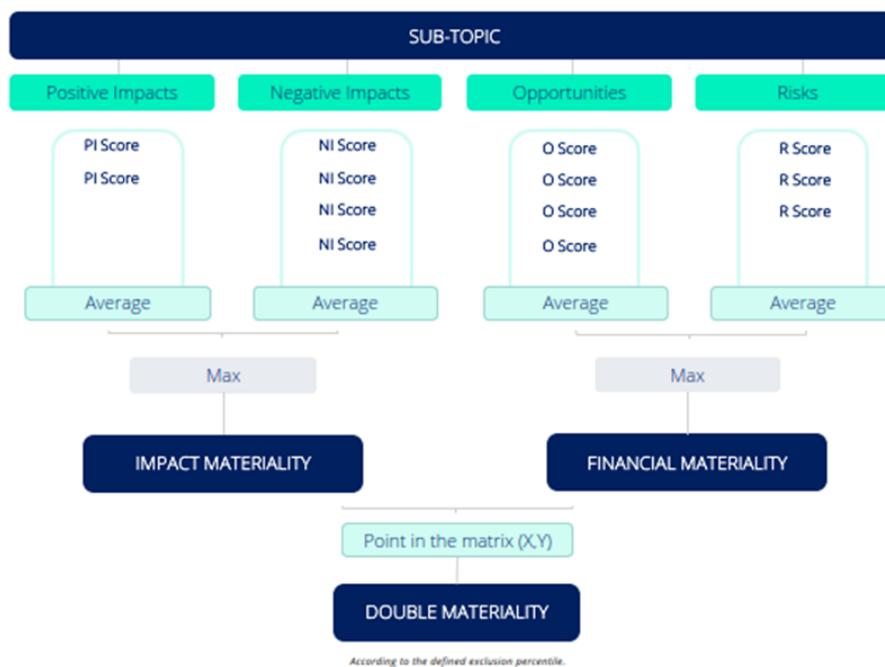
To ensure consistency and reduce subjectivity, a set of evaluation rubrics was developed, which define scoring ranges for each factor and provide detailed descriptions for each level.

The general scale used is from 1 to 10, aligned with Almirall’s risk management model, applicable to all factors except for the time horizon. The latter is classified as short (up to 1 year), medium (1 to 5 years) and long term (more than 5 years), with weighting factors of 100%, 90% and 80%, respectively. In the case of the value chain and financial magnitudes, binary assessments (YES/NO) are used, equivalent to ones and zeros.

#### **2.5.1.5 Assessment of results**

Once the individual score has been assigned to each IRO, an aggregate score is calculated for each Sub-topic in impact and financial materiality. The process requires a systematic approach to ensure that each Sub-topic receives an accurate score, reflecting its relevance in terms of impact and financial materiality, and a series of specific steps are followed to ensure consistency and accuracy in the assessment.

As mentioned above, each of the 255 identified IROs is assigned to one of the Sub-topics defined by the CSRD. This relationship enables the scores of the IROs for each Sub-topic to be aggregated, thus obtaining a score for impact materiality and financial materiality, as shown in the diagram below:



This process is based on averaging the scores of all Positive Impacts, Negative Impacts, Opportunities and Risks per Sub-topic, resulting in four individual scores for each Sub-topic. The highest score between the averages of Positive Impacts and Negative Impacts is selected as the final impact materiality score for each Sub-topic. Similarly, the highest score is selected from the averages of Opportunities and Risks as the final financial materiality score for each Sub-topic.

### 2.5.2. Annual review process

Each year, a review of double materiality is conducted to ensure that relevant changes in the business environment, stakeholder expectations, regulatory trends and other significant events are reflected in the definition of the company's material topics.

In 2025, no significant changes have occurred in the business model, corporate strategy or value chain compared to the previous year. After analysing the material aspects reported by peers and considering the expectations of investors, ratings agencies and other key stakeholder groups, it has been concluded that there are no relevant aspects that could affect the material topics and sub-topics for Almirall. Furthermore, it has been confirmed that no significant event, trend or current or future regulation has arisen that could impact this analysis.

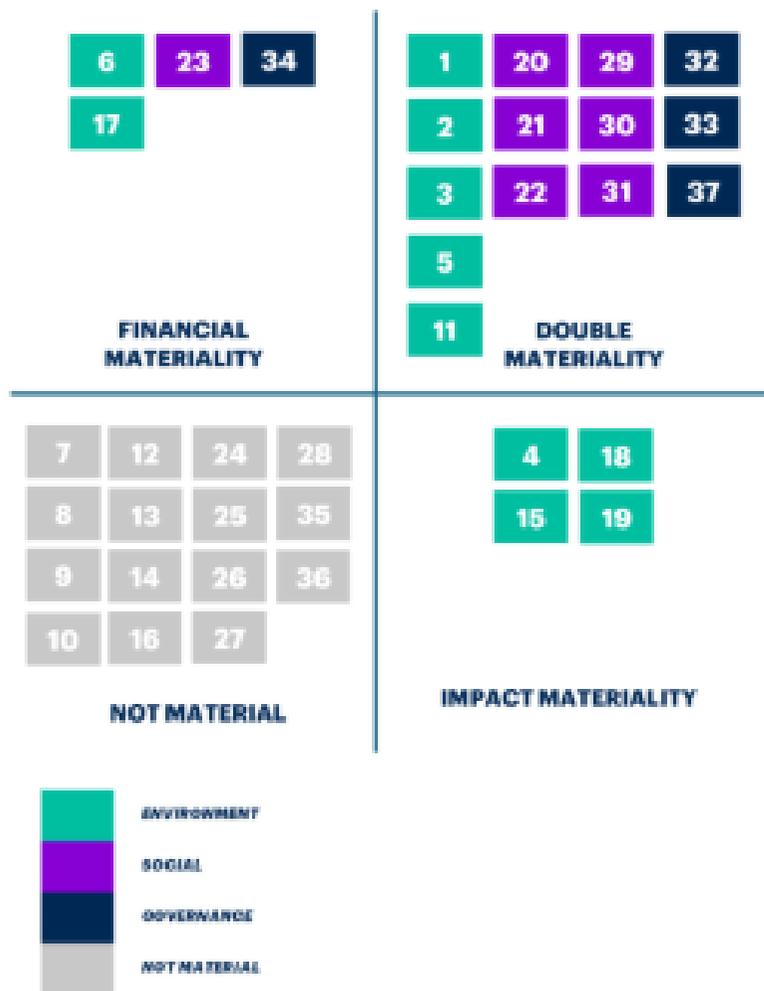
Consequently, it is confirmed that there have been no changes in materiality compared to what was reported in 2024.

### 2.5.3. Results of the double materiality

Once the final results are obtained, they are analysed from multiple perspectives to ensure a comprehensive view of the Double Materiality exercise. This approach allows drawing conclusions that are more closely aligned with Almirall's operational and strategic reality. First, a comparison is made between the Double Materiality results of the previous year and those of the current year. Secondly, the material sub-topics are analysed from a more holistic perspective. The various stages of the assessment process consider the current and anticipated effects of material IROs on the business model, value chain, strategy and decision-making. This multidimensional approach allows understanding how Almirall has responded—or plans to respond—to the identified impacts, and how it positions itself to manage material risks and capitalise on relevant opportunities. As a result, the depth of the analysis that is conducted allows assessing the resilience of the business model and corporate strategy in the face of sustainability challenges, thereby reinforcing the organisation's ability to adapt, innovate and create long-term value.

The Double Materiality assessment for each of the Sub-topics is detailed on the following page:

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ENVIRONMENT	
E1	1 Climate Change Adaptation
	2 Climate Change Mitigation
	3 Energy
E2	4 Air Pollution
	5 Water Pollution
	6 Soil Pollution
	7 Contamination of Living Organisms and Food Resources
	8 Substances of concern
	9 Substances of very high concern
E3	10 Microplastics
	11 Water
	12 Marine Resources
	13 Direct Impact Drivers of Biodiversity Loss
E4	14 Impacts on State of Species
	15 Impacts on the Extent and Condition of Ecosystems
	16 Impacts and Dependencies on Ecosystem Services
E5	17 Resources inflows, including resource use
	18 Resource outflows related to products and services
	19 Waste

SOCIAL	
S1	20 Working conditions
	21 Equal Treatment and Opportunities for All
	22 Other work-related rights
S2	23 Working conditions (Value chain)
	24 Equal Treatment and Opportunities for All (Value Chain)
	25 Other work-related rights (Value Chain)
S3	26 Communities' Economic, Social and Cultural Rights
	27 Communities' Civil and Political Rights
	28 Rights of Indigenous Peoples
S4	29 Information-Related Impacts on Consumers or End-Users
	30 Personal Safety of Consumers or End-Users
S5	31 Social Inclusion of Consumers or End-Users
GOVERNANCE	
G1	32 Corporate Culture
	33 Whistleblower Protection
	34 Animal welfare
G2	35 Political Engagement and Lobbying Activities
	36 Management of Relationships with Suppliers including Payment Practices
	37 Corruption and Bribery

## 2.6. Sustainability Management through Corporate Policies

CORPORATE POLICIES	LAST UPDATE	APPROVAL LEVEL	SUSTAINABILITY TOPICS													
			ADAPTACIÓN AL CAMBIO CLIMÁTICO	MITIGACIÓN DEL CAMBIO CLIMÁTICO	ENERGÍA	CONTAMINACIÓN	AGUA	CONDICIONES DE TRABAJO (Inclusión y diversidad)	IGUALDAD DE TRATO Y OPORTUNIDADES (Inclusión y diversidad)	OTROS DERECHOS LABORALES (Inclusión y diversidad)	IMPACTO DE INFORMACIÓN PARA LOS USUARIOS FINALES	SEGURIDAD PERSONAL DE LOS USUARIOS FINALES	INCLUSIÓN SOCIAL DE LOS USUARIOS FINALES	CULTURA CORPORATIVA	PROTECCIÓN DE LOS BENEFICIARIOS	CONTRIBUCIÓN Y SOCIEDAD
SUPPLIERS' CODE OF CONDUCT	2024	Management Board	X	X		X	X				X		X	X	X	X
CODE OF ETHICS	2024	Board of Directors	X	X	X	X	X	X	X	X	X	X	X	X	X	X
ANTI-BRIBERY AND ANTI-CORRUPTION POLICY	2024	Management Board														X
QUALITY POLICY	2025	Management Board										X				
PROCUREMENT POLICY	2024	Management Board	X	X	X	X	X							X		X
CONFLICT OF INTEREST POLICY	2025	Board of Directors											X			X
HUMAN RIGHTS POLICY	2025	Management Board						X	X	X	X	X	X			
DIVERSITY AND INCLUSION POLICY	2025	Management Board							X							
RISK MANAGEMENT SYSTEM POLICY	2025	Board of Directors	X	X	X	X	X	X	X	X	X	X	X	X	X	X
CORPORATE GOVERNANCE POLICY	2024	Board of Directors											X			
ETHICAL HEALTHCARE INTERACTIONS POLICY	2025	Management Board									X		X			
PEOPLE AND CULTURE POLICY	2025	Management Board						X	X	X						
PERSONAL DATA PROTECTION POLICY	2024	Management Board								X	X			X	X	
REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS	2024	Board of Directors						X						X		
INFORMATION SECURITY POLICY	2023	Management Board									X			X		
OCCUPATIONAL HEALTH, SAFETY AND ENVIRONMENTAL POLICY	2024	Management Board	X	X	X	X	X	X								
BOARD OF DIRECTORS COMPOSITION AND MEMBER SELECTION POLICY	2025	Board of Directors												X		
SUSTAINABILITY POLICY	2024	Board of Directors	X	X	X	X	X	X	X	X	X	X	X	X	X	X
"SPEAKUP" GLOBAL POLICY	2023	Board of Directors													X	
TAX POLICY	2025	Board of Directors											X			

\*Included only material sub-topics from financial and impact perspective.

## 3. Environment

### 3.1. Environmental Management

Almirall's environmental management is based on its Corporate Policy on Safety, Occupational Health and the Environment, which guides its objectives and actions. The company is committed to protecting the environment, to the responsible use of natural resources and to preventing pollution, consequently integrating these principles into all operations. This policy ensures that the way in which objectives are achieved is as relevant as the results obtained, and it drives the organisation to move towards a more sustainable future, while contributing to the well-being of people and the health of the planet.

#### 3.1.1. Occupational Health, Safety and Environment Policy

Almirall has an Occupational Health, Safety and Environment Policy approved in October 2024, which establishes occupational risk prevention and environmental protection, including energy performance, as priority and strategic objectives. The basic principles are:

- The effective management of the occupational health, safety and well-being of workers, as well as environmental protection, including the prevention of pollution, promoting its integration into Almirall's daily work processes.
- To provide the organisation with environmental, occupational health and safety management systems, as well as strive to continuously improve its performance, complying with the applicable legal requirements and with other requirements to which Almirall voluntarily subscribes.
- The efficient and sustainable management of resources, use of renewable energies, and strategies for mitigating and adapting to climate change, through programmes to reduce greenhouse gas emissions in line with the climate target of 1.5°C.
- Support for the procurement of energy efficiency products and services that impact energy performance, as well as design activities to improve energy performance.
- The promotion of actions for water protection and management, the circular economy and the protection of nature.
- The elimination of hazards and reduction of risks to occupational health and safety.
- Establishing a wellness plan that holistically addresses the physical and mental well-being of the people who work in the organisation. Almirall is committed to providing safe working conditions and promoting healthy lifestyles and habits both at home and at work.
- Integrating occupational health, safety and environmental protection into the different levels, processes and standards of the organisation. All workers, and any relevant third parties, must receive information and training commensurate with their position and/or duties.
- Consultation and involvement of workers and their representatives on issues deemed relevant or required.
- Ensuring that the necessary information on Health, Safety and Environment (HSE) is available through specific manuals and/or standard operating procedures, which will be maintained and periodically updated as necessary. Almirall must allocate the appropriate resources to support the effective implementation and continuous improvement of the HSE system and plan the use thereof appropriately.
- Establishing regular programmes and actions to achieve the objectives in accordance with the applicable regulations, with Almirall's sustainability strategy, and with the risks and opportunities identified in terms of occupational risk prevention and environmental protection.

Respect for the environment is an objective of the company as a whole, and therefore responsibility for its achievement is shared by all of Almirall's people, regardless of their level or role. Efforts in this area extend throughout the Group's value chain.

### 3.1.2. Almirall's integrated management system

From an organisational point of view, Almirall has an Environment Team, which reports to the Global Sustainability Executive Director, who, in turn, reports to the Chief People & Culture Officer. This team has three full-time staff members and is complemented in the various areas and work centres by the participation of other employees who part of the time are engaged in specific functions of environmental management.

Almirall has an integrated occupational health and safety, environmental and energy management system. In 2025, Almirall successfully passed the TÜV Rheinland certification audit of the integrated management system, in accordance with international standards ISO 45001:2018, ISO 14001:2015 and ISO 50001:2018, at all its centres in Spain and Germany, with the result of 8 fewer non-conformities for the three standards.

Almirall has held ISO 14001 certification since 2004 and obtained the certification according to the most recent version of the standard (ISO 14001:2015) in 2018.

Likewise, in relation to energy management, after becoming, in 2013, one of the first pharmaceutical laboratories to obtain ISO 50001:2011 certification, in 2019 the system was adapted and certified in accordance with the new ISO 50001:2018 standard, revalidating the effectiveness of the system put in place.



The scope of the prevention and environmental management system, including energy performance, is as shown on the table below:

Country	Type of centre	Centre	Activity	ISO 45001	ISO 14001	ISO 50001
Spain	Offices	Headquarters	R&D activities, manufacture of active ingredients, manufacture and marketing of pharmaceutical specialities	X	X	X
		Sales network	Marketing of pharmaceutical specialities	X	-	-
	R&D Center	Sant Feliu de Llobregat	R&D activities	X	X	X
	Chemical Plant	Sant Celoni	Manufacture of active ingredients	X	X	X
	Chemical Plant	Sant Andreu de la Barca	Manufacture of active ingredients	X	X	X
	Pharmaceutical Plant	Sant Andreu de la Barca	Manufacture of pharmaceutical specialities	X	X	X
Germany	Pharmaceutical Plant	Reinbek	Manufacture of pharmaceutical specialities	X	X	X

Table 16 Scope of the system for prevention and environmental management, including energy management

The scope of the data reported in sections [3.5 "Water"](#) and [3.7 "Resource use and circular economy"](#) includes the environmental information of Almirall's production centres, the R&D centre in Sant Feliu and the headquarters in Barcelona, excluding the international commercial subsidiaries. The excluded scope corresponds to environmental aspects related to the activity in rented premises where Almirall has no operational control over them and whose environmental impact is considered insignificant with respect to the rest of Almirall's activity.

In addition to the ISO certifications, Almirall's headquarters in Barcelona have attained the [Leadership in Energy and Environmental Design \(LEED\) certification](#) for the Operation and Maintenance (O+M) of existing buildings, which was renewed in 2025 at the Platinum level. This certification values energy and water savings, the minimisation of greenhouse gases, the use of environmentally friendly materials and resources, the environmental quality of the interior spaces, as

well as the use of sustainable means of transportation by the occupants. In addition, since March 2024, the energy consumption of these headquarters has been exclusively electrical and comes from renewable sources, making it the Group's first carbon-neutral site.

On the other hand, the canteen services at the centres in Spain have certification from Aenor as sustainable restaurants. The standards necessary to obtain this certificate include seven essential requirements: local purchasing and logistics with low environmental impact, nutritional control of food, waste recycling and revaluation, responsible consumption of resources, reduction of food waste, training and awareness of stakeholders and corporate social responsibility.

Almirall currently has a non-mandatory environmental risk insurance policy for its sites in Spain, with a cover of 10 million euros.

Almirall was not subject to any fines or sanctions for non-compliance with environmental regulations either in 2025 or in previous years.

### 3.1.3. Due Diligence Processes and Procedures

Almirall has various due diligence processes and procedures to ensure that the prevention and environmental management system is always adequate and effective. In the following sections, we make reference to each of the environmental management issues. Furthermore, section [5.2. "Sustainable supply chain"](#) details the Sustainable Purchasing Programme, which ranges from the assessment of the environmental impact associated with the supply of critical materials—including the "High-Risk Materials" project and the initiative to ensure compliance with the European Regulation against Deforestation (EUDR)—to the establishment of policies and processes for the selection and onboarding of suppliers. The programme also incorporates sustainability clauses in contracts, supplier approval systems and the performance of sustainability/ESG audits, both remotely and *on-site*.

#### **Supplier engagement program**

Reducing the carbon footprint in emissions of the value chain constitutes one of the priorities of the Sustainable Procurement Programme. Within this context, Almirall launched the Net Zero project, which has evolved, with regard to Scope 3, into a Supplier Engagement Programme aimed at those suppliers that represent a greater impact on the company's carbon footprint. The main objectives of this programme are the following:

- Obtain primary data on greenhouse gas emissions from suppliers to calculate their contribution to the company's Scope 3 and measure their evolution over time.
- Communicate Almirall's Scope 3 decarbonisation ambition—which envisions a 28% reduction in the absolute value of tonnes of CO<sub>2</sub> in 2030 compared to 2019 and achieving net zero emissions by 2050—and promote supplier alignment with these objectives.
- Provide training to those suppliers who have a lower level of maturity in the management of greenhouse gas emissions, for which specific training materials have been developed and are available in online format.
- Identify specific opportunities for improvement that contribute to a positive impact on Almirall's carbon footprint.

Since 2022, Almirall has had a new module on its audit provider's platform that allows it to obtain more detailed information on the maturity level of its supplier base in the management of greenhouse gas emissions. This system allows compiling some of the necessary data for adjusting the corporate carbon footprint and identifying areas for improvement that facilitate progressing towards more optimal performance levels. It also makes it possible to prioritise action plans and training activities aimed at those suppliers with the greatest impact on Almirall's carbon footprint, in order to contribute to the necessary reduction for achieving the targets set by the company for 2030 and 2050.

In order to measure and track the development of the Supplier Engagement Programme, the objective of "Suppliers with a *Carbon Scorecard*" was defined, which is shown below. The target set for 2025 has already been achieved, and we will continue to work progressively on meeting the targets set for upcoming years, thus reinforcing our commitment to continuous improvement and decarbonisation of the supply chain

Name of the KPI	Description of the KPI	KPI target/year	% reached in 2025
Suppliers with a valid Carbon Scorecard in ESG audits(*)	% of greenhouse gas emissions from suppliers with a valid Ecovadis carbon scorecard impacting our Scope 3, Categories 1 & 2 carbon footprint	2025: 58%	63%
		2026: 64%	
		2027: 65%	

Table 17 KPIs Supplier Engagement Programme 2025-2027

(\*) The reference to "% reached" refers to supplier evaluations that are 2 years old or less

Similarly, in 2024 we had been working to define an optimal level of "Carbon Performance" (management and performance concerning greenhouse gas emissions). In the Group's opinion, the attainment of this optimum level is linked to the following actions by the suppliers included in categories 1 and 2 of Scope 3, therefore giving special priority to working with those suppliers that have a greater weight in this scope:

- Reporting: acceptance of the supplier code of conduct, reporting of Scope 1 and 2 emissions data, and reporting of Scope 3 emissions (upstream and downstream) at an aggregate level.
- Establishment of reduction targets in Scope 1, 2 and 3.
- Verification of emissions calculation by an independent third party (auditor) and the setting of targets validated by SBTi.
- Provision of emissions data at product level.

In 2025, we worked closely with the 30 most critical suppliers for the Group, with the aim of supporting them in their evolution towards more advanced levels of carbon management and facilitating their progress to reach the optimal level defined by the organisation. This work included the joint review of progress, the quarterly and annual monitoring of the 11 criteria established to evaluate their performance, as well as the necessary support to strengthen their capabilities in *reporting*, therefore defining reduction targets and providing emissions data, at both the corporate and product levels.

### **Energize**

In 2024, Almirall took a significant step towards sustainability by becoming a sponsor of the *Energize* programme. The aim of this programme is to increase the adoption of renewable electricity in the pharmaceutical supply chain. Through this initiative, Almirall not only reaffirms its commitment to reducing its carbon footprint, but also supports its suppliers in the transition to more sustainable energy sources.

This programme offers Almirall's suppliers the opportunity to participate in a series of educational sessions on renewable energy and provides them with tools for procuring renewable electricity. The programme also facilitates the creation of cohorts of renewable energy purchasers, enabling suppliers to join collective efforts to reduce their greenhouse gas emissions. The inclusion criteria for suppliers in the programme follows the same criteria as in the online audit programme, reflected in point [5.2.3 Levers and tools for sustainable supply chain management](#). Since joining the program, Almirall has worked closely with *Schneider Electric* (the company that designed the programme) to ensure effective implementation and the active engagement of its suppliers. To date, numerous suppliers have registered in the program, and training sessions have been held for Almirall's category managers.

With this initiative, Almirall not only seeks to reduce its own carbon footprint, but also to lead by example and encourage sustainable practices throughout the pharmaceutical industry.

## **3.2. European Taxonomy**

On 18 June 2020, the European Parliament approved Regulation (EU) 2020/852 establishing a framework to facilitate sustainable investments (also referred to as the Sustainable Finance Taxonomy, hereinafter TFS).

This taxonomy, which came into force in 2021, defines a series of economic activities ("eligible activities"), which are grouped into 16 macro-sectors, and it establishes the technical selection criteria for determining whether they contribute substantially to the objectives of climate change mitigation and adaptation.

In 2023, the European Commission adopted Delegated Environmental Regulation 2023/2486, of 27 June 2023, which includes a new set of economic activities that substantially contribute to one or more environmental objectives (sustainable use and protection of water and marine resources, transition to a circular economy, prevention and control of pollution and protection and restoration of biodiversity and ecosystems), thereby expanding the list of potentially sustainable activities.

For an "eligible" activity to be considered environmentally sustainable, and therefore "aligned" with the taxonomy, it must substantially contribute to at least one of the six environmental objectives defined by the EU, it must not cause significant harm to the other objectives and it must also comply with a minimum of social safeguards.

The economic indicators (KPIs) of income, *CaPex* and *OpEx* defined by the delegated regulation are calculated through a process that ensures the integrity and unique attribution of the reported economic indicators according to the defined breakdown criteria.

This information is covered by the Internal Control Systems on Financial and Non-Financial Information, as well as by the verification by the external auditor.

The process of determining the alignment of activities identified as "eligible" by the TFS begins with verifying compliance with the criteria for substantial contribution to one of the six defined environmental objectives.

Once the activities that meet the requirements are identified, compliance with the criteria of doing no significant harm (DNSH) regarding the various environmental objectives (climate change mitigation and adaptation, water resources, pollution, circular economy and biodiversity) is validated.

Finally, appropriate checks are conducted to determine that Almirall complies with the so-called minimum social safeguards (the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights and the International Bill of Human Rights).

### 3.2.1. Adoption of the European Taxonomy

As a result of the analysis carried out by Almirall's Management with the different areas of responsibility of the Group, the following eligible activities have been identified:

Environmental objective	Eligible activity
Climate change mitigation.	7.6. Installation, maintenance and repair of renewable energy technologies
Pollution prevention and control.	1.1. Manufacture of active pharmaceutical ingredients (APIs) or active substances
Pollution prevention and control.	1.2. Drug manufacturing

Table 18 Eligible activities at Almirall

- **Installation, maintenance and repair of renewable energy technologies:** this activity mainly concerns the installation of photovoltaic panels at several of the Group's work centres, as described in large part in section 3.1. "Environmental management" of this report and in Note 29 to the Group's consolidated notes to the annual accounts. This activity only has OPEX and CAPEX KPIs, since the pharmaceutical sector is not identified as a critical sector in relation to greenhouse gas emissions.
- **Manufacture of active pharmaceutical ingredients (API) or active substances:** this activity is directly linked to the Group's own core business. However, the chemical production carried out by the Group is mainly for internal use in the manufacture of pharmaceutical specialties, so the percentage of net sales is not significant. As mentioned in the following sections, the Group has two chemical plants, both located in the province of Barcelona (Spain), in Sant Andreu de la Barca and Sant Celoni.
- **Manufacture of medicinal products:** this activity, like the previous one, is linked to the Group's core activity, since the largest percentage of net sales corresponds to the marketing of pharmaceutical specialties. The Group has two pharmaceutical plants, one located in Spain

(Sant Andreu de la Barca) and the other in Germany (Reinbek), although a part of the products are manufactured by third parties.

For the rest of the environmental objectives, no eligible activities have been identified.

In accordance with the annexes of the Delegated Regulation, for each KPI linked to an eligible activity during the 2025 financial year, compliance with the requirements ("technical selection criteria") set out in these annexes for each activity has been analysed. In this regard,

- For activity "7.6. Installation, maintenance and repair of renewable energy technologies" was considered non-aligned as it could not adequately trace related supplier information and had a qualitative physical climate risk analysis available, but lacked the quantitative part. Nevertheless, for the purposes of future investments in this activity or in other activities that may arise in the future, the Group is working to identify those key aspects that will ensure that eligible activities can also be considered aligned.
- For activities "1.1. Manufacture of active pharmaceutical ingredients (APIs) or active substances" and "1.2. Manufacture of medicinal products", the Group has also considered that they do not meet the technical criteria for alignment, given that they are very stringent, over and above the requirements of the ISO and GMP certifications held by the Group's production facilities.

Regarding the Minimum Social Safeguards, Almirall meets the most demanding international standards in this area: the OECD Guidelines for Multinational Enterprises, the United Nations Guiding Principles on Business and Human Rights (including the principles and rights established in the eight Fundamental Conventions identified in the Declaration on Fundamental Principles and Rights at Work of the International Labour Organisation) and the International Bill of Human Rights.

- Human rights (including labour rights): Almirall is firmly committed to protecting Human Rights and strives to ensure that the activities carried out within its area of influence do not violate Human Rights. To this end, it has various tools and mechanisms in place for complying with this commitment (for further details see sections [5.1.3 "Business conduct policies"](#) and [4.2.17 "Human Rights Incidents and Complaints"](#)).
- Corruption and bribery: Almirall is committed to a "zero tolerance" policy on bribery and corruption, rejecting any action that includes these practices as a means of obtaining its private interests (for further details see section [5.1.4 "Prevention and detection of corruption and bribery"](#)).
- Taxation: Almirall is committed to complying with all tax requirements and applying best tax practices, always communicating its activities transparently and complying with its tax obligations in a responsible and efficient manner (for further details see section [1.2.3 "Tax contribution"](#)).
- Fair competition: Almirall is committed to long-term success through fair competition, and without engaging in practices that affect the free market, as set out in its own Code of Ethics. For this reason, they promote ethical and respectful business management in accordance with competition laws, and must avoid any unfair practice that involves taking advantage of unfair advantages or that may affect free competition.

### 3.2.2. Calculation of KPIs

To facilitate the understanding of the figures reported in this report and their consistency with the Notes to the consolidated annual accounts, below is a breakdown of what is included in the denominator of each KPI, as well as the calculation of each of the %. The following tables detail the composition of the OPEX and CAPEX denominators, which are common to the three eligible activities:

Thousands of euros	Reference	2024	2025
(+) R&D activities	Note 22	79,005	96,000
(+) Leases and fees	Note 22	54,949	72,950
(+) Repairs and maintenance	Note 22	22,002	23,258
(-) Royalties	Note 22	-39,755	-56,046
<b>Total taxonomic OPEX</b>		<b>116,201</b>	<b>136,162</b>

Table 19 Group taxonomic OPEX

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

Thousands of euros	Reference	2024	2025
(+) Additions to intangible assets	Note 9	99,778	103,494
(+) Additions to rights of use	Note 10	8,173	6,407
(+) Additions to property, plant and equipment	Note 11	29,835	35,000
<b>Total Taxonomic CAPEX</b>		<b>137,786</b>	<b>144,901</b>

Table 20 Group taxonomic CAPEX

The net sales figure coincides directly with that of the consolidated profit and loss statement, but it is only used for the activities of “Manufacture of active pharmaceutical ingredients (API) or active substances” and “Manufacture of drugs”.

The data for calculating the KPIs are extracted from the Group's accounting records, with the additional details that the analytical system makes possible, of separating the information by areas of responsibility, type of product or geographical area, among others. The information presented is prepared by applying consolidation criteria and under IFRS, and therefore does not include transactions between the various legal entities that make up the Almirall Group.

The % of eligibility for each of the activities is detailed below:

Renewable energy technologies (Thousands of euros)	2024	2025
Turnover from the activity (a)	-	-
Turnover (b)	985,721	1,108,084
<b>KPI Revenue (a) / (b)</b>	<b>-%</b>	<b>-%</b>
CAPEX of the activity (c)	891	1,419
CAPEX (d)	137,786	144,901
<b>KPI CAPEX (c) / (d)</b>	<b>0.65%</b>	<b>0.98%</b>
OPEX of the activity (e)	6	6
Taxonomic OPEX (f)	116,201	136,162
<b>KPI OPEX (e) / (f)</b>	<b>0.01%</b>	<b>-%</b>

Table 21 KPIs for eligible activity 1

Manufacture of active pharmaceutical ingredients (APIs) or active substances (Thousands of euros)	2024	2025
Turnover from the activity (a)	10,266	11,945
Turnover (b)	985,721	1,108,084
<b>KPI Revenue (a) / (b)</b>	<b>1.04%</b>	<b>1.08%</b>
CAPEX of the activity (c)	2,502	3,748
CAPEX (d)	137,786	144,901
<b>KPI CAPEX (c) / (d)</b>	<b>1.82%</b>	<b>2.59%</b>
OPEX of the activity (e)	3,553	3,380
Taxonomic OPEX (f)	116,201	136,162
<b>KPI OPEX (e) / (f)</b>	<b>3.06%</b>	<b>2.48%</b>

Table 22 KPIs for eligible activity 2

Drug manufacturing (Thousands of euros)	2024	2025
Turnover from the activity (a)	715,023	844,785
Turnover (b)	985,721	1,108,084
<b>KPI Revenue (a) / (b)</b>	<b>72.54%</b>	<b>76.24%</b>
CAPEX of the activity (c)	21,183	21,709
CAPEX (d)	137,786	144,901
<b>KPI CAPEX (c) / (d)</b>	<b>15.37%</b>	<b>14.98%</b>
OPEX of the activity (e)	14,590	15,293
Taxonomic OPEX (f)	116,201	136,162
<b>KPI OPEX (e) / (f)</b>	<b>12.56%</b>	<b>11.23%</b>

Table 23 KPIs for eligible activity 3

The standard tables required by the European Commission regulation can be found in section [7.2 "Tables of indicators of economic activities that comply with EU taxonomy"](#).

### 3.3. Climate Change

In terms of climate change risk management and strategy, Almirall is aligned with the TCFD (Task Force on Climate-related Financial Disclosures) guidelines. The sections below explain how this has been approached in each of its 4 areas: governance, strategy, risk management and metrics and objectives.

#### 3.3.1. Governance

Corporate governance plays a key role in Almirall's climate strategy, fulfilling responsibilities towards all stakeholders. Sustainability principles are formally integrated into the company's strategic objectives, reflecting a strong commitment that extends from Senior Management to the Board of Directors, which approves and validates the sustainability strategy, the key performance indicators (KPIs) and their annualised targets.

The responsibilities of corporate governance in the area of sustainability, including climate change management, are detailed in section [1.1 "Corporate Governance"](#) of this report. Since 2024, a long-term incentive model for management personnel and other key roles has been implemented, called the Performance Shares Plan (PSP), which aligns their targets with the corporate strategy. For the first time, this plan incorporates targets linked to sustainability, including specific CO<sub>2</sub> emission reduction objectives. The weight of climate change-related targets represents 7.5% of the total. For more details on incentives, including those of the Management Board, see section [2.3.1. "Sustainability targets, initiatives and projects"](#).

### 3.3.2. Impact, Risk and Opportunity Management

Almirall integrates climate change risks and opportunities into its corporate risk management process. The company is committed to identifying, assessing and monitoring these risks and opportunities by means of an integrated, multidisciplinary process. In the annual review process of the Double Materiality analysis carried out in 2025 (see more details in section [2.5.2 Annual review process](#) of this report), no significant changes were identified in the business model, the corporate strategy or the value chain (among other analysed factors), so the Double Materiality of 2024 remains relevant.

Almirall's Double Materiality analysis made it possible to identify and update the key climate impacts, risks and opportunities in its value chain, covering physical and transition risks both in its operations and throughout the value chain; detailed below.

The Corporate Governance, Risks and *Compliance* Committee is responsible for the supervision and control of the risk management system, as well as for the control and monitoring of the implementation of action plans to mitigate risks. The *Executive Director Internal Audit* reports the relevant risks of the company to the Audit and Sustainability Commission and to the Board of Directors. The company's risk map is updated at least annually. The CEO and the members of the Management Board are responsible for the execution and implementation of the annual risk map as well as the risk mitigation action plans.

Almirall has conducted a preliminary quantitative analysis of the most significant risks and opportunities of climate change, estimating the financial implications for the business. This analysis includes:

- Transition risks associated with the shift to a low-carbon economy, including regulatory, technological and reputational risks.
- Physical risks of climate change, which can be either severe events occurring in a short period of time (acute) or changes in long-term weather patterns (chronic).

The following time frames have also been determined:

- Transition risks and opportunities: 2025-2030 (short to medium term) and 2040 (long term). These time horizons have been chosen because transition risks are more likely to impact the company's business in the short to medium term.
- Physical risks: 2030 (medium term) and 2040 (long term). These longer time horizons have been chosen in order to consider climate-related inertia, maintaining a time frame that is relevant for Almirall for both existing assets and future investments.

Almirall is currently conducting a quantitative risk analysis that will make it possible to meet the deadlines set forth in the CSRD, using the scenario analysis methodology. For the physical scenarios, Almirall has considered the so-called Representative Concentration Trajectories (RCP) 4.5 and RCP 8.5 to explore physical risks such as floods, water shortages, extreme weather events or temperature increases. To measure transition risks, Almirall has considered adopting two scenarios; a scenario aligned with current global SPS commitments (between 2.7 and 3.3°C) and a low-carbon scenario, namely the SDS sustainable development scenario (1.5°C).

#### **Climate resilience analysis**

Almirall plans to conduct an analysis of its climate resilience once the analysis of the financial impact of its risks has been completed. It should be noted that the main physical risks identified are associated with interruptions to the supply of products or raw materials. This risk is identified in the risk mitigation plan for strategic products which, among other actions, contemplates having a dual source of supply for all products identified as critical.

The key relevant Risks, Opportunities and Impacts in its value chain are shown below, covering both physical and transition risks in its operations and throughout the value chain.

<b>E1 CLIMATE CHANGE</b>			
<b>IRO</b>	<b>Type</b>	<b>Description</b>	<b>Policies</b>
<b>Adaptation to climate change</b>			
		Almirall encourages the installation of photovoltaic plants at its production centres and is decarbonising its fleet of vehicles, infrastructure and machinery, replacing fossil fuels with renewable energy sources to reduce its carbon footprint.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Code of Ethics</li> </ul>
	<b>Impacts</b>	The structure of Almirall’s business model generates operational limitations that hinder the ability to adapt to climate change, both for the company itself and for its suppliers and third parties. These limitations are characterised by geographical restrictions that prevent the relocation of activities and by the complexity of integrating circular product life cycles, including eco-design (due to regulatory restrictions). These barriers can limit the transformation capacity of Almirall and its partners to implement climate adaptation strategies.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Procurement policy</li> <li>- Supplier Code of Conduct</li> <li>- Code of Ethics</li> </ul>
	<b>Regulatory and market</b>	Almirall faces direct and indirect risks stemming from the challenges of aligning with the European Union’s Net Zero targets and complying with increasingly stringent climate regulations, which could involve significant transition costs and product restructuring. In turn, the lack of adaptation to market demands and sustainable practices could negatively affect consumer perception and reduce market share. However, the implementation of effective sustainability strategies allows Almirall to improve its reputation, transparency and competitive positioning, thereby strengthening its differentiation from the competition and aligning with the growing expectations for responsible products.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Risk control system policy</li> </ul>
	<b>Chronic and extreme physical</b>	The increase in extreme and chronic weather events—such as floods, heavy rains, droughts, cyclones and hurricanes—represents a significant risk for Almirall, with potential disruptions in manufacturing, damage to production and logistics centres and an increase in the costs of acquiring water, energy and raw materials, especially in vulnerable areas such as Barcelona and Sant Celoni. To mitigate these impacts, Almirall strengthens its climate resilience through geographic diversification, the implementation of crisis management systems, security protocols and contingency plans, which allows it to reduce operational vulnerability and take advantage of opportunities arising from changes in ecosystems.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Risk control system policy</li> </ul>

<b>E1 CLIMATE CHANGE</b>			
<b>IRO</b>	<b>Type</b>	<b>Description</b>	<b>Policies</b>
<b>Climate change mitigation</b>			
<b>-</b>	<b>Impacts</b>	Almirall's operations, including research, development, production and transport processes, are highly energy intensive, generating Scope 1, 2 and 3 greenhouse gas (GHG) emissions. These emissions, derived both from the company's own activities and those carried out along its value chain, increase the company's carbon footprint and aggravate the impacts on climate change.	- Sustainability policy - Health, safety and environmental policy
<b>R</b> <b>O</b>	<b>Regulatory and reputation</b>	Non-compliance with environmental regulations, especially regarding climate change, can severely damage Almirall's reputation and limit its business opportunities. To mitigate this risk, the company promotes dialogue with stakeholders on ESG topics, thereby strengthening the internal environmental culture and improving its external perception. In addition, Almirall optimises energy use and encourages renewable self-generation through energy efficiency actions and the installation of photovoltaic plants, which reduces costs, dependence on the electrical grid and allows compliance with current regulations, while identifying innovative technological solutions for processes and R&D.	- Sustainability policy - Health, safety and environmental policy - Risk management system policy
<b>O</b>	<b>Chronic and extreme physical</b>	Reduction of Almirall's exposure to large investments for climate change-related damages by working with insurers to develop customised policies that cover specific risks of extreme weather events and to mitigate significant increases in premiums.	- Sustainability policy - Health, safety and environmental policy
<b>Energy</b>			
<b>+</b>	<b>Impacts</b>	Almirall is improving energy efficiency and increasing the use of renewable sources in its operations, it is reducing greenhouse gas emissions and it is supporting the transition to a more sustainable economy.	- Sustainability policy - Health, safety and environmental policy
<b>O</b>	<b>Market</b>	Increased funding from investors with ESG criteria and enhancement of the brand's reputation, thanks to Almirall's strong performance in sustainability, climate change and certifications. This includes securing Next Gen EU funding to accelerate energy efficiency and industrial digitalisation projects, strengthening the company's competitiveness and its image amongst investors and shareholders.	- Sustainability policy - Health, safety and environmental policy

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

### 3.3.3. Transition plan to mitigate the impact of climate change

Almirall's transition plan includes past, present and future actions to ensure that its strategy, business model and financial planning are compatible with the transition to a sustainable economy, the global warming limit of 1.5°C and achieving climate neutrality by 2050.

With regards to the information that the European Sustainability Reporting Standards (ESRS) require about the transition plan to mitigate the impact of climate change, it should be pointed out that:

- Almirall has approved and validated science-based targets with the Science Based Target Initiative aligned with the Paris Agreement and is committed to achieving net zero emissions by 2050, as explained in section [3.3.5 "Actions and resources related to climate change policies and Targets related to climate change mitigation and adaptation"](#) of this report.
- Almirall's main strategic lines of action for the transition are described in section [2.3.1. "Sustainability targets, initiatives and projects"](#) while the actions taken in 2025 can be consulted in section [3.3.5](#).
- Almirall's climate strategy is integrated into the company's financial planning in the short and medium term. Almirall prepares and maintains an annual budget for the current year and a five-year forecast of its operating expenses (opex) and investments (capex). Operating expenses in 2025 include the purchase of electricity from renewable sources; the sustainable procurement programme, which has incorporated an evaluation of suppliers' performance with respect to their management of GHG emissions; the *Energize* programme for suppliers; the flexible compensation plan that encourages the use of public transport; and the grant to purchase hybrid or electric vehicles for all Almirall workers in Spain. The investments made in 2025 regarding climate change mitigation mark a turning point in the roadmap towards the decarbonisation of Almirall's facilities. Among the most notable actions is the replacement of a steam boiler with an electric boiler and a multipurpose unit (simultaneous production chiller), as well as the expansion of the photovoltaic park at the Sant Andreu de la Barca plant. At the chemical plant in Sant Celoni, the equipment for treating volatile organic compounds powered by natural gas has been replaced with an electric solution. The projects carried out in 2025 should lead to a reduction of at least 40% in greenhouse gas emissions at Almirall's operational centres by the end of 2026. Likewise, according to the European taxonomy, the activity of "Installation, maintenance and repair of renewable energy technologies" has been identified as eligible for the company. See more details in section [3.2.1 "Adoption of the European Taxonomy"](#).
- No locked-in GHG emissions have been identified in the company's assets that would prevent it from achieving its 2030 GHG emission reduction targets and reaching net zero emissions by 2050.
- Almirall's business is not excluded from the "EU climate transition benchmarks" and the "EU benchmarks harmonised with the Paris Agreement" in accordance with Article 12 of Commission Delegated Regulation (EU) 2020/1818.
- The emission reduction targets, as well as the initiatives that make up the Climate Transition Plan, have been approved by the Management Board, validated by the Audit and Sustainability Commission and subsequently approved by the Board of Directors (see section [1.1 "Corporate Governance"](#)).
- The progress of the Transition Plan is monitored at a high level through the indicators defined in the *Sustainability Dashboard* (see section [2.3.1](#)) and through the details of the evolution of greenhouse gas emissions (for more details, see section [3.3.7 "Scope 1, 2 and 3 emissions"](#)).

### 3.3.4. Policies related to climate change mitigation and adaptation

Almirall has various policies in place to address the impacts, risks and opportunities related to climate change mitigation and adaptation. The company's **Sustainability Policy** and the **Corporate Health, Safety and Environment Policy** establish the basic principles and commitments of the company with regards to the pursuit of sustainable development and the prevention of and adaptation to climate change. This is achieved through programmes to reduce greenhouse gas emissions (aligned with the 1.5° C climate threshold), efficient and sustainable resource management, the use of renewable energy and support for the procurement of energy-efficient

products and services that impact energy efficiency, as well as programmes to support design activities that consider improving energy efficiency, among others.

The company's programmes are in line with its science-based net zero emissions strategy, the United Nations 2030 Sustainable Development Goals (SDGs) of Affordable and Clean Energy (SDG 7) and Climate Action (SDG 13) and the Climate Goals of the Paris Agreement.

These policies apply to all of Almirall's operations, including all of its legal entities and all workers involved in the relevant activity or site. They cover all of the Group's activities and locations, promoting practices that contribute to environmental sustainability along the entire value chain.

The Sustainability Committee, which reports directly to the Management Board, is responsible for ensuring the integration of these policies in all of the Group's areas. In turn, the Chief Executive Officer must approve the various initiatives, and the *Global Sustainability Executive Director* is responsible for overseeing sustainability issues in coordination with the other departments.

The policies were developed taking into account the interests of staff, customers and local communities, ensuring an active participation and transparent communication on environmental and sustainability issues. The policies are available on the company's web page, thereby ensuring that stakeholders have access to information on how the company is addressing climate change challenges.

This approach to policies reflects Almirall's ongoing commitment to environmental sustainability practices and highlights the company's proactive measures to addressing climate change through a comprehensive and effective policy.

### **3.3.5. Actions and resources in relation to climate change policies and Targets related to climate change mitigation and adaptation**

Following a GHG emissions reduction in the 2014-2021 period of 39% for Scope 1 and 2 emissions, in 2022 Almirall's Board of Directors approved ambitious GHG emissions reduction targets aligned with the Paris Agreement commitments, which were validated by the Science Based Target initiative (SBTI) in June 2023. The validated short- and long-term science-based targets (SBTs) aligned with a 1.5°C scenario are as follows:

#### **Short-Term Target: 2030**

Almirall is committed to:

- The absolute reduction of 50% of Scope 1 and 2 GHG emissions with respect to the base year 2019.
- Maintain the annual purchase of 100% renewable electricity.
- The absolute reduction of 28% of scope 3 GHG emissions compared to 2019.

For the short-term targets with a time horizon to 2030, an intermediate target was set for 2025, as indicated in the approved *Sustainability Dashboard* for the environment, which has been far exceeded in relation to what was planned thanks to the progress of the roadmap of the defined strategic lines.

#### **Long-Term Target: 2050**

Almirall is committed to reducing its absolute scope 1, 2 and 3 GHG emissions by 90% by 2050 compared to the base year 2019.

#### **Net zero emissions target**

Almirall is committed to achieving net zero emissions across the value chain by 2050. Almirall is not currently considering the use of carbon credits to meet the short-term target, reserving this option only for achieving net zero emissions.

In order to achieve the targets, Almirall has developed a programme known internally as Net Zero within the 2030 Act4Impact-Planet strategy, which develops and implements the roadmap of actions necessary to attain the targets.

In summary, the decarbonisation targets and levers are shown below, as well as their estimated quantitative contribution broken down by Scope 1-2 and 3, aligned to our science-based targets. It also includes the capex associated with the projects envisaged for attaining the projects. The

amounts of capex associated with climate change mitigation actions are not material to the Group's capex and so for this reason also cannot be reconciled with the Group's Consolidated Financial Statements.

Science based targets	2019 (base year)	Results 2025	Target 2025	Target 2030	Target 2050
Scope 1 and 2 GHG emissions (t CO2e)	6,864.6	5,338.9	6,040.8	3,432.3	686.5
Scope 1 and 2 GHG emission reduction ratio (%)	-%	22%	≥ 12 %	≥ 50 %	≥ 90 %

Table 24 Emission reduction targets of scopes 1 and 2

Climate change mitigation actions	2019-2021	2023-2025	2026-2028	2029-2030
Energy efficiency and consumption reduction (tCO2e)	423.3	238.7	376.0	-
Fuel substitution (t CO2e)	-	-	218.1	-
Electrification in installations (t CO2e)	-	1,005.1	1,361.0	-
Hybridisation/Electrification of vehicle fleet (t CO2e)	-	-	470.2	509.4
Installed solar photovoltaic power (kWp) at the end of the period	712.8	3,506	3,806	3,806
Percentage of renewable electricity consumed	100%	100%	100%	100%
CAPEX (€ thousand)	Not Calculated	8,479	4,314	Not Defined

Table 25 Emission reduction actions of scopes 1 and 2

For the 2019-21 period the reduction associated with energy efficiency and consumption reduction has been calculated with the actual values of effective reduction, as well as the annual self-generated power from photovoltaic panels. Years 2022 and 2023 year have been excluded from this period as it is not representative at the energy level due to the temporary stoppage of production at the Sant Celoni chemical plant.

Emission reductions associated with energy efficiency, fuel substitution and electrification projects in downstream installations are based on the estimated reduction of the projects.

Emission reductions from the vehicle fleet have been estimated based on the policy projection, which estimates a 24% reduction in 2027 and a 50% reduction in 2030. The CaPex associated with this initiative has not been included.

The incremental financial CaPex of the projects carried out could not be calculated because of the complexity entailed, but rather it corresponds to the total investment cost.

Science based targets	2019 (base year)	2025 Target	2030 Target	2050 Target
Scope 3 GHG emissions (t CO2e)	162,840	149,813	117,245	16,284
Scope 3 GHG emission reduction ratio (%)	-%	≥ 8 %	≥ 28 %	≥ 90 %

Table 26 Emission reduction targets of scope 3

Climate change mitigation actions	2019-2025	2026-2030
<b>Cat.1 emissions from goods and services (t CO2e)</b>	<b>17,064</b>	<b>24,080</b>
<b>Cat.4 emissions from transport and distribution (t CO2e)</b>	<b>421</b>	<b>1,597</b>
Replacing air shipments with sea shipments (t CO2e)	250	-
Use of bi-fuel in road transport (t CO2e)	171	-
<b>Cat.6 emissions from business travel (t CO2e)</b>	-	<b>6,298</b>
<b>Cat.7 emissions from employee commuting (t CO2e)</b>	-	<b>788</b>

Table 27 Emission reduction actions of scope 3

The reduction of emissions from goods and services associated with the 2019-2025 period has been calculated as the actual difference between emissions in 2025 vs 2019, and for the 2026-2030 period, as the difference between 2025 up to the target reduction of 2030, given that it has not been possible to quantify the impact of the *Supplier Engagement Programme* through specific actions.

For category 4 transport and distribution, reductions have been calculated in specific actions and the 2026-30 forecast is accounted for as a reduction of the internal target by 2030.

For categories 6 and 7, Business Travel and Employee Commuting respectively, no reduction actions have been accounted for in the 2019-25 period, and therefore the internal reduction target by 2030 is accounted for as a 2026-30 reduction.

Below is a summary of the main initiatives implemented in 2025 associated with the actions:

### **Scope 1 and 2 emissions**

The main levers for decarbonising scope 1 and 2 emissions can be classified into two categories: those associated with the energy consumption of Almirall's facilities and those linked to emissions from the vehicle fleet. Among the energy-related actions, the following are notable:

#### **Sant Andreu de la Barca Pharmaceutical Plant**

During 2025, various actions aimed at eliminating natural gas consumption through the electrification of heat generation systems at the facilities were carried out. Some of the notable main measures include:

- The installation of an electric steam boiler that partially replaces a steam boiler.
- The replacement of a cooling plant with a heat pump capable of generating both cold and hot water through a refrigeration cycle.
- For the production of domestic hot water, the plate heat exchanger fed by hot water has been replaced by an electric booster system, started up in February 2026.

Thanks to this set of actions, the pharmaceutical plant in Sant Andreu has an annual potential reduction of 755 tonnes of CO<sub>2e</sub> emissions, representing a decrease of more than 60% compared to 2019.

Additionally, the third phase of expansion of the photovoltaic installation (Phase III) has been completed, incorporating an additional 394 kWp of power. At the end of the year, 18% of the electricity consumed by the plant comes from self-generation.

#### **Reinbek Pharmaceutical Plant**

- Improvement in the operational settings of the natural gas boiler, involving a reduction of 87 tonnes of CO<sub>2e</sub> emissions annually.

#### **Sant Celoni Chemical Plant**

- Replacement of the regenerative thermal oxidizer (RTO), which is the equipment for treating volatile organic compounds (VOCs) in the plant, with a new thermal oxidizer powered by electricity instead of natural gas. This measure aims to reduce CO<sub>2e</sub> emissions by 145 tonnes annually at the facility.

Since 2024, offices of the Barcelona Headquarters have become the first Almirall site to achieve the objective of eliminating the use of natural gas at its facilities and become a carbon-neutral building. This has been made possible by the energy transition towards 100% renewable electric energy sources, which has also improved energy efficiency, and by the commitment to neutralise potential residual emissions. In 2025, and moving towards climate neutrality, Building D of the Sant Feliu R&D centre has also eliminated the use of natural gas in its climate control installations.

On the other hand, with the aim of reducing vehicle fleet emissions by 24% by the end of 2027 as an intermediate milestone towards a 50% reduction by 2030, the following actions are highlighted:

- Progressive implementation of the fleet policies that prioritise and/or incentivise hybrid and electric vehicles in Spain and Italy approved in 2024. By the end of 2025, a total of 27% of the commercial vehicle fleet in Spain was hybrid, 73% of company cars were hybrid or electric and 11% of the fleet in Italy was hybrid. This year, a new fleet policy has also been approved in France.

### Scope 3 emissions

For Scope 3 emissions, the initiatives are divided into those related to the purchase of goods and services, upstream transport and distribution, on the one hand, and those related to employee commuting on the other. The first include the following:

- Almirall is integrating Scope 3 GHG emissions reduction targets within the sustainable procurement programme through the *Supplier Engagement Programme*, by means of collaboration with suppliers, in order to be able to perform a more accurate GHG emissions calculation and to have primary data whenever possible, as well as to collaborate with suppliers in order to establish emissions reduction targets aligned with Almirall's reduction targets, as explained in greater detail in section [3.1.3 "Due Diligence Processes and Procedures"](#). The programme includes monitoring of the level of maturity in suppliers' GHG emissions management (see section 3.3.7 "Scope 1, 2 and 3 emissions"), as well as meetings with suppliers to share the Group's targets and expectations, in addition to training requirements and material on various platforms available to suppliers.

In relation to the transport of goods managed by Almirall, the following stand out:

- Substitution of air shipments by sea transport for long-distance shipments. This has required grouping consignments and adjusting safety stocks in some cases.
- An internal procedure that encourages the reduction of air shipments of product compared to other means of transport with lower emissions.
- Contracting sea transport with strategic suppliers that use biofuel (insetting).
- Hiring of land transport for full truck load (FLT) with biofuel (*in-setting*).

On the other hand, in relation to employee commuting, the following stand out:

- Incentives for a more sustainable mobility of Almirall's workforce remain in place.
  - o The flexible compensation scheme that includes the purchase of public transport tickets.
  - o Subsidies for the purchase of hybrid and electric vehicles.
  - o Installation of electric chargers in car parks.
- Creation of parking areas for bicycles and electric scooters.
- In addition, all Almirall centres currently have charging stations for electric vehicles, thus promoting their use.

#### 3.3.6. Energy

Energy efficiency is a pillar of Almirall's environmental strategy. The company was a pioneer in 2013 when it certified its energy management system according to the ISO 50001 standard, updating it in 2019, and has a 2012-2030 efficiency plan that seeks to reduce energy consumption by 35% compared to 2011. Its model is based on identifying and progressively incorporating new technologies at each centre, which has allowed the implementation of solutions such as magnetic levitation or high-compression water nebulisation to reduce consumption in compressors and evaporation systems. Since 2017, photovoltaic panels have been installed in all centres to self-generate renewable electricity. After having committed to reducing its emissions by 50% compared to 2019, Almirall is moving forward with an energy transition towards 2030 focused on the deep electrification of its facilities and the significant reduction of natural gas use.

Currently, Almirall's main sources of energy consumption are electricity (62%) and natural gas (38%). With regard to electricity consumption, 100% of the electricity consumed at Almirall's operational centres in Spain and Germany comes from renewable sources with a Guarantee of Origin. Almirall is committed not only to purchasing green energy with a Guarantee of Origin, but also to purchasing renewable electricity through a long-term renewable energy purchase agreement (PPA) as of 2023 and onsite solar self-generation.

The company installed solar panels at its Sant Celoni and Sant Andreu de la Barca centres in 2017 and 2019, respectively. In 2022, two new photovoltaic plants were commissioned, one at the company's headquarters and the other at the R&D centre in Sant Feliu de Llobregat. In 2023, the capacity of the photovoltaic plants of Sant Celoni and Sant Andreu de la Barca (Phase I) was increased, and in 2024,

the photovoltaic installation in Sant Andreu de la Barca (Phase II) was expanded again. In 2025, photovoltaic panels were installed in Reinbek, and the existing photovoltaic plant in Sant Andreu de la Barca (Phase III) was expanded. With these installations, in 2025 Almirall reduced the company's grid dependence by 3,574 MWh, which represents 13.1% of Almirall's total electricity consumption.

In 2025, the total energy consumption has been reduced by 4.5% compared to 2024, consolidating a cumulative decrease of 30.1% compared to 2011. This result reflects the ongoing commitment of sites to energy efficiency and decarbonisation. Furthermore, since 2019, a 23.2% reduction in natural gas consumption has been achieved. All other sites continue to reduce their energy consumption through energy efficiency and decarbonisation measures.

Energy consumption and energy mix	2024	2025
(1) Consumption of fuel coming from coal and its derivatives	-	-
(2) Consumption of fuel coming from crude oil and petroleum products	41	96
(3) Consumption of fuel coming from natural gas	20,296	16,742
(4) Consumption of fuel coming from other fossil sources	-	-
(5) Consumption of purchased or acquired electricity, heat, steam and cooling coming from fossil sources	-	-
<b>(6) Total consumption of fossil fuels (sum of rows 1 to 5)</b>	<b>20,337</b>	<b>16,838</b>
Share of fossil sources in total energy consumption (%)	44%	38%
(7) Consumption of fuel coming from nuclear sources	-	-
Share of nuclear sources in total energy consumption (%)	-%	-%
(8) Consumption of fuel through renewable source, such as biomass (which also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	-	-
(9) Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources	23,123	23,777
(10) Self-generated renewable energy consumption that is not used as fuel	2,807	3,574
<b>(11) Total renewable energy consumption (sum of rows 6 to 10)</b>	<b>25,930</b>	<b>27,351</b>
Share of renewable sources in total energy consumption (%)	56%	62%
<b>Total energy consumption</b>	<b>46,267</b>	<b>44,189</b>

Table 28 Energy consumption and energy mix for the 2024-2025 period

Natural gas is expressed in energy terms according to HCV (Higher Calorific Value). The consumption of LPG and diesel is obtained from invoices in units of litres, which are expressed in energy terms according to HCV. The conversion factors used are from the "Guide to Emission Factors" published annually by the Ministry for Ecological Transition and the Demographic Challenge (MITECO) and from the "Guide to calculating greenhouse gas emissions (GEH)" published annually by the OCCC (Climate Change Office of Catalonia).

The energy intensity indicator is reported in accordance with ESRS E1 Climate Change for activities with a high impact on climate change. Almirall has the CNAE code 4646 - Wholesale trade of pharmaceutical products, which falls within the group "G: Wholesale and Retail Trade; Repair of Motor Vehicles and Motorcycle", considered as a sector with activities with high impact on climate change. Net income corresponds to the net turnover in the Group's consolidated income statement.

Energy intensity vs. net revenues	2024	2025
Total energy consumed vs Net revenues (MWh/€M)	46.9	39.9

Table 29 Energy consumption vs Net income

### 3.3.7. Scope 1, 2 and 3 emissions

The greenhouse gas (GHG) inventory was conducted following the Greenhouse Gas (GHG) Protocol guidelines for Scope 1 and 2 emissions, produced by the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI).

The Scope 3 greenhouse gas inventory was conducted in accordance with the GHG protocol (GHG Protocol Scope 3 Emissions) of the World Business Council for Sustainable Development (WBCSD) and the World Resources Institute (WRI). The categories are calculated according to the "GHG Protocol Corporate Value Chain (Scope 3) Standard". This protocol categorises Scope 3 emissions into 15 subcategories.

In category 10, a change in methodology has been applied, which makes the calculation more accurate. Since this category has a relatively small weight in total emissions, the base year was not recalculated this year.

To enhance the transparency and credibility of the GHG emissions inventory and ensure a robust calculation methodology, the calculation of GHG emissions is verified annually by the certification body AENOR. GHG emissions for the year 2024 have been updated in this report following verification in April 2025.

#### Justification of exclusions from the GHG emissions calculation

The calculation of Almirall's greenhouse gas emissions includes all emissions generated by the Almirall Group. However, the Scope 1 and 2 emissions resulting from premises leased for the activity of Almirall's international subsidiaries are excluded due to the difficulty of obtaining quality data and because of their low representativeness in the total emissions, which is less than 1%. These emissions have been estimated based on the consumption of the Barcelona headquarters.

Scope 3 emissions from category 4 (upstream transport and distribution associated with the transport of raw material), whose emissions in category 1 have been calculated using the primary data in kg, have also been excluded from the calculation. The estimate of these emissions for 2019 and 2021 represents less than 1% of the Almirall Group's total carbon footprint.

Of the 15 scope 3 categories, it has been substantiated that the following categories do not need to be calculated:

- Category 11, Use of sold products: It has been estimated that the impact of the use phase of Almirall's products is negligible because they do not represent an active source of emissions during their use and they have a very low average useful life.
- Category 13. (Downstream) leased assets: This does not apply to the organisation because Almirall has no downstream leased assets.
- Category 14 Franchises: This does not apply to the organisation because Almirall does not have franchises.
- Category 15 Investments: Investments associated with buildings and machinery are included in category 2 and no other type of un contemplated investment is made.

	2019 (Base year)	2024 <sup>4</sup>	2025	Var. 2025 vs 2024	
<b>Scope 1: GHG emissions (t CO<sub>2eq</sub>)</b>					
Scope 1 Gross GHG emissions	6,864	5,742	5,339	-7%	
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	-%	-%	-%	-%	
Emissions from natural gas consumption	4,062	3,687	3,047	-17%	
Emissions due to fuel and/or energy consumption by the vehicle fleet	1,959	1,582	1,978	25%	
Other emission sources (leakage of refrigerant gases, process emissions or other small emission sources)	843	473	314	-34%	
<b>Scope 2 GHG emissions (t CO<sub>2eq</sub>)</b>					
Gross location-based Scope 2 GHG emissions	6,305	3,752	3,171	-15%	
Gross market-based Scope 2 GHG emissions	-	-	-	-%	
<b>Scope 3 significant GHG emissions (t CO<sub>2e</sub>)</b>					
<b>Total gross indirect GHG emissions (Scope 3)</b>	<b>162,838</b>	<b>141,899</b>	<b>147,365</b>	<b>4%</b>	
1	Purchased goods and services	146,940	124,321	129,877	4%
2	Capital goods	826	2,041	781	-62%
3	Fuel and energy-related activities (not included in Scope 1 or Scope 2)	2,294	2,047	1,945	-5%
4	Upstream transportation and distribution	1,988	2,003	1,795	-10%
5	Waste generated in operations	1,711	963	867	-10%
6	Business travel	6,298	7,429	9,034	22%
7	Employee commuting	788	1,259	1,401	11%
8	Upstream leased assets	109	116	113	-3%
9	Downstream transportation and distribution	113	142	422	197%
10	Processing of sold products	389	417	5	-99%

<sup>4</sup> The GHG emissions for 2024 have been revised with respect to the values presented in the 2024 report to align them with the GHG verification conducted in April 2025, subsequent to the publication of the 2024 report. The differences found are 2.6% for scope 1, 0.4% for market-based scope 2 and 0.1% for scope 3.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

		2019 (Base year)	2024 <sup>4</sup>	2025	Var. 2025 vs 2024
<b>Scope 1: GHG emissions (t CO<sub>2eq</sub>)</b>					
11	Use of sold products	N/A	N/A	N/A	-%
12	End-of-life treatment of sold products	1,382	1,161	1,124	-3%
13	Downstream leased assets	N/A	N/A	N/A	-%
14	Franchises	N/A	N/A	N/A	-%
15	Investments	N/A	N/A	N/A	-%
<b>Total GHG emissions (location-based) (t CO<sub>2e</sub>)</b>		<b>176,007</b>	<b>151,393</b>	<b>155,875</b>	<b>3%</b>
<b>Total (market-based) GHG emissions (t CO<sub>2e</sub>)</b>		<b>169,702</b>	<b>147,641</b>	<b>152,704</b>	<b>3%</b>
<b>GHG emissions (t CO<sub>2e</sub>) / Net income (€M)<sup>5</sup></b>		<b>198</b>	<b>150</b>	<b>138</b>	<b>-8%</b>

Table 30 Retrospective of 2019-2025 GHG emissions

The origin of the emission factors used for the calculation of Scope 1 and 2 emissions is as follows:

- Gas Natural - Spain: "Guide to Emission Factors" published annually by the Ministry for Ecological Transition and the Demographic Challenge (MITECO).
- Location-based Electricity - Spain: "Informe de Garantías y Etiquetado de la Electricidad" updated annually in April/May by the CNMC (Comisión Nacional del Mercado y la Competencia).
- Location-based Electricity - Germany: "Entwicklung der spezifischen Kohlendioxid-Emissionen des deutschen Strommix in den Jahren", updated annually in May/June by OFMA (Oficina Federal del Medio Ambiente) Germany.
- Global Warming Potential of refrigerant gases: Intergovernmental Panel on Climate Change (IPCC) sixth Assessment report (2021)
- Vehicle fleet emission factors provided by leasing companies.

The origin of the emission factors used for the calculation of Scope 3 emissions is as follows:

- Bilan Carbone™ from the French Agency for Environment and Energy Management (ADEME) for calculations based on expenditure (€) in Category 1 and 2 of purchased goods and services and capital goods and category 8 of leased assets. Annually updated report.
- Emission factors specific to suppliers or their products obtained from the supplier engagement programme.
- "Greenhouse gas reporting: conversion factors", published by the UK Government's Department for Energy Security and Net Zero for calculations based on a category 1 weight basis, for category 4 transport and distribution, category 6 business travel and category 7 employee mobility, and to a lesser extent for other categories.
- Ecoinvent and an internal study conducted by Cyclus Vitae Solutions, for calculations based on weight (kg) Category 1 of goods and services purchased.
- CEDA factors from Vitalmetrics Group for category 6 business travel for calculations based on expenditure.
- "Study on actual GHG data for diesel, petrol, kerosene and natural gas" of July 2015, published by Directorate General for Energy of the European Commission (DG ENER) for category 3 Fuel and energy related activities:
- "Guia de càlcul d'emissions de gasos amb efecte hivernacle (GEH)" published by the OCCC (Oficina de Canviàtic Climàtic de Catalunya) for category 5 Waste generated in operations, and to a lesser extent for other categories.
- Own factors calculated based on the Life Cycle Assessment of biological products for category 1 and the Life Cycle Assessment of Almirall's product packaging carried out with COMPASS for category 12.

### Evolution of compliance with Scope 1, 2 and 3 emission targets

Indicators	2019 (Base year)	2025	2025	2030	2019-2025
		Target emissions (t CO <sub>2e</sub> )	Reduction target (%)	Reduction target (%)	Reduction vs base year
Gross market-based Scope 1 and 2 GHG emissions (t CO <sub>2e</sub> )	6,864	5,339	≥ 12%	≥ 50%	22%
Total gross indirect GHG emissions (Scope 3) (t CO <sub>2e</sub> )	162,838	147,365	≥ 8%	≥ 28%	9.5%

Table 31 GHG reduction milestones and target years for the 2019-2030 period

The preceding tables show the evolution of GHG emissions for scopes 1, 2 and 3 for the 2019-2025 period. The baseline year for emission reduction targets is 2019. GHG emissions for 2019 are calculated on a calendar year basis (from 1 January to 31 December). Beginning in 2022, it is calculated as from the last quarter of the previous year to the end of the third quarter of the reported year, i.e., the 2025 data cover from 1 October 2024 to 30 September 2025. It is done this way because of the complexity of the calculation, which cannot be completed within a timeframe that would allow the calculation to be included in this report. The 2024 emissions were verified in April 2025.

Regarding the market-based Scope 1 and 2 emissions reduction target, in 2025 Almirall achieved a 22% decrease compared to the base year. This progress is mainly due to both the reduction in

<sup>5</sup> Net income corresponds to the net turnover in the Group's consolidated income statement

natural gas consumption, driven by the progress of initiatives to eliminate this fuel at production centres, as well as energy efficiency actions. Additionally, the reduction in refrigerant gas leaks resulting from better management and the progressive replacement of refrigeration equipment has contributed.

The observed increase in fleet emissions is explained by a change in methodology applied in Spain, moving from a calculation based on kilometres to one based on litres consumed. In 2026, a recalculation of the base year is planned in order to assess the reductions more accurately.

The reduction achieved in 2025 far exceeds the 12% set as a target, due to the advancement of decarbonisation projects at production centres and to a reduction in refrigerant gas leaks that was greater than projected.

For Scope 3 emissions, it should be noted that the calculation method for each category is specific to the availability of data. Most of the categories use a hybrid method of calculation, where priority is given in this order: first, data supplied by suppliers is taken into account. If these are not available, the calculation of emissions is made based on primary data, and if this is not possible, the calculation is made based on economic expenditure with supplier data, and lastly, external databases will be used.

Scope 3 emissions have been reduced by 9.5% compared to the base year 2019. Part of this reduction is attributed to the improvement in the quality of emissions data which is a priority in the coming years in order to be able to assess the real progress of emissions in this category, and which will be reassessed with a recalculation of the base year prior to 2030.

The new increase in emissions from category 6 "Business travel" for the 2022-2024 period is noteworthy due to the use of this service becoming normalised after the pandemic years and due to the increase in business volume, reaching levels above those of the reference base year. GHG emissions for category 7 "Employee commuting" have also increased with respect to the 2019-2024 period as a result of the emissions calculation improvement process, carried out based on the mobility surveys conducted in 2025.

### **3.3.8. GHG removal and mitigation projects financed through carbon credits**

Almirall is committed to achieving net zero emissions by 2050, aligning with the Net Zero Corporate Standard of the Science-Based Targets Initiative (SBTi). As part of this strategy, the company will develop a Beyond Value Chain Mitigation (BVCM) programme as from 2026, with the aim of channelling financing towards the carbon credit market.

In the short term until the BVCM plan is defined, Almirall will carry out the following actions:

- Neutralisation of the residual emissions of the Headquarters (Barcelona) on an annual basis to ensure the neutrality of this site from 2024 onwards. After the elimination of natural gas consumption in its daily operations in 2024, residual GHG emissions could be generated as a result of leaks of refrigerant gases or fire extinguishing gases, due to electric generators and, to a lesser extent, due to maintenance such as boiler backup.
- Neutralisation of GHG emissions from Almirall sites associated with the R&D and production process that are not related to fuel consumption.
- Neutralisation of some internal Almirall events.

The credits used for the aforementioned actions come from projects certified under the *Gold Standard* and *Verified Carbon Standard (VCS)*, two of the most rigorous and globally recognised certification systems in the field of carbon offsetting. These standards ensure that carbon credits come from projects that not only contribute to climate change mitigation, but also promote additional benefits, such as biodiversity conservation and the social welfare of local communities. Furthermore, projects certified under these standards are subject to a periodic independent verification to guarantee the authenticity and effectiveness of the emission reductions, thus ensuring that the actions taken have a positive and measurable impact on the environment. This high-quality approach is in line with our strategic commitment to protecting nature and contributing responsibly to the care of the planet.

Energy consumption and energy mix	2024	2025
<b>Total (t CO2e)</b>	<b>172</b>	<b>152</b>
Proportion of removal projects (%)	100%	100%
Proportion of reduction projects (%)	–%	–%
Gold Standard	–%	100%
Verified Carbon Standard (VCS)	100%	–%
Proportion of projects within the EU (%)	–%	–%

Table 32 Summary of carbon credits

Carbon credits expected to be cancelled in the future	2026 Quantity
Total (t CO2e)	176

Table 33 Credits to be cancelled in the future

The carbon credits cancelled in 2024 and 2025 are associated with a reforestation project in Tanzania, designed to promote climate change mitigation and adaptation through the reforestation of degraded lands, as well as to contribute to alternative livelihoods for people in Tanzania.

**Impact on climate change and biodiversity:**

- Reforestation of degraded grasslands converting wasteland into biodiversity-rich forests.
- Combat climate change by capturing CO<sub>2</sub>.
- Protection against deforestation through sustainable forest management.
- Biodiversity enhancement through soil preservation, water supply conservation, land management and flora enrichment.
- Distribution of seeds produced by regional commercial tree nurseries run by local people.

**Social and economic impact:**

- Facilitate the socio-economic development of local communities through carbon revenues, employment, training and various forms of infrastructure.
- Construct school buildings and provide training on forest management practices.
- Provide training on entrepreneurship for women and equal employment opportunities within the project.

**3.3.9. Internal carbon pricing**

Almirall's business is not energy intensive, wherefore its operations are not subject to emissions trading schemes such as ETS, *Cap & Trade* or *Carbon Tax*. However, within the framework of its net zero emissions strategy and the ambition to limit global warming to 1.5°C, internal carbon pricing mechanisms have been incorporated.

Currently, Almirall applies an implicit internal carbon price linked to the cost of high-quality voluntary credits based on natural solutions. This initial, uniform and static approach across all operations has primarily been used to manage scope 1 emissions, which represent around 3% of the reported total.

The most relevant evolution will materialise in 2026, when we expect to implement a more advanced internal carbon pricing mechanism. This new instrument will be aimed at significantly reducing indirect scope 3 emissions, with particular attention to the category of business travel. Although current regulations do not require the adoption of these mechanisms, we recognise their strategic value in accelerating emission reductions and reinforcing alignment with our long-term climate objectives.

### 3.4. Pollution

#### 3.4.1. Impact, Risk and Opportunity Management

The prevention of water, air and soil pollution is crucial for Almirall’s environmental commitment. The release of pollutants degrades natural environments and affects the quality of water, air and soil, putting human health and biodiversity at risk. Almirall addresses these challenges through sustainable and effective strategies to prevent and mitigate pollution at all its sites.

The Environment department, which is part of the Sustainability area coordinated by the Global Sustainability Executive Director, is responsible for identifying pollution-related risk indicators.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

The key Risks, Opportunities and relevant Impacts are shown below:

E2 – POLLUTION		
IRO	Description	Policies
<b>Air pollution</b>		
<p style="color: green; font-size: 24px;">+</p> <p style="color: red; font-size: 24px;">-</p> <p style="color: red; font-size: 24px;">R</p>	<p>The emissions generated by research, development, production, transport and procurement activities at Almirall can contribute to air, soil and wastewater pollution, thereby exposing the company to potential legal and financial penalties for non-compliance with environmental regulations. To mitigate these risks and protect its reputation, Almirall has installed advanced technology in its industrial centres to reduce emissions of Volatile Organic Compounds (VOCs) and other polluting particles, thereby reinforcing its commitment to sustainability and regulatory compliance.</p>	<ul style="list-style-type: none"> <li>-Sustainability policy</li> <li>-Health, safety and environmental policy</li> <li>-Procurement policy</li> <li>-Supplier Code of Conduct</li> <li>-Code of Ethics</li> <li>-Risk Management System Policy</li> </ul>
<b>Water pollution</b>		
<p style="color: green; font-size: 24px;">+</p> <p style="color: red; font-size: 24px;">R</p>	<p>Almirall and its partners, including Contract Development &amp; Manufacturing Organisations, promote measures to prevent water pollution through wastewater treatment systems, clean technologies and sustainable water management practices, thereby protecting water quality and nearby communities. However, non-compliance with environmental regulations—including those related to air and soil pollution and wastewater discharge—could result in significant legal and financial penalties, as well as have a negative impact on corporate reputation.</p>	

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

#### 3.4.2. Policies related to pollution

As mentioned in section [3.3.4 "Policies related to climate change mitigation and adaptation"](#), Almirall has a Sustainability Policy and a Corporate Health, Safety and Environment Policy. Both are in turn applied in their entirety to issues related to pollution prevention, as well as to reducing the environmental impact of operations along their value chain.

These policies demonstrate the company’s commitment to promoting practices that contribute to specifically addressing pollution. In turn, the practices are integrated into Almirall’s daily work processes, ensuring proactive measures to prevent, reduce or remedy carbon emissions that affect and pollute the environment, taking into account any form of activity involving atmospheric pollution; including water, air, soil, noise and light pollution.

### 3.4.3. Actions, targets and resources related to pollution

#### Air pollution

At Almirall, the most significant impact on atmospheric pollution is the emission of volatile organic compounds (VOCs) from its chemical plants during the manufacture of the different active pharmaceutical ingredients, and to a lesser extent from its Sant Andreu pharmaceutical plant.

In December 2022, the Best Available Techniques (BAT) Reference Document (BREF) for Common Waste Gas Management and Treatment Systems in the Chemical Sector (WGC) was published, whose objective is to describe the BATs (Best Available Techniques) or a combination of BATs to reduce diffuse and channelled air emissions and thus achieve better environmental protection.

To comply with that regulation, with the effective date of the Directive being 12 December 2026, a study has been conducted at both chemical plants to define the design values of the emissions to be treated, as well as an assessment of the best treatment technologies for the emissions. The need to optimise the operation of existing purification systems or to implement a new treatment technology that allows, in addition to purifying emissions, contributing to meeting new environmental challenges and ensuring compliance with current and upcoming regulations has been assessed.

Adapting to the aforementioned regulation in the 2025-26 period is a key factor for the future of the chemical plants, given that it involves incorporating the best available technology for the mitigation of volatile organic compounds (VOCs), which involves a significant investment for the company.

As a part of this implementation, the decarbonisation strategy is integrated by installing an electric regenerative thermal oxidation system in Sant Celoni, replacing conventional systems powered by natural gas. The commissioning of this equipment is scheduled for January 2026.

At the Sant Andreu plant, the segregation of emissions to be treated has been completed, and the operation of existing purification systems has been optimised. During this period, an additional study will be carried out with the aim of re-evaluating the most suitable technology for implementation.

As for the capital expenditure (capex) amounts associated with the actions to attain the air pollution targets, these are not considered material in relation to the Group's budgets. This information is consolidated into larger financial items, which, at the accounting level, makes it significantly more difficult to identify the individual items of each associated amount in the financial statements.

**Target:** Adaptation of the fine chemicals plants to the BREF WGC Directive - Common Waste Gas Management and Treatment Systems in the Chemical Sector.

Year	Coverage	Action	Description	CAPEX (€ thousands)
2025-2026	Ranke SCE	Installation of new regenerative thermal oxidizer.	Installation of a new electric regenerative thermal oxidizer (RTO) and a Quench & Scrubber system with a maximum capacity of 4,000 Nm <sup>3</sup> /h.	1,256
2025	Ranke SAB	Segregation of emissions prior to final treatment.	Segregation of process venting and installation of a scrubber and two heat exchangers to minimise emissions to the atmosphere before final treatment.	114
2025	Ranke SAB	Characterisation of the emissions to be treated and subsequent cooling study.	Characterisation of the emissions to be treated after segregation. Start of the cooling project with the aim of minimising atmospheric emissions at the source.	64
2026	Ranke SAB	Characterisation of emissions and evaluation and acquisition of the technology to be implemented.	Characterisation of emissions once the cooling project has been completed. Subsequent evaluation and acquisition of the necessary technology to ensure compliance with regulations.	500

Table 34 Actions to mitigate or prevent air pollution

### Water pollution

Almirall's main actions regarding water pollution are aimed at preventing and minimising pollution, ensuring a safe discharge and complying with the legally applicable requirements.

A highlight of recent years has been the installation of a wastewater treatment plant with UV-oxidation technology, which was commissioned in 2024 at the pharmaceutical plant in Reinbek. This technology ensures the removal of active pharmaceutical ingredients (APIs) from water discharged into the public sewage system.

An evaporator installed in 2024 for the on-site treatment of segregated cleaning water from manufacturing is operational at the Sant Andreu de la Barca pharmaceutical plant. This prevents pollution in wastewater discharge and minimises the waste managed externally.

As for the capital expenditure (capex) amounts associated with the actions to attain the air pollution targets, these are not considered material in relation to the Group's budgets. This information is consolidated into larger financial items, which, at the accounting level, makes it significantly more difficult to identify the individual items of each associated amount in the financial statements.

These actions and others are summarised in the table below:

**Meta:** Reduce pollution in wastewater discharges and improve existing wastewater treatment facilities

Year	Coverage	Action	CAPEX (€ thousands)
2022-2024	Reinbek Pharmaceutical Plant	Installation of a UV-chemical oxidation wastewater treatment plant.	1,133
2023-2024	SAB Pharmaceutical Plant	Installation of a wastewater evaporator	255
2025	Ranke SCE	Automation of the wastewater treatment plant and digitalisation of meters for consumption control.	180
2025	Ranke SCE	Relocate sewage treatment plant pumps to eliminate confined space.	38

Table 35 Actions to mitigate or prevent water pollution

### Pollution of soil

Given the nature of Almirall's operations and those of the third parties in its value chain, soil pollution has been identified in the 2025 Double Materiality Analysis as a potential risk only, and mainly in terms of potential legal action and financial penalties for non-compliance with current environmental regulations.

#### 3.4.4. Air pollution

According to the disclosure requirements of the CSRD, this section should include emissions from installations in which the applicable threshold value in Annex II of Regulation 166/2006 on the European PRTR (European Pollutant Release and Transfer Register) is exceeded. Emissions into the atmosphere from Almirall's industrial facilities do not exceed the threshold values for the different pollutants specified in the aforementioned annex.

In relation to Almirall's activities subject to the IED (Industrial Emissions Directive 2010/75/EU of the European Parliament and of the Council):

#### Installations within the scope of the IED and BAT conclusions

- Ranke Química Sant Celoni: IED Group 4.5, IDQA 6
- Ranke Química Sant Andreu: IED Group 4.5, IDQA 933

No cases of non-compliance with the permit conditions (IEA: Integrated Environmental Authorisation) have been recorded

#### Conclusions about Best Available Techniques (BATs) (BAT-associated emission levels (BAT-AELs) and BAT-associated environmental performance levels (NCAA-BAT))

- Ranke Sant Celoni has a report with a detailed analysis of the best available techniques (BAT) that are applied or planned to be applied, as described in the Commission Implementing Decision (EU) 2022/2427 of 6 December 2022, establishing the best available techniques (BAT) conclusions for common waste gas management and treatment systems in the chemical sector. This report was submitted to the competent authority in December 2023.
- Compliance is justified for all applicable BATs, including the five BATs for diffuse fugitive and non-fugitive emissions of VOCs (BAT 19 to 23), based on the emission inventory (BAT 2), which are to be integrated into the environmental management system by 12 December 2026. Similarly, the compliance and monitoring of channelled emissions for the different pollutants (TSP, VOC, HCl, CO, NOx, PCDD/F) is planned for 2026 in accordance with the requirements of BAT 8. Monitoring and control is currently carried out in accordance with the provisions of the current permit (IEA).
- Ranke Sant Andreu de la Barca has a statement that includes a detailed analysis of the best available techniques (BAT) applied or planned to be applied, as described in the Commission Implementing Decision (EU) 2022/2427 of 6 December 2022 establishing the BAT conclusions for common waste gas management and treatment systems in the chemical sector. This was submitted to the Competent Authority in June 2024, within the framework of the Early Review of the Integrated Environmental Authorisation.

Compliance with all applicable Best Available Techniques is has been substantiated.

- With regards to the BATs for diffuse emissions of VOCs (BAT 19 to 23) based on the emissions inventory (BAT 2), which must be integrated into the environmental management system by 12 December 2026, and aware of the difficulty of preparing the solvent balance, intensive monitoring is currently underway to improve the results and so as to comply with BAT 21 (estimation of diffuse emissions of VOCs from the use of solvents).

The establishment currently performs all the controls and monitoring at the sources requested by the current Environmental Authorisation and Ranke will comply with all the requirements indicated in BAT 8 before the entry into force of the new BREF WGC in December 2026.

### 3.4.5. Water pollution

With regards to wastewater discharges, reducing the flow and pollutant load of liquid discharges involves acting on the pollutants generated in the processes themselves, and therefore, Almirall's operating centres have wastewater treatment facilities.

The Sant Andreu de la Barca pharmaceutical plant and the Sant Feliu de Llobregat R&D centre carry out primary treatment of their wastewater, while the Sant Andreu chemical plant carries out primary and secondary treatment, and the Sant Celoni plant, in addition to primary and secondary treatment, also carries out tertiary treatment. The pharmaceutical plant in Reinbek has a wastewater treatment plant with UV-oxidation technology to ensure the removal of active pharmaceutical ingredients (APIs) from its process water. All Almirall's centres discharge into public sewage systems except for the Sant Celoni chemical plant, which discharges into a public watercourse (La Tordera river). At all sites, the average of the parameters does not exceed 70% of the legal limit.

In relation to Almirall's activities subject to Directive 2010/75/EU, according to implementing decision (EU)2016/902 establishing best available techniques (BAT) conclusions for common water treatment and management systems:

- Both the Sant Celoni and Sant Andreu de la Barca chemical plants comply with all the BATs applicable to them. They have diagrams of water use and sanitary and industrial wastewater flows. The wastewater generated is treated in their respective treatment plants and the different parameters are analysed daily, in accordance with the established procedures, ensuring compliance with the limits set by the Environmental Authorisation prior to discharge of the same.
- In accordance with the management system implemented in the establishment, water consumption is minimised to what is essential and necessary for the process, and the pollutant load of the discharged wastewater is reduced by collecting the polluted water from the process and it being managed as waste by authorised waste managers. Separate stormwater and wastewater networks ensure that potentially polluted water is adequately treated before its final discharge.

- Both Ranke Química Sant Celoni and Ranke Sant Andreu have, respectively, justification reports that certify compliance with current regulations. These reports were submitted to the competent authority: in the case of Sant Celoni, in December 2021, as part of the application process for a Substantial Modification of the Environmental Authorisation; and in the case of Sant Andreu, in June 2024, in the context of the early review of said Environmental Authorisation.

### **3.4.6. Pollution of soil**

Given the nature of Almirall's operations and those of the third parties in its value chain, the pollution of soil was identified in the 2024 Double Materiality Analysis as a potential risk only, and mainly in terms of potential legal action and financial penalties for non-compliance with current environmental regulations.

At Almirall, the potential impact on the pollution of soil is attributed to the Chemical Plants. In 2015, the baseline soil study required by Spanish Law 5/2013 was carried out, which includes:

- Identification of hazardous substances used at the site, both current and historical.
- Description of the areas of concern in terms of potential impacts on the subsoil of the site.
- Description of the history of the site.
- Identification of the environmental setting of the site.
- Investigation of the subsoil of the site due to historical and present activities carried out on the site.
- Proposal for the establishment of an environmental monitoring and control network (soil and groundwater).

As regards soil quality, the analytical results of the samples indicated that the analysed compounds were mostly below laboratory detection limits or reference levels. Likewise, in the groundwater samples no compounds were detected that were above the reference values considered.

In 2017, the technical reports were received with the conditions derived from the assessment of the base reports by the Competent Authority. A Monitoring and Control Programme for soil quality was made compulsory at a frequency of 5 years.

The results obtained in said controls to date have been satisfactory, and the next ones are scheduled for the 2027-2028 period.

## **3.5. Water**

### **3.5.1. Impact, Risk and Opportunity Management**

Climate change has become a critical factor for global water resources. The increasing unpredictability of climate affects water availability and quality, and related disasters such as floods and storms have increased significantly in recent decades, exposing communities to greater risks. Almirall faces these challenges, as the increased frequency and severity of floods and heavy rains could disrupt manufacturing and damage its production facilities. Droughts can also cause water and energy shortages, raising the acquisition costs for water and supplies. Barcelona and Sant Celoni in Spain are particularly vulnerable to these risks, with a possible exacerbation in the long term.

As in the case of pollution, the Environment department, under the coordination of the Global Sustainability Executive Director, is responsible for identifying risks related to water resources in Almirall's own operations and those of its third parties.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

The key Risks, Opportunities and relevant Impacts are shown below:

**E3 WATER****IRO****Description****Policies****Consumption, abstraction and discharge of water**

Almirall and its partners, including CMOs, promote sustainable water management through responsible consumption and abstraction, as well as initiatives to increase the reuse of water in industrial and R&D processes. However, excessive extractions along the value chain can contribute to the depletion of natural freshwater reserves, leading to operational restrictions and potential financial penalties for mismanagement. To mitigate these risks and strengthen resilience to water scarcity, Almirall has implemented a 2024–2030 Strategic Water Management Plan, which comprehensively addresses abstraction, use, treatment and discharge, with an emphasis on regulatory compliance and the analytical parameters of discharges.

- Sustainability policy
- Health, safety and environmental policy
- Procurement policy
- Supplier Code of Conduct
- Code of Ethics
- Risk management system policy

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

**3.5.2. Policies related to water consumption**

As mentioned in section [3.3.4 "Policies related to climate change mitigation and adaptation"](#), Almirall has a Sustainability Policy and a Corporate Policy on Occupational Health, Safety and Environment. Both apply in their entirety to issues related to the efficient management of water, and the use and supply thereof, in accordance with local water stress constraints.

Almirall's water policies focus on the efficient management of the resource and the proper control of wastewater discharges, ensuring responsible practices in its daily operations. These actions reflect the company's commitment to sustainability and to reducing the environmental impact of water use. However, these policies do not include specific provisions on the design of products and services aimed at efficient water consumption or the preservation of marine resources, as these areas have not been identified as material for Almirall.

**3.5.3. Actions, targets and resources in relation to water consumption**

Almirall's sustainability strategy Act4Impact 2024-2030 includes amongst its shorter-term priorities the efficient management of water as one of the essential resources for production and for society in general. The actions taken during 2025 have been aimed at consolidating and implementing the water management and saving strategies identified in 2024, the year in which the drought situation worsened. It is worth noting that, between the end of 2024 and the beginning of 2025, normal water conditions were restored in the municipalities of the region.

**Actions carried out in 2025****Water reuse projects**

In 2025, a second osmosis plant was installed at the Sant Andreu pharmaceutical plant to reuse the reject from the industrial water treatment plant.

At the headquarters, the reject water generated during treatment of the centre's water has been redirected to irrigate the green cover.

**Projects to reduce water consumption and improve water efficiency**

In recent years, water-saving measures have been implemented at all Almirall centres in Spain. The installation of internal meters and digitisation stand out as actions in the 2025-2026 period, which are allowing for more efficient management of water consumption and the detection of anomalies. Additionally, at the Reinbek pharmaceutical plant, the replacement of the container washing machine carried out in 2025 has allowed for savings of around 300 m<sup>3</sup> of water each year. Furthermore, the recent installation of a closed-loop cooling system is expected to generate an additional reduction of approximately 1,140 m<sup>3</sup> per year in water consumption.

**Water efficiency groups**

In 2025, the multidisciplinary working groups at Spain's industrial and R&D centres created in 2024 have been maintained with the aim of continuing to identify and implement new measures for water

saving, for improving the efficiency of processes associated with water consumption and for increasing water recirculation, as well as for implementing new awareness-raising actions.

### Awareness campaign

In 2025, an awareness campaign was conducted, targeting the employees of Almirall Spain in order to raise awareness about the sustainable use of water, with infographics distributed in the areas where water is used.

### 2030 Reduction Target

Almirall's new sustainability strategy Act4Impact 2025-2030 incorporated a target at the end of 2024 to reduce water consumption by an aggregate of 25% across all Almirall sites by 2030 compared to baseline consumption. This target will be incorporated as a Planet KPI in the next revision of the *Sustainability Dashboard*, after validation by the Sustainability Committee and the subsequent approval process.

The baseline consumption of this target corresponds to the average consumption of the last three years in which the activity has been carried out normally and the hydrological situation has been normal, i.e. there has not been any type of restriction due to drought, and corresponds to the 2020-2022 period.

The projects related reducing the abstraction, increasing process efficiency as well as implementing water recirculation measures are detailed in the following table. It should be noted that the amounts associated with the actions to reduce water consumption are not material to the Group's total CAPEX and for this reason they cannot be reconciled with the Group's Consolidated Financial Statements.

Water abstraction reduction targets vs baseline consumption (2020-22)	2024	2025	Target 2030
Water reduction ratio (%)	18%	20%	25%

Table 36 Water abstraction reduction target

Water abstraction reduction actions	2022-23	2024	2025-26
Meters (m <sup>3</sup> )	-	-	-
Water abstraction (m <sup>3</sup> )	7,358	500	8,000
Process optimisation (m <sup>3</sup> )	3,478	432	1,140
Equipment replacement (m <sup>3</sup> )	-	-	300
Drought status restrictions (m <sup>3</sup> )	-	-	-
CAPEX (€ thousand)	22	62	431

Table 37 Water abstraction reduction actions

#### 3.5.4. Water consumption

At the production sites, industrial processes are designed to comply with Good Manufacturing Practices (GMP) and contribute to minimising water consumption.

The water sources used are company water at all Almirall's sites, and well water is used at the Sant Andreu de la Barca pharmaceutical plant, Ranke Sant Celoni and the Sant Feliu R&D site.

According to the Water Risk Filter (WRF), WRI Aqueduct tool as well as the Catalan Water Agency (ACA, Agencia Catalana del Agua) database, all Almirall's sites in Spain are located in water risk areas.

The table below provides details of the water abstraction at Almirall according to the source of supply and based on the readings obtained directly from the meters installed in wells and from the readings by water supply companies.

In 2025, water consumption decreased by 20% compared to baseline consumption. The facilities that recorded the greatest reduction are the pharmaceutical plant in Sant Andreu de la Barca, the chemical plant in Sant Andreu and the R&D centre in Sant Feliu. These achievements consolidate the actions taken in recent years, as well as the new actions implemented under the new Act4Impact Sustainability strategy.

	Baseline Abstraction <sup>6</sup>	2024	2025
Total water abstraction (m3)	125,753	102,533	100,636
Company water (m3)	63,983	49,522	55,830
Well water (m3)	61,770	53,011	44,806
Total water abstraction in water stressed areas (m3)	108,641	91,078	87,491
Re-use ratio (%)	7%	5%	6%
Total water abstraction (m3) / Net income (€M)	151	104	91

Table 38 Water abstraction by source, water stress and % of reuse

**Water reuse**

Since 2020, several water reuse actions have been implemented at Almirall's centres. At the pharmaceutical plant in Sant Andreu and the R&D centre in Sant Feliu, the reject water generated in the osmosis systems used for obtaining purified water is reused. In Sant Andreu, this water is reintroduced into the industrial water production circuit, while in Sant Feliu it is used to supply irrigation and fire protection systems.

Looking ahead to 2026, Ranke Sant Celoni plans to develop a new project for reusing the reject water coming from various installations with the aim of recirculating it to the scrubbers and the volatile organic compound (VOC) treatment plant.

Water is stored at our sites in cisterns where a total of approximately 600 m3 of water is stored. Possible changes in the storage of these tanks are due to cleaning and/or maintenance.

**CDP Water Security**

The score achieved in the CDP questionnaires related to water cycle management in 2025 was B, maintaining the level of the previous period.

**3.6. Biodiversity and ecosystems****3.6.1. Impact, Risk and Opportunity Management**

Almirall is committed to protecting biodiversity and ecosystems, but although this area is included in the 2024-30 strategic sustainability plan, it is not a priority in the short term due to the nature of the Almirall's operations. Due to the fact that all its industrial and research sites are located in designated industrial areas, far from natural areas, it is not deemed necessary to consult the communities, as there is no direct impact on them. To date, no significant biodiversity-related risks or opportunities have been identified. Therefore, a resilience analysis of Almirall's biodiversity and ecosystems strategy and business model is not relevant to the company and will not be covered in this report.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

The relevant impacts on Almirall's value chain are shown below, limited to the incidence on the extent and state of ecosystems:

<sup>6</sup> The baseline consumption of this target corresponds to the average consumption of the 2020-2022 period, when activities took place normally and the hydrological situation was normal, i.e. there was no type of restriction due to drought.

**E4 BIODIVERSITY**

IRO	Description	Policies
<b>Climate change</b>		
+	Restoration of green areas by means of reforestation activities carried out by Almirall and its partners (including R&D centres, Contract Development & Manufacturing Organisations) in areas affected by company activities that are at risk of desertification.	<ul style="list-style-type: none"> <li>-Sustainability policy</li> <li>-Health, safety and environmental policy</li> <li>-Procurement policy</li> <li>-Supplier Code of Conduct</li> <li>-Code of Ethics</li> </ul>

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

### 3.6.2. Policies related to biodiversity and ecosystems

As mentioned in section [3.3.4 "Policies related to climate change mitigation and adaptation"](#), Almirall has a Corporate Sustainability Policy and an Occupational Health, Safety, and Environment Policy covering commitments related to the protection of nature.

Reflecting the importance that the company attaches to biodiversity and environmental sustainability in its organisational structure, these policies demonstrate the company's commitment to promoting specific practices for pollution prevention, water management, the circular economy, sustainable use of resources and protection of nature. Almirall also considers the social consequences of the company's activities throughout the value chain, acting with full awareness of the environment and social needs in each of the countries in which it operates.

Finally, the policy aims for these practices to be inclusive and to demonstrate diverse concerns and needs, affirming a comprehensive and strategic commitment to environmental sustainability.

### 3.6.3. Biodiversity actions, targets, resources and metrics

As explained in section [3.6.1](#), in accordance with Almirall's strategic plan, biodiversity-related targets will be set as from 2026 onwards. This decision responds to the need to prioritise activities according to their relative importance and the availability of internal resources.

Although specific targets have not yet been established, it is worth noting that in 2024, Almirall built a green roof of 908 m<sup>2</sup> on the roof of one of its buildings in Barcelona. This space promotes urban biodiversity, improves air quality and helps mitigate the heat island effect, thereby creating a cleaner and healthier environment.

### 3.6.4. Biodiversity

With regards to Almirall's activity and its possible impact on biodiversity, all the industrial and research centres are located in designated industrial areas, so they do not directly affect any endangered species. The only centres located near natural areas are the Sant Feliu R&D centre (350 m from the Collserola Natural Park, which is included in the Barcelona Provincial Council's Natural Areas Network), and the Sant Celoni chemical plant (located approximately 300 m from the area included in the Serres de Montnegre-el Corredor Natural Areas Plan (PEIN), which is also included in the Natura 2000 Network). Almirall's activity does not adversely affect the biodiversity of the protected areas indicated.

In November 2021, an environmental impact study was carried out as a requirement for the renewal of the Environmental Authorisation of the Sant Celoni chemical plant. The study concluded that there are no significant effects on biodiversity, protected areas or the Tordera river and its aquifers, even at maximum production capacity. Additionally, since 2008, an annual study of the water quality of the Tordera River has been conducted, showing that there is no negative impact from the discharge of wastewater on species and biotic indices within Almirall's area of influence.

In the event of an environmental emergency, Almirall has self-protection plans in place to minimise the negative impact on people and the environment at all of its sites.

### 3.7. Resource use and circular economy

#### 3.7.1. Impact, Risk and Opportunity Management

Almirall manages resources responsibly, promoting circularity to ensure the sustainable use of limited resources throughout its value chain and the appropriate management of the waste generated in its operations.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

The relevant positive Opportunities and Impacts detected in relation to resources and the circular economy are shown below:

E5 RESOURCE USE AND CIRCULAR ECONOMY		
IRO	Description	Policies
<b>Resource flows, including the consumption of resources (inputs)</b>		
○	Efficiency in the use of resources: Improvement in resource efficiency through the implementation of advanced technologies, such as virtual laboratory simulations, which make it possible to digitally replicate laboratory environments and reduce dependence on physical resources. This innovation not only reduces material procurement costs, but also optimises waste management. Deployment of big data management platforms in the industrial area that optimise resource consumption by identifying inefficiencies, improving the speed of decision-making, and even automating the necessary actions.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Code of ethics</li> </ul>
<b>Resource flows associated with products and services (outflows)</b>		
+ ○	Integration of sustainable criteria in the design and acquisition of resources: The incorporation of sustainable practices—in both the acquisition of goods and services and in product design—offers a strategic opportunity to Almirall for reducing costs and advancing its sustainability objectives. The purchase of reused, remanufactured and recycled materials decreases dependence on virgin resources and promotes more efficient management. At the same time, the application of ecodesign principles in the R&D and production phases—both internally and together with partners and CDMOs—has a positive impact that drives product circularity, reduces waste generation and limits the extraction of raw materials. As a whole, these practices reinforce a more circular and responsible model throughout the value chain.	<ul style="list-style-type: none"> <li>- Sustainability policy</li> <li>- Health, safety and environmental policy</li> <li>- Procurement policy</li> <li>- Supplier code of conduct</li> <li>- Code of ethics</li> </ul>

## Waste



The promotion of circular economy practices, the adoption of sustainable packaging and the proper management of waste allow Almirall to significantly reduce its environmental impact throughout the entire value chain. Promoting the reduction, reuse and recycling of materials decreases the waste sent to landfills and contributes to the conservation of natural resources. The implementation of packaging and containers made from recycled or biodegradable materials reinforces this approach by reducing waste generation and the carbon footprint, in addition to supporting forest protection. At the same time, the proper management of hazardous waste—including solvents, chemical by-products, cleaning waters and laboratory waste—minimises risks to human health and the environment, while preserving air and soil quality and protecting local biodiversity.

- Sustainability policy
- Health, safety and environmental policy
- Code of ethics

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

### 3.7.2. Policies related to resource use and circular economy

As mentioned in section [3.3.4 “Policies related to climate change mitigation and adaptation”](#), Almirall has a Sustainability Policy and a Health, Safety and Environment Policy. Both encompass commitments and actions related to sustainability and efficient resource management, highlighting the importance of the transition towards a lesser use of virgin resources and an increased use of renewable resources, following the principles of the circular economy, with an inclusive and sustainable approach.

Reflecting the importance that the company attaches to this issue in its organisational structure, these policies demonstrate the company’s commitment by promoting practices that contribute towards specifically addressing the circular economy, through the reuse, recycling and reduction of raw material consumption, taking product life cycle assessments with a focus on product design into account, among other things. In turn, the practices are integrated into Almirall’s daily work processes, ensuring proactive measures, and demonstrating a comprehensive and strategic commitment to circular economy principles.

### 3.7.3. Actions, targets and resources related to resource use and circular economy

Almirall’s corporate strategy integrates sustainability criteria into the design of its products, from the R&D phases to the end-of-life of the product, including its manufacture and distribution.

Almirall’s 2024-30 strategic plan addresses the circular economy in two main areas:

- **Sustainable packaging:** the main objectives are to reduce the impact of *packaging* by focusing on using more sustainable materials and avoiding unnecessary materials; implement product-specific projects to improve the sustainability of a specific product identified as having a low level of sustainability or capacity for improvement; examine the *Digital Product Passport* introduced by the ESPR (*Ecodesign for Sustainable Products Regulation*) in order to be prepared; and promote the recyclability of products.
  - o With the publication of the *Packaging and Packaging Waste Regulation (PPWR)* in 2025, this line of work will incorporate, among its objectives, implementation of the regulation in the company’s products.
- **Zero waste to landfill:** this has the priority of preventing waste from going to landfill, ensuring a safe waste management and promoting recyclability wherever possible.

#### **Sustainable packaging actions implemented in 2025**

#### **Initiatives to improve the sustainability of packaging**

As of 31 December 2025, more than 66 initiatives have been generated for evaluation, 18 new ones during 2025, with 7 of those completed during 2025. These initiatives are ranked according to impact and difficulty of implementation in order to prioritise their implementation. Regarding financial aspects, both the capital expenditure (CaPex) and the operational expenditure (OpEx) associated with these initiatives have been relatively low, indicating that the actions implemented to date have

not required significant investments and have not resulted in a considerable increase in operational costs. We highlight the following:

- Change from plastic to paper labels for leaflets and booklets of products manufactured at the Sant Andreu de la Barca plant. In the process of technical validation for implementation in biological products (Ilumetri and Ebglyss) and respiratory products. In the process of validation.
- Change of material of “tamper evident” labels: During 2025, the replacement of plastic “tamper evident” security labels with transparent paper has been approved, while maintaining the same functionality and appearance. This measure applies to all prescription products packaged at the Sant Andreu de la Barca and Reinbek plants. The change represents a significant improvement in the recyclability of the boxes, turning them into mono-material packaging, and it contributes to the reduction of CO<sub>2</sub> emissions, with an estimated impact of 7.4 tonnes annually. Implementation will begin throughout 2026.
- Replacement of the plastic tray with a cardboard tray for Ilumetri carried out in 2025.
- Elimination of plastic gloves and extra box for the Dafnegil specialty pessaries for Switzerland.
- Reduction of the number of vaginal applicators for the Rosaltrof specialty in Spain, going from 5 vaginal applicators to 1.

### **Use of cardboard certified by the Forest Stewardship Council (FSC)**

The use of FSC-certified cardboard is being implemented progressively. Since 2021, all grouping crates at the Sant Andreu de la Barca and Reinbek production sites were FSC-certified.

Since 2022, the use of FSC cardboard is also being implemented in the packaging of medicinal and non-medicinal products manufactured at Almirall sites. By the end of 2025, all product packaging boxes at the Sant Andreu de la Barca and Reinbek plants will be made of FSC certified paper fibres, regardless of whether or not they include the FSC logo (its inclusion is only permitted in certain countries and product categories).

By the end of the 2025 financial year, the company has incorporated the FSC logo in 236 references, corresponding to the product categories and countries where regulations allow its inclusion. This action reinforces our commitment to the responsible management of forest resources and the sustainable traceability of the materials used in our packaging.

The next milestone for the 2026-27 period is to implement the FSC logo on all references of Medical Devices (currently 75), as the regulatory MDR approval is obtained for each product.

### **Elimination of package leaflets in cosmetic specialties and dietary supplements**

Elimination of package leaflets for cosmetic products, dietary supplements and personal grooming that do not require patient information or when the information can be provided on the box and/or raw material itself.

Due to several discontinuations of these product categories, the total number of references eligible for removal decreased during the year. Of the 112 product references in the aforementioned categories, the leaflet has been eliminated or omitted in almost all cases, with only 8 references currently pending.

### **Improvement actions in waste management**

In 2025, the results of waste reduction are observed, mainly due to the improvement actions carried out in 2024: the installation of an evaporator for the treatment of production wastewater at the pharmaceutical plants in Sant Andreu de la Barca and in Reinbek, including with the installation of a water treatment plant with *photo-fenton* chemical oxidation technology, has allowed production wastewater to be treated on site, thereby decreasing management costs and reducing the impact associated with the transport of this waste. The impact of both actions is an estimated reduction of approximately 2,000 tons of waste per year.

Also, as part of the circular economy strategy, during the months of May to July 2025, Almirall donated more than 250 pieces of office and kitchen furniture from the Sant Andreu de la Barca centre, through the *Banc de Recursos* foundation and its “*Pont Solidari*” line of action. This initiative, which has benefited a total of four social entities, including associations, cooperatives and

foundations that support groups at risk of social exclusion, as well as people with disabilities and in vulnerable situations, also promotes the circular economy by giving a second life to items that are in good condition and still useful.

### 3.7.4. Waste management

Almirall manages its waste responsibly, prioritising minimisation and the most sustainable and safe treatment for each type. In the tables below, waste is broken down into the following categories:

- **Hazardous/Non-hazardous (according to typology):** Hazardous waste corresponds mainly to solvent waste at chemical plants, chemical waste and cleaning water at pharmaceutical plants, and laboratory waste at research and development centres. Almirall does not generate radioactive waste at its facilities. Non-hazardous waste consists basically of waste similar to urban waste and packaging waste from pharmaceutical plants.
- **Recoverable/non-recoverable (according to treatment):** Recoverable waste is waste for which the management route is recycling, preparation for re-use or other recovery operations. Non-recoverable waste is waste that is destined for incineration, landfill or other disposal operations. The Group plans to report the breakdown of waste treatment from 2025 onwards.

The 2024-2025 data are shown below, notably including a significant decrease of -22% in waste generated at Almirall mainly due to the reduction of non-hazardous non-recoverable waste in Germany thanks to the new wastewater treatment plant, which avoids the external management of cleaning water as waste.

Waste management	2024		
	Hazardous waste (tn)	Non-hazardous waste (tn)	Total
<b>Valuable</b>	<b>1,635</b>	<b>804</b>	<b>2,439</b>
Preparation for reuse	35	-	35
Recycling	1,534	227	1,761
Other recovery operations	66	577	643
<b>Non Valuable</b>	<b>315</b>	<b>1,535</b>	<b>1,851</b>
Incineration	11	125	136
Landfill	-	-	-
Other disposal operations	304	1,410	1,715
<b>Total</b>	<b>1,951</b>	<b>2,339</b>	<b>4,290</b>
Non-recycled percentage (%)	<b>16%</b>	<b>66%</b>	<b>43%</b>

Table 39 Total waste - Almirall Group 2024

Waste management	2025		
	Hazardous waste (tn)	Non-hazardous waste (tn)	Total
<b>Valuable</b>	<b>1,904</b>	<b>927</b>	<b>2,831</b>
Preparation for reuse	52	-	52
Recycling	1,789	292	2,082
Other recovery operations	62	635	697
<b>Non Valuable</b>	<b>219</b>	<b>297</b>	<b>516</b>
Incineration	37	134	171
Landfill	-	-	-
Other disposal operations	182	163	345
<b>Total</b>	<b>2,123</b>	<b>1,224</b>	<b>3,346</b>
Non-recycled percentage (%)	<b>10%</b>	<b>24%</b>	<b>15%</b>

Table 40 Total waste - Almirall Group 2025

#### Management of users' medicine waste

In Spain, Almirall is a member of the Integrated Packaging Management and Collection System (SIGRE, Sistema Integrado de Gestión y Recogida de Envases), in order to comply with Spanish Royal Decree 1055/2022, which regulates the management of packaging and packaging waste in Spain. By including the SIGRE symbol on its packaging, Almirall guarantees that both the material of the

containers and any leftover medicine they may contain are managed in an environmentally responsible manner, recycling packaging material and managing any leftover medicines safely. In Germany, Almirall adheres to the *Duale System Deutschland* (DSD) in order to comply with the Packaging Ordinance (VerpackV) issued by the Federal Ministry for the Environment. The packaging material for the products marketed in the aforementioned countries is indicated below.

Almirall packaging material (t)	2024	2025
Glass	93.8	88.7
Paper/Cardboard	492.2	475.2
Aluminium	64.3	61.2
Plastic	127.5	98.5
Composite material	277.7	235.3
<b>Total materials</b>	<b>1,055.5</b>	<b>958.8</b>

Table 41 Almirall packaging materials in Spain and Germany

### 3.7.5. Consumption of starting materials

Almirall uses software to control the acquisition and consumption of raw materials in relation to a defined standard for each production process. Deviations from established standards are analysed and corrective actions implemented to ensure efficiency in the production processes. The data presented are from direct measurements (kg consumed per material) obtained from the company's system (SAP), while in the case of capsules a conversion factor from units to kg has been used. Consumption for the 2023 – 2025 period for the different types of raw materials (in tonnes) is shown below:

Type of raw material (tn)	2024	2025
Excipients	1,397	1,427
Chemical plant raw materials	1,182	1,385
Active substance	1,303	1,167
Starting and intermediate materials	76	73
<b>Total</b>	<b>3,958</b>	<b>4,052</b>

Table 42 Raw material consumption (tn)

## 4. Social

### 4.1. The Almirall Culture

At Almirall, corporate responsibility, integrity and transparency are key pillars in the way it operates. Almirall is committed to generating long-term sustainable value for staff, reinforcing this commitment through a strong compliance programme. This programme ensures compliance with the ethical standards of the pharmaceutical industry and the Code of Ethics, which reflects the principles, values and guidelines for conduct, ensuring that the team always acts with integrity and ethics.

Almirall's culture is based on the following Purpose: **"Transform the patients' world by helping them to make their hopes and dreams for a healthy life come true"**, putting patients at the centre of all activities. This Purpose not only inspires the group's workforce to do their best, but also imbues a deeper meaning to their daily work.

Almirall is committed to its people and their talent. All of them are key to the company's success and the objective is to attract and retain exceptional professionals. The development of our staff and their professional growth within the organisation are fundamental pillars. This commitment has been reaffirmed in 2026 by receiving, for the eighteenth consecutive year, the prestigious *Top Employers* certificate in Spain and, for the second time in Germany.

Furthermore, Almirall is concerned about the well-being and engagement of its employees, establishing different listening channels in order to know what are their concerns and needs, so as to adapt policies, programmes and processes to them and align these with the company's needs. We regularly conduct commitment and culture surveys in order to devise and implement initiatives that reinforce the sense of belonging and ensure the organisational culture necessary to achieve their goals.

In 2021, Almirall began a cultural transformation to reinforce its purpose and evolve into a more agile, people-centred organisation. Following a survey that allowed understanding the culture and defining opportunities, a plan was designed with clear phases: discovery, definition and implementation. The company updated its values and leadership competencies and launched initiatives to drive key changes: unlocking potential, placing patients and customers at the centre and simplifying to achieve results. Today, it continues to implement improvements and develop leaders, with visible actions and others in the medium to long term that consolidate this evolution. The active participation of the entire Almirall team is essential for advancing in and maintaining the commitment.

Since July 2022, the pulse has been periodically taken at the organisation to measure how the culture is evolving versus what is desired. Each leader shares their results with their team to define concrete actions, thereby fostering trust and transparency.

Next, the eSat is shared, the indicator that helps us confirm that the implemented actions have a direct impact on the culture and satisfaction of the employee. The eSat defines the satisfaction and happiness of employees working at Almirall. This indicator is a key measure that influences other very important aspects, such as commitment to the company, sense of belonging and pride in being part of it. To date, 7 pulses have been taken, with continuous improvement in the eSat (Employee Satisfaction): from 75/100 in 2022 to 79/100 in November 2025, with an 86% participation rate, which guarantees reliable data. This level places Almirall above the top 25% of companies with the best global index and only one point below the top 10%, demonstrating solid and sustained progress.

The medium- to long-term initiatives implemented throughout 2023 and that continue to have an impact in 2025 are detailed below:

To understand their impact on day-to-day operations, specific questions are incorporated into the culture pulses to see if these initiatives are supporting the cultural change.

- **GPS (Go, Perform, Succeed):** a new Performance model implemented for the first time in February 2023. This model provides a more modern, simple and transparent way of managing performance, adapted to the current and future demands of the work environment. Moreover, it not only evaluates "WHAT" objectives need to be achieved but also "HOW" they are achieved, including the company's values here. GPS also brings with it a change in the variable

remuneration payment model, so that it better rewards good performance. Finally, this new way of managing performance also brings a new, more personal way of conducting follow-up, thereby favouring continuous feedback between the Leader and the employee. And with the new People & Culture management platform (Workday), any person can request feedback from anyone in the organisation.

See more details about employee participation in the 2025 performance evaluation in section [4.2.13 Talent Development and Training](#) of this report.

- **Smart Meetings:** Actions to improve the efficiency and quality of meetings, while reducing their number and ensuring clear objectives, commitments and results. It seeks to increase productivity, flexibility and well-being. This initiative was launched in July 2023, and since then, various campaigns have been carried out to ensure that every person commits to the shared commitments as a team. Some examples: 1) hold meetings during the most common coexistence hours from 9 a.m. to 4 p.m., 2) do not hold meetings on Fridays and 3) hold shorter meetings and ensure time between meetings to take a break/prep for the next one.
- **Into the Core:** this initiative consists in awareness campaigns about the needs of customers and patients, fostering empathy and decision-making. An internal patient community with a significant impact was also created. This initiative was implemented in October 2023. Many activities continue to be carried out to promote knowledge of how Almirall transforms the lives of patients, such as an online training programme to understand the experience of a person with atopic dermatitis and its impact on their daily life. Also, awareness campaigns during Psoriasis Day, as well as other awareness-raising activities.
- **Boost:** Created with the aim of simplifying governance and operational processes to gain agility. It includes a faster decision-making model, reduced approvals, updated policies and a collaborative operations process that integrates strategy and tactical planning. The aim is to eliminate barriers that hinder execution and improve operational agility. The key identified tasks are: 1) Decision-making process: A governance model for cross-cutting decisions in business operations was created and is being applied. It is receiving positive feedback on its implementation. 2) Barriers to execution: Such as simplification of the contract and payment approval model, granting more autonomy to leaders.

On the other hand, each functional area and subsidiary has also defined change initiatives that affect their area of responsibility. To implement the different initiatives, work teams are being created in which employee involvement is key to success.

In addition to the initiatives, interventions for *Senior Leaders* were also carried out, with the aim of developing them to become the leaders that Almirall needs in order to achieve our ambition. The main initiatives are as follows:

- **Annual Leadership Meeting:** Each year the Senior Leaders meet to review Almirall's strategy, the milestones achieved and the business opportunities that exist as a company. At this meeting we also discuss topics of culture and the importance of our role in promoting it.
- **360° Feedback:** Exercises of this type are carried out regularly, whose main objective is to provide leaders with a comprehensive view of their competencies from different perspectives (direct leader, peers, team and other employees). This process allows them to define individual development plans and subsequently access coaching to support the implementation of those plans.

There is also a community of Culture Ambassadors made up of a diverse team of 40 Almirall employees from different functional areas, subsidiaries and positions whose objective is to accompany their colleagues on this transformation journey, sharing the initiatives that are being implemented, listening to their contributions and transmitting enthusiasm for this opportunity for growth that this cultural transformation entails for the entire Almirall team.

## 4.2. Own Workforce

The talent of Almirall's team is key to the company's success. Almirall strives to attract and retain high-level professionals, promoting their development and growth within the organisation and prioritising their well-being and engagement, as demonstrated by the *Top Employers* certificate

obtained in Spain for the 18th consecutive year in 2026, and obtained in Germany for the second time.

#### **4.2.1. Impact, Risk and Opportunity Management**

Almirall has implemented communication channels to gather their concerns and needs, enabling the adaptation of policies, programmes and processes that are aligned with people's expectations and corporate objectives. Engagement and Culture surveys are regularly conducted in order to define and implement initiatives that reinforce the sense of belonging and a goal-oriented organisational culture.

In terms of risk management, Almirall integrates the risks related to its personnel in a corporate process led by the *Executive Director Internal Audit*, with the different business areas in charge of identifying and managing the risks in their respective areas.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

The relevant Risks, Opportunities and Impacts for Almirall's own and external staff—including construction workers, service contractors, temporary agency staff and interns across all geographies—and how they are regulated in each of the company's Policies are show below. These material impacts span both internal operations and the company's value chain, including its products, services and business relationships.

S1 OWN WORKFORCE		
IRO	Description	Policies
<b>Labour conditions</b>		
+ O	Almirall implements fair labour practices (appropriate hours, adjusted wages, risk control) strengthens its staff and contributes to social and economic stability in communities, thereby improving the well-being of the workforce and their families. This increases the requests for potential talent and the retention of specialised human capital, while generating an optimal work environment for motivation and performance and strengthening the good reputation of the company.	- Code of Ethics - People and Culture Policy - Sustainability Policy - Human Rights Policy
<b>Social dialogue</b>		
+ - R O	Almirall promotes the freedom of association and collective bargaining, thereby improving the working conditions and well-being of its workforce, which in turn strengthens labour relations and contributes to social and economic stability. The company increases productivity by promoting the satisfaction and well-being of its workforce through clear and functional communication channels, which also improves staff retention thanks to the positive assessment of working conditions. In the case of ineffective collective bargaining, there could be a negative impact resulting from a low percentage of workers covered by collective agreements, which could be interpreted as a lack of commitment from Almirall to the well-being of its workforce and rights, receiving criticism regarding its labour practices and a potential loss of staff at Almirall due to low social cohesion and commitment. There is a potential risk of reduced productivity and damage to reputation compared to competitors who do promote collective bargaining.	- Code of Ethics - People and Culture Policy - Sustainability Policy - Human Rights Policy - Risk Management System Policy
<b>Work-life balance</b>		
+ O	Almirall improves the satisfaction of its employees and their environment through measures such as reduced working hours and teleworking, thereby promoting a healthy balance that benefits mental and physical health and strengthens social cohesion in the communities. This allows reducing stress and burnout, increases productivity and motivation and strengthens the commitment of talent to Almirall.	- Code of Ethics - People and Culture Policy - Sustainability Policy - Human Rights Policy
<b>Health and safety</b>		
+ - O	Almirall ensures safe working conditions, which improves its reputation and raises the standards in the pharmaceutical industry, contributing to a safer and healthier work environment in society. The company transforms health surveillance into a comprehensive initiative that improves the physical, emotional, social, professional and financial well-being of the workforce. The failure to comply with occupational safety standards could lead to accidents in the workplace, affecting both own staff and third parties, and it could generate concern in the community.	- Code of Ethics - People and Culture Policy - Sustainability Policy - Human Rights Policy - Risk Management System Policy - Occupational Health, Safety and Environment Policy
R O	Initiatives for cultural change and to promote Almirall's values, such as the Cultural Reinforcement Programme in chemical plants, encourage positive changes in the beliefs and behaviours of Almirall's talent, especially in health, safety and environmental practices, improving the work environment. On the other hand, there could be a potential increase in absenteeism due to illness and non-occupational accidents linked to unsafe working conditions. Without adequate health and safety policies, such as ergonomics programmes and prevention training, work-related stress and injuries can lead to an increase in staff turnover, can reduce productivity and can raise costs.	

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

S1 OWN WORKFORCE		
IRO	Description	Policies
<b>Diversity, equality and inclusion</b>		
+ - R O	Almirall promotes gender equality, the inclusion of people with disabilities and diversity, building a more inclusive society and improving its image in communities. Moreover, the implementation of policies for equal pay and equal opportunities strengthens its reputation as a socially responsible company committed to inclusion and diversity. Otherwise, it could have difficulty in attracting talent and planning for succession in key roles due to a lack of incentives and discrimination in opportunities, development and remuneration, based on gender, race, disability, etc. Discriminatory employment practices can perpetuate social inequalities, a lack of diversity in the sector and marginalisation in society.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- People and Culture Policy</li> <li>- Diversity and Inclusion Policy</li> <li>- Human Rights Policy</li> <li>- Sustainability Policy</li> <li>- Risk Management System Policy</li> </ul>
<b>Violence and harassment</b>		
+ - R O	Almirall fosters a respectful and safe work environment, which reinforces society's trust and contributes to building safer and more equitable communities. This improves worker morale and strengthens Almirall's reputation as an ethical employer. The lack of measures could perpetuate a negative work culture that influences the normalisation of abusive behaviours in other work environments and in society, thereby contributing to the persistence of violence and harassment at the community level, with a potential risk of increased complaints, fines and sanctions for workplace, sexual or physical harassment, and the lack of effective measures and clear equality policies. This could lead to legal penalties, reputational damage and a higher staff turnover due to a hostile work environment and the lack of support.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- People and Culture Policy</li> <li>- Diversity and Inclusion Policy</li> <li>- Human Rights Policy</li> <li>- Sustainability Policy</li> <li>- Risk Management System Policy</li> </ul>
<b>Talent development and training</b>		
+ O	Almirall promotes skills development and training, empowering its staff and contributing to the economic and social growth of communities by improving employment opportunities. The greater development of talent at Almirall compared to the industry standard positions the company as a leader in professional growth and talent retention.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- People and Culture Policy</li> <li>- Diversity and Inclusion Policy</li> <li>- Human Rights Policy</li> <li>- Sustainability Policy</li> <li>- Risk Management System Policy</li> </ul>
<b>Human rights</b>		
+ O	Almirall promotes the abolition of forced and child labour, protecting fundamental rights and strengthening social cohesion as well as the sustainable development of communities.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- People and Culture Policy</li> <li>- Diversity and Inclusion Policy</li> <li>- Human Rights Policy</li> <li>- Sustainability Policy</li> </ul>
<b>Privacy</b>		
+ O	Almirall respects the individual rights of employees by reinforcing public trust and promoting ethical data protection standards at the EU level. The constant implementation of personal data protection policies ensures compliance with privacy laws, strengthening trust in Almirall.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- People and Culture Policy</li> <li>- Human Rights Policy</li> <li>- Sustainability Policy</li> <li>- Personal Data Protection Policy</li> <li>- Information Security Policy</li> </ul>

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

#### 4.2.2. Policies related to own workforce

Almirall is an organisation defined by shared values and a firm commitment to improving the quality of life of the people it serves. Each member of the team plays a crucial role in this mission, contributing through their daily actions and decisions to the future development of the company and the well-being of patients and customers.

The values of Almirall are the foundation that guides its culture, its forms of internal collaboration and its relationships with its employees. Its culture is aligned with its Purpose and encourages every employee to contribute in a meaningful way, giving direction and meaning to all of the organisation's initiatives.

It is essential to recognise that working conditions must focus on ensuring secure employment, fair wages, an adequate regulation of working time to achieve a work-life balance and the engagement of workers through social dialogue and freedom of association. In addition, collective bargaining is one of the keys to improving labour rights and benefits.

Similarly, equal treatment and equal opportunities at work are fundamental to ensuring a fair work environment. This includes gender equality and equal pay for work of equal value, as well as the inclusion of people with disabilities and the promotion of diversity.

It is also vital to prioritise health and safety, to take action against violence and harassment, and to not tolerate practices such as child labour and forced labour. Together, these aspects promote a respectful and equitable work environment for all Almirall employees.

For this reason, a series of policies related to Almirall's own employees have been developed, covering three fundamental issues: working conditions, fair treatment and equal opportunities and rights, which are not only linked to the work environment, but also transcend it.

##### **Corporate Policy People and Culture**

At Almirall, we promote the establishment of a solid and coherent framework to foster a corporate culture that respects ethics, diversity, and inclusion, focusing on continuous talent development, training, and performance management, ensuring that all employees, regardless of age, gender, sexual orientation, race, marital status, political opinion, origin or religion, have the same opportunities for growth.

The purpose of this policy, in force since October 2015, is to create and maintain a common and consistent framework for establishing and measuring relevant People & Culture processes and activities, including corporate culture and its development, ethical conduct, diversity, equity and inclusion, management of official languages, talent development and training, and the performance appraisal model. This policy has been reviewed and updated in 2025, and it was approved by the Management Board in February 2025.

We thus address the IROs linked to the development of talent and training, diversity, equality and inclusion and social dialogue, which apply to all Almirall Group employees, without discrimination based on age, gender, origin or religion, following the principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the OECD guide for multinational companies and the fundamental regulations and conventions of the International Labour Organisation.

The company has several people management processes and activities in place to support its people in their development, such as GPS or "Turn it Flex", as well as the provision of training, talent development and team development. In turn, particular issues of recruitment, compensation and benefits, methodologies associated with workforce management, corporate culture and well-being are addressed and will be set out in detail in the policies below.

Those ultimately responsible for the compliance and monitoring of this policy are the *Senior Director Global C&B, Labor Relations & People Administration* and all Almirall employees, who are obliged to report any suspected violation of these policies in accordance with Almirall's Code of Ethics and other internal guidelines, with suspected violations being reported to their line manager or their local Compliance representative, or through *SpeakUp!*, an internal whistleblowing channel available to all employees. In the same vein, Almirall provides a series of policies covering fundamental issues relating to the working conditions of its employees, listed below:

### **Mobility Policy**

This Standard Operating Procedure (SOP), in place since 2020 and updated in 2025, sets out the guidelines and terms and conditions for the international assignments of employees worldwide, supporting both the employee and leaders during the process, which is overseen at the organisational level by the *Senior Director Global C&B, Labor Relations & People Administration*, providing information and guidelines applicable to the different international assignments. It applies to all Almirall employees and to new employees who are transferred from their country of origin to another country.

The main objectives of this policy are to attract, develop and retain talent in a competitive market, to establish a general framework for attracting new talent, developing internal talent, and ensuring a smooth transition for the employee and his/her family to the new assignment, minimising the impact on the spouse's career, family lifestyle and adjustment to the new home. These objectives, in turn, respond to issues such as impacts, risks and opportunities in terms of working conditions, work-life balance, development and training.

### **Policy on Modification and Approval, Compensation of Benefits**

This Standard Operating Procedure, which has been in force since April 2024, is directly linked to the *Global People & Culture Corporate Policy*, and its objectives are to determine when an approval process is necessary; to establish the process of authorisation and approval for different situations such as new hires, internal promotions, annual and extraordinary salary reviews, withholdings and bonuses, among other things; and to define the roles and responsibilities of each person involved in the process, thereby ensuring compliance with the principles of external competitiveness and internal equity, as well as budget alignment.

In this way, we seek to respond to those impacts, risks and opportunities related to work-life balance and working conditions and to the development and training of Almirall's employees in accordance with the Group's values.

Like the previous policies, this is a global corporate document and is applicable throughout the organisation, under the guidance of the Senior Director of Global C&B, Labour Relations & People Administration.

### **Teleworking policy**

According to the current regulations, teleworking is work carried out on an occasional basis at a location away from the company's headquarters. This Standard Operating Procedure, which has been in force since July 2022, has the main objective of regulating the conditions of the SOP that are directly related to working conditions, work-life balance, privacy and health and safety, as part of Almirall's impacts, risks and opportunities. It is applicable to all functions that could provide services in the teleworking mode or whose functions allow it, and a monitoring committee is established for application and development of the agreement. For the rest of the offices in other geographies, Almirall adapts to the local regulations of each country.

The main topics covered are:

- Eligibility criteria for rendering a service in teleworking mode
- Insurance and accident cover
- Working hours
- Means, equipment and tools
- Compensation of expenses
- Information security
- Prevention of occupational risks

### **Personal Data Protection Policy**

The policy is available to all of Almirall's own workforce on the company's intranet, with the aim of ensuring compliance with applicable data protection and privacy laws.

For more details on the policy, refer to section [5.1.3 "Business Conduct Policies"](#).

### **Remuneration Policy for members of the Board of Directors**

The main objective of this policy, updated in 2024, is to establish the precepts for directors' remuneration and processes for the preparation of the proposed directors' remuneration policy for approval. This policy is linked to aspects of work-life balance and working conditions developed in the company's opportunities and impacts and is implemented in accordance with the Corporate Enterprises Act and Almirall's Articles of Association within the territory of Spain. This policy is published on Almirall's website, accessible to all stakeholders.

### **Occupational Health, Safety and Environment Policy**

Like the Sustainability Policy, this policy, last updated in October 2024 and under the ownership of the Global Sustainability Executive Director, is an essential pillar for assuring the well-being of workers and the sustainability of operations, because it not only establishes clear guidelines for minimising risks in the workplace, it also promotes environmental protection, integrating these principles into the company's day-to-day operations. In turn, it responds to the impacts, risks and opportunities discussed at the beginning of this chapter on working conditions and health and safety.

For employees, this policy ensures a safer, healthier and more sustainable work environment by guaranteeing the following basic principles:

- The commitment to the safety, health and well-being of the people, therefore promoting their integration into the company's daily work processes.
- The commitment to eliminating hazards and reducing risks to occupational health and safety.
- The commitment to providing the organisation with occupational health and safety management systems and continuously improving the performance of the same, in compliance with the applicable legal requirements and other requirements to which Almirall voluntarily subscribes.
- The establishment of a wellness plan that holistically addresses the physical and mental well-being of people working in the organisation, with the commitment to provide safe working conditions and promote healthy lifestyles and habits at home and at work.
- The integration of occupational health and safety into the different levels, processes and standards of the organisation.
- The training, involvement and participation of Almirall's staff and partner companies in the application of the principles contained in the policy.
- The commitment to consultation and participation of workers and, where they exist, workers' representatives, on issues considered relevant or required.
- The assurance of the necessary information on Health, Safety and Environment is available through specific manuals and/or standard operating procedures, which shall be maintained and periodically updated as necessary.
- The allocation of appropriate resources to support the effective implementation and continuous improvement of the Health, Safety and Environment system and the planning on how best to use them.
- The setting up of regular programmes and actions to achieve the objectives in accordance with applicable regulations, with Almirall's Sustainability Strategy and with the risks and opportunities identified in terms of occupational risk prevention and environmental protection.

The Corporate Sustainability Committee is responsible for implementing, maintaining and monitoring a Safety, Health and Environment management system; and, in turn, all Almirall employees must ensure that the elements of this policy are correctly applied, regardless of their position or function.

### **Diversity and Inclusion Policy**

Almirall recognises and values the contribution of people with different abilities, experiences and perspectives, striving to respect and integrate the cultures and traditions of the communities where it is present, while attempting to remain true to its own corporate and foundational values and

principles. All of this whilst seeking to create a safe and open environment where all workers can express themselves freely and openly, respecting the privacy and confidentiality of individuals.

Guaranteeing the right to decent work is an essential part of the human rights sphere, as has been recognised by international organisations such as the UN and the ILO. In this regard, the policies governing Almirall's actions in this area (equality, diversity and harassment protocols, as well as the Code of Ethics), in force since October 2024, revolve around compliance with current labour regulations/legislation and are directly related to impacts, as well as risks and opportunities linked to organisational culture, social dialogue, diversity, equality and inclusion.

Almirall has a firm commitment to the most vulnerable groups at risk of social exclusion, as expressed in the Diversity and Inclusion Policy, in force at the company since 2025, published on the Group's intranet and available to all employees and published on Almirall's website, accessible to all stakeholders. There, explicit mention is made of the commitment to diversity and inclusion, fostering relationships based on mutual respect and equality, without discrimination based on race, age, gender, marital status, sexual orientation, political opinions, religion or any other personal, physical or social condition of the workers, or any other characteristic that could make them unique. The *Senior Director Global C&B, Labor Relations & People Administration* is responsible overall for ensuring compliance with and the monitoring of this policy.

To this end, due diligence procedures have been implemented to ensure compliance with these regulations. These procedures materialise in the design and implementation of policies, plans and programmes that allow the company to verify compliance and proper observance of human rights within Almirall.

More specifically, through these procedures, Almirall guarantees, among others:

- Compliance with regulations on hiring and working conditions, which exclude abusive, forced or illegal labour situations, specifically child labour, from occurring in any of the Group's companies.
- Observance of non-discrimination and equality provisions by having plans and programmes in place to guarantee non-discrimination in terms of gender (Equality Plans), as well as to prevent the violation of the rights of groups at risk of social exclusion;
- Respect for its workers' rights of unionisation and free assembly through maximum compliance with the provisions of Organic Law 11/1985, of 2 August, on Trade Union Freedom in Spain, as well as for the rights and guarantees stipulated in the labour regulations for the members of the Legal Representation of Workers at all Almirall centres;
- Support for its workers' health and safety by implementing prevention plans and complying with the regulations on risk prevention and occupational health and safety.

### **Human Rights Policy**

In 2022, Almirall's Board of Directors approved and made public a Human Rights Policy, as an expression of the company's commitment to the respect and protection of Human Rights in the communities in which it is present, in its own operations and in the supply chain. In 2025 that Policy was reviewed and updated, thereby renewing Almirall's commitment not to participate in or be complicit in actions that compromise or jeopardise the universal human rights recognised in national legislation that is in line with internationally recognised standards in this area, expressly including respect for diversity based on race, age, gender, marital status, sexual orientation, political opinions, religion or any other personal, physical or social condition, as well as prohibiting discrimination, forced and child labour and promoting a safe and dignified work environment. Suppliers are expected to respect human rights and audits are conducted to ensure compliance. In addition, patient privacy and safety are protected, and clinical trial regulations are strictly adhered to. Almirall is also committed to the rights of the communities where it operates and is continuously monitoring to prevent and mitigate risks.

At Almirall, there is a strong commitment to ensure respect for human rights in all areas and levels of its business organisation, which is achieved through the appropriate corporate policies, which have been designed based on the principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the OECD guide for multinational companies and the fundamental regulations and conventions of the International Labour Organisation.

As a consequence of the above, all production processes at Almirall are carried out in fair working environments, governed by values such as respect for human dignity and the autonomy of the individual, rejecting and prohibiting forced and child labour and human trafficking, as well as equality, these being just a few of the core values that govern the company's business activity.

Thus, this policy seeks to respect the human rights-oriented approach to deal with those impacts, risks and opportunities related to working conditions, organisational culture, dialogue, work-life balance, health and safety, diversity, equality and inclusion, the rejection of violence and harassment, talent development and training, privacy and the prohibition of child and forced labour.

The prevention and anticipation of any risk associated with human rights is carried out by the Senior Leadership and those responsible for each of the respective functional areas, following the processes set out in the policy that applies to all staff, positions, departments, committees and organisational units. In addition, a continuous process of due diligence is also carried out on its own activities and those directly related to its operations and services rendered, with the objective of respecting and not violating the rights of the actors involved.

### **Code of Ethics**

The basic principles of the Code of Ethics are defined in section [5.1.3 Business Conduct Policies](#) of this report. Almirall is an organisation defined by shared values and a firm commitment to improving the quality of life of the people it serves. Each member of the team plays a crucial role in this mission, contributing through their daily actions and decisions to the future development of the company and the well-being of patients and customers.

Almirall's values are the foundation that guides its culture, the forms of internal collaboration and relations with its collaborators. Its culture is aligned with its Purpose and encourages every employee to contribute in a meaningful way, giving direction and meaning to all of the organisation's initiatives. The company's conduct is governed by respect for law, integrity, fairness and transparency. Each person working for the company must adhere to the standards set out in Almirall's Code of Ethics, which is the company's frame of reference and is endorsed by the Chairman, the CEO and the Management Board.

The Code of Ethics focuses, among other things, on the development of people and the work environment, promoting inclusion, diversity, zero tolerance of discrimination and harassment, data protection, and occupational health and safety. These aspects are considered key to the company's impacts, risks and opportunities.

It is essential that Almirall's working conditions guarantee secure employment, fair wages and a work-life balance, fostering social dialogue and freedom of association. Collective bargaining is key to improving labour rights and benefits.

Equal treatment and opportunities at work are essential to ensuring a fair work environment. This includes gender equality and equal pay for work of equal value, as well as the inclusion of people with disabilities and the promotion of diversity.

It is also vital to prioritise health and safety in the workplace and to take measures against violence and harassment. Together, these aspects promote a respectful and equitable work environment for all Almirall employees. Furthermore, child or forced labour is strictly forbidden at Almirall.

To ensure these principles are followed, Almirall has developed policies covering three fundamental issues: working conditions, fair treatment and equal opportunities and rights, which are not only linked to the work environment, but also transcend it. These policies are generally applicable and mandatory for all Almirall staff globally, promoting a respectful and fair work environment.

#### **4.2.3. Processes for engaging with own workers and workers' representatives, collective bargaining and social dialogue**

With regards to employee participation and consultation, Almirall not only scrupulously complies with the commitments acquired in the different negotiation frameworks in each territory (for example, in Spain, the 21st General Chemical Industry Agreement), but also goes one step further by promoting its continuous improvement system. This is done through committees within the organisation that address key issues in the company, such as benefits, equality, occupational health and safety, or any other issues that may affect the day-to-day work of company employees.

As a result of this dialogue, the company and workers' representatives reach whatever agreements are necessary in order to achieve the continuous improvement and well-being of everyone at Almirall.

The dialogue with workers' representatives is coordinated under the responsibility of the Senior Director of Global C&B, Labour Relations & People Administration, and a unified response is given to any queries or concerns they may have. At the local level, it is the local People & Culture officers who are responsible for the dialogue on issues that may affect the day-to-day running of the organisation.

Ensuring respect for stakeholders, consisting of workers' representatives from the respective workplaces, chosen from among the workforce in union elections, as well as members of the company's management and the People & Culture area.

Every two years, a general follow-up meeting is held between the legal representatives of the workers in the different workplaces and the company's management, represented by the Chief People Officer and the Senior Director of Global C&B, Labour Relations & People Administration.

In Spain, there are several monitoring committees for strategic issues within the organisation. These committees present, discuss and propose improvements and changes to be applied both in Spain and in the Group's subsidiaries, if applicable.

### **Benefit Committees**

One of these is the Benefits Committee in Spain, which performs an ongoing analysis of the social benefits existing in the company, proposing different actions for improvement as well as evaluating already-existing benefits. This Committee meets every six-months or on an ad hoc basis, if necessary.

### **Working Time Records and Teleworking Committee**

The working time records committee oversees the compliance with and monitoring of the working time records regulations, taking into account the particular characteristics of each work centre and community, as well as the implementation of the teleworking or hybrid work models. This committee meets every six months or on an *ad hoc* basis if necessary, monitoring the different set KPIs, as well as the development of their implementation in the different areas of the company.

### **Equality Committee**

The Equality Committee, which is made up of equal numbers of company and employee representatives, closely monitors the situation of those groups that may be particularly vulnerable to suffering unequal treatment, such as women workers and other groups at higher risk. The Equality Committee meets on a quarterly basis to review the progress of the actions established in the current Equality Plan, as well as any new initiatives that may arise from the company or from workers' representatives. During 2025, this Committee has been particularly relevant, given that it is in the negotiation phase of the new Equality Plan.

### **Collective bargaining and dialogue**

Almirall has legal representatives for employees at all its main work centres. Due to the company's presence in several countries of the European Union, in 2019 the European Works Council was set up, and during the year it holds two ordinary meetings, where issues of common and cross-cutting interest for several countries are addressed. These include the status of production in the company's plants, news on R&D, updates on occupational health and safety, improvements and new developments in computer applications, latest acquisitions and the economic situation of the Group and anticipated headcounts by country, and the results of the culture survey. At the same time, all initiatives or actions that may have an impact on more than one country are discussed on an extraordinary basis. On the one hand, workers participate on this European Committee as representatives of the workforces in their countries of origin, and on the other, the *Senior Director C&B, Labour Relations & People Administration* participates in representation of the company.

The company applies the state and labour legislation of each country in which it has employees, but in addition, in Spain, Italy, France, Austria, Belgium and Portugal, employees with employment contracts are also covered by the corresponding collective bargaining agreement (which represents 74% of the Group's workforce). However, those more beneficial agreements agreed within the framework of collective bargaining of the European Works Council are extended to all employees in Europe.

A breakdown of staff under collective bargaining agreements in the main geographical areas is set out below:

Coverage rate	Collective bargaining coverage		Social dialogue
	Employees - EEA	Employees - Non EEA	Representation in the workplace
0 - 19%	-	-	-
20 - 39%	-	-	-
40 - 59%	-	-	-
60 - 79%	-	-	-
80 -100%	Spain, Portugal, Germany, Italy, France	-	Spain, Germany, Italy; France

Table 43 Information on the coverage of collective bargaining and social dialogue

#### 4.2.4. Processes to remediate negative impacts and channels for own workers to raise concerns

Almirall has whistleblowing channels available to all workers, through which they can report any action that they believe constitutes or may constitute or result in a human rights violation.

During 2025, no human rights complaints were received. If any, the Group has identified a series of protocols and actions, including the Protocol against Psychosocial harassment and the Protocol against Sexual or Gender-Based Harassment.

It is important to highlight the existence of the internal SpeakUp! channel, designed to receive reports, complaints or suggestions related to the violation of working conditions, equal opportunities and treatment, harassment, bribery, fraud, corruption or other conduct that is not in line with the Code of Ethics. In the event of a confirmed case of harassment, disciplinary measures may be taken, depending on the severity of the facts: from a verbal warning in the mildest cases of behavioural attitude to the notification of termination in more serious cases. In any case, the protection of the reporting person is guaranteed, as well as the activation of protective measures during the investigation, such as a change of centre or work department or facilitating teleworking, according to the particular situation. For more information, chapter [4.2.14 "Safety, health and well-being"](#) provides details on managing the negative impacts on the health, safety and well-being of workers. Also, chapter [5.1.4 "Prevention and detection of corruption and bribery"](#) explains how Almirall staff can report any incident of corruption or bribery.

It is a channel available 24/7 on the intranet for all employees, which allows interaction in all languages and countries present in the company, as well as the possibility of filing an anonymous complaint. SpeakUp! guarantees the privacy of all the information collected in the channel, in accordance with EU guidelines. Any complaint filed initiates an investigation process carried out by internal people from People & Culture and Global Compliance & Privacy or external specialists in the matter, guaranteeing that no reprisals will be taken against the complainant.

The existence of these reporting tools is widely known and, as they can be used by any worker, they represent an excellent mechanism for ensuring compliance with human rights at all levels.

Complaints are tracked and monitored to ensure the effectiveness of communication channels. Within seven calendar days of receiving a complaint, the SpeakUp! Programme Manager will send an acknowledgement of receipt to the complainant, provided that he/she has provided an address, email or other means of contact. The acknowledgement of receipt shall include information on external channels for making complaints to the relevant local competent authorities and, where necessary, the competent institutions, bodies, offices or agencies. The acknowledgement of receipt shall also contain information on the processing of the complainant's personal data, in accordance with the applicable privacy regulations.

The internal investigation process shall not exceed a period of three months from the sending of the acknowledgement of receipt to the complainant. Upon completion of the investigation, the SpeakUp!

manager will issue a resolution indicating the actions taken and conclusions reached. If necessary, the person responsible for SpeakUp! will propose corrective action(s).

The whistleblowing channels are highly useful because, in addition to bringing possible violations of fundamental rights to Almirall's attention, they also allow the company to combat the violations and act proactively to prevent potential violations, thereby ensuring that human rights are promoted and respected. These channels, specifically the mechanisms for reporting and protection against any situation of discrimination and/or harassment, have been established with the participation of the legal representation of employees, to cover any situation of possible discrimination in any field, whether gender, origin, sexual orientation, age, religion or any other individual condition.

In turn, the existence of protocols to deal with situations of harassment and/or discrimination of any kind guarantees that, in the event of a report or suspicion of one of these circumstances, the company has a procedure in place to identify, mitigate, correct and, if possible, prevent future occurrences.

It is also important to emphasise that manifest breaches or violations of labour rights and current policies will activate the disciplinary and/or sanctioning mechanisms provided for.

Metrics in this regard are reported in section [4.2.17 "Human Rights Incidents and Complaints"](#). Below is a description of the existing protocols for some of the most sensitive situations to which some of the Group's employees may be exposed.

#### ***Protocol against Psychological Harassment in the Workplace***

Psychological harassment in the workplace is considered a significant risk for workers. According to Law 31/1995 on Occupational Risk Prevention, it recognises the right of workers to receive protection in terms of health and safety at work, which means that Almirall has the duty to prevent these situations.

This protocol, in force since February 2023, is applicable to all Almirall personnel, including cases where only one of the parties involved is a company employee.

Preventive measures will be implemented to avoid the occurrence of psychological harassment in the work environment. It also establishes a procedure for dealing with this type of harassment, including clear principles and guidelines for dealing with it.

#### ***Protocol against Sexual Harassment or Gender-Based Harassment in the Workplace***

With the aim of preventing situations of sexual and/or gender-based harassment in the workplace, as well as establishing mechanisms for the resolution of complaints, this protocol guarantees the health and integrity of all persons involved, both physically and psychologically, and is committed to eradicating any form of discrimination. It should be noted that this procedure is internal to the company and does not exclude or restrict any legal action that the persons concerned may take.

Updated in 2023, the protocol sets out the principles that should guide any action during the procedure, including the process of reporting harassment and its resolution. It also identifies those who report harassment and describes the roles and responsibilities of the Equality Committee.

#### ***Protocol on the Protection of Women in Situations of Gender Violence***

Approved in 2023 and in line with the policies for the development and implementation of equality actions, with the aim of strengthening its commitment in this area, Almirall presents this tool for addressing gender violence. As a social agent, the company recognises its role and responsibility in society and establishes this protocol to provide comprehensive care and support to women who suffer violence, as well as to prevent such cases by raising awareness and disseminating appropriate information.

The basic principles to be considered when dealing with situations of gender-based violence are defined within this framework. Preventive measures and a procedure for activating the rights of the women concerned are also established, setting out in detail the different phases of this process.

#### ***Protocol for the Prevention and Treatment of Harassment, Violence or Discriminatory Acts against Members of the LGTBI Community***

Approved in 2025 and aligned with the rest of the equality development policies, and with the aim of strengthening its commitment in this area, Almirall presents this tool to address discrimination of any

kind against members of the LGBTBI community. As a social agent, the company acknowledges its responsibility in society and establishes this protocol to promote prevention and to address acts against the community. The protocol establishes specific support measures and a specific procedure to be activated in case this type of discrimination is detected or reported.

#### **4.2.5. Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions**

See references to the measures related to Almirall's own workforce whereby it ensures that its own activities do not have a negative impact on the workforce in the following sections: [4.2.8 "Employee satisfaction and engagement \(turnover and absenteeism rates\)"](#), [4.2.10 "Diversity and inclusion"](#), [4.2.11 "Adequate wages"](#), [4.2.12 "Social protection"](#), [4.2.13 "Talent development and training"](#), [4.2.14 "Safety, health and well-being"](#), [4.2.15 "Work-life balance"](#) and [4.2.17 "Human Rights Incidents and Complaints"](#).

In reference to actions related to the promotion of Diversity, Equity and Inclusion, the new Equality Plan of the Group has been negotiated with the Legal Representation of Workers reaching an agreement for the Equality Plan 2026-2029. The new Plan, continuing with the commitments already made by the Company, will enhance the establishment of policies that guarantee equal treatment and the same opportunities for women and men at all levels of the organisation. During these years, most of the actions foreseen in the current Equality Plans at any given time have been carried out, thereby reinforcing the Company's message and commitment, notably including legal compliance actions (wage registers, audits, protocols, etc.), as well as various training actions, both mandatory and recommended, and visibility (new e-learning training and awareness campaigns in areas such as family co-responsibility, discrimination and the prevention thereof, workplace harassment in its various forms or awareness of gender violence). Details of the measurable targets are set out in the following section.

Finally, information on current and future financial resources or on other resources allocated to the action plan is not reported, as this is not material, in any case, in relation to the Group's budgets.

#### **4.2.6. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities**

The setting of objectives and metrics is crucial for Almirall, as it allows it to accurately assess and measure its progress towards objectives related to the working conditions, equal treatment and opportunities and human rights of its own staff. The workers are involved in the process of defining these, through their participation in the European Committee. These elements provide a solid structure for monitoring the effectiveness of Almirall's policies, actions and strategies for managing material risks and impacts, thus ensuring greater transparency and accountability in its corporate performance.

In section [2.3.1. "Sustainability Targets"](#), it describes the sustainability targets in relation to people as well as the associated projects and initiatives.

#### **4.2.7. Workforce profile**

At the close of the 2025 financial year, Almirall had a total of 2,108 employees from 49 nationalities represented, of whom 46% are men and 54% are women. The average length of employment is 11 years, and 73% of our employees have a university degree.

The method used to collect the information was as follows:

Almirall has a global human resources information system from which all information concerning the workforce is extracted. From this a year-end report is extracted of the total number of active employed persons regardless of location or type of contract, based upon which all information related to the workforce profile is prepared.

Almirall's workers are concentrated in Europe (96%), with the remainder in the United States (4%). The information by professional category is divided into Directors (6%), Middle Management (10%), Specialists/Professionals (58%) and Administrative/Manual Workers (26%). The age distribution of Almirall's workforce is as follows: 8% are under 30 years of age, 55% are between 30 and 50 and 37% are over 50 years of age.

Of the total number of workers in Senior Management<sup>7</sup>, at 31 December 2025, 2 are women (22%).

Country	31/12/2024					31/12/2025				
	Women	Men	Other	Non declared	Total	Women	Men	Other	Non declared	Total
Spain	686	640	-	-	1,326	701	648	-	-	1,349
Germany	191	150	-	-	341	208	160	-	-	368
United States	53	30	-	-	83	52	32	-	-	84
Italy	51	50	-	-	101	51	47	-	-	98
United Kingdom	19	11	-	-	30	15	21	-	-	36
Switzerland	10	6	-	-	16	11	3	-	-	14
Netherlands	8	2	-	-	10	5	4	-	-	9
Austria	9	7	-	-	16	13	7	-	-	20
Belgium	9	6	-	-	15	8	9	-	-	17
Nordic countries	8	6	-	-	14	7	7	-	-	14
Portugal	8	3	-	-	11	8	5	-	-	13
Poland	6	1	-	-	7	8	1	-	-	9
France	29	17	-	-	46	42	21	-	-	63
China	1	-	-	-	1	1	2	-	-	3
Czech Republic	5	3	-	-	8	6	4	-	-	10
Slovak Republic	1	-	-	-	1	1	-	-	-	1
<b>Group Total</b>	<b>1,094</b>	<b>932</b>	<b>-</b>	<b>-</b>	<b>2,026</b>	<b>1,137</b>	<b>971</b>	<b>-</b>	<b>-</b>	<b>2,108</b>

Table 44 Breakdown of employees by gender and geography

There are currently no non-guaranteed hours employees. The year-end distribution of contracts by duration (indefinite/permanent or temporary), age, professional category and gender is as follows:

Type of contract	31/12/2024					31/12/2025				
	Women	Men	Other	Non declared	Total	Women	Men	Other	Non declared	Total
Full-time permanent	1,051	904	-	-	1,955	1,031	943	-	-	1,974
Part-time permanent	20	11	-	-	31	82	12	-	-	94
Full-time temporary	19	16	-	-	35	24	14	-	-	38
Part-time temporary	4	1	-	-	5	-	2	-	-	2
<b>Group Total</b>	<b>1,094</b>	<b>932</b>	<b>-</b>	<b>-</b>	<b>2,026</b>	<b>1,137</b>	<b>971</b>	<b>-</b>	<b>-</b>	<b>2,108</b>

Table 45 Breakdown of employees by type of contract and gender

<sup>7</sup> Senior Management refers to the people that make up the Management Board

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

Country	31/12/2024					31/12/2025				
	Full-time permanent	Part-time permanent	Full-time temporary	Part-time temporary	Total	Full-time permanent	Part-time permanent	Full-time temporary	Part-time temporary	Total
Spain	1,293	8	25	-	1,326	1,282	45	22	-	1,349
Germany	307	22	7	5	341	311	41	14	2	368
United States	83	-	-	-	83	84	-	-	-	84
Italy	100	-	1	-	101	98	-	-	-	98
United Kingdom	29	1	-	-	30	34	2	-	-	36
Switzerland	16	-	-	-	16	11	3	-	-	14
Netherlands	9	-	1	-	10	6	2	1	-	9
Austria	16	-	-	-	16	19	1	-	-	20
Belgium	15	-	-	-	15	17	-	-	-	17
Nordic countries	14	-	-	-	14	14	-	-	-	14
Portugal	11	-	-	-	11	13	-	-	-	13
Poland	6	-	1	-	7	9	-	-	-	9
France	46	-	-	-	46	62	-	1	-	63
China	1	-	-	-	1	3	-	-	-	3
Czech Republic	8	-	-	-	8	10	-	-	-	10
Slovak Republic	1	-	-	-	1	1	-	-	-	1
<b>Group Total</b>	<b>1,955</b>	<b>31</b>	<b>35</b>	<b>5</b>	<b>2,026</b>	<b>1,974</b>	<b>94</b>	<b>38</b>	<b>2</b>	<b>2,108</b>

Table 46 Breakdown of employees by type of contract and geographic area

As set out in detail in Note 22 of the Notes to the Consolidated Annual Accounts of the Group at the end of December 2025, the details of employees broken down by professional category and gender is as follows:

Professional category	31/12/2024			31/12/2025		
	Women	Men	Total	Women	Men	Total
Directors	45	67	112	49	73	122
Middle management	98	106	204	109	106	215
Specialists / Professionals	688	488	1,176	713	519	1,232
Administrative/Manual Workers	263	271	534	266	273	539
<b>Group Total</b>	<b>1,094</b>	<b>932</b>	<b>2,026</b>	<b>1,137</b>	<b>971</b>	<b>2,108</b>

Table 47 Breakdown of employees by category and gender <sup>8</sup>

The following table shows the breakdown by gender within each professional category as a percentage of the total of the category. The increase of 3 percentage points of women in the category of middle management is noteworthy, bringing us gradually closer to parity in this segment. Of the remaining categories, in Specialists/Professionals the number of women has decreased -1 points and in Administrative/Operators they remain stable (- points).

Professional category	31/12/2024		31/12/2025	
	Women	Men	Women	Men
Directors	40%	60%	40%	60%
Middle management	48%	52%	51%	49%
Specialists / Professionals	59%	41%	58%	42%
Administrative/Manual Workers	49%	51%	49%	51%
<b>Group Total</b>	<b>54%</b>	<b>46%</b>	<b>54%</b>	<b>46%</b>

Table 48 Breakdown of employees by category and gender in % (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

Additional indicators on the breakdown of employees by professional category, age and gender are included in section [7.1 "Other social indicators"](#).

<sup>8</sup> The categories "Other" and "Not declared" are not displayed because all values are zero.

#### 4.2.8. Employee satisfaction and engagement (turnover and absenteeism rates)

##### Corporate volunteering

With the aim of expanding its positive impact in the communities where it operates, Almirall promotes initiatives aligned with its corporate values and purpose in key areas such as health, education and the environment. These actions seek to generate social value, especially among vulnerable groups, and they are guided by the principles established in the Sustainability Policy.

In this context, the company is developing a global corporate volunteering programme linked to its sustainability strategy Act4Impact, which is scheduled for implementation in 2026. Throughout 2025, the strategic approach, lines of action and the platform that will support the programme have been defined. The programme is structured around two lines of action:

- *Team-building* activities with social impact, organised by departments and areas in collaboration with the Áurea Foundation and other selected entities.
- Annual individual volunteering day, which will allow each person to dedicate 8 working hours to collaborate with organisations included in a periodically updated catalogue.

Additionally, during 2025, significant initiatives have been carried out, such as the collection of books for Sant Jordi's Day and campaigns for the collection of Christmas toys, accompanied by refurbishment workshops.

This programme not only strengthens Almirall's commitment to society but also promotes the sense of belonging and involvement of the human team. It also fosters internal cohesion and the development of key competencies for social commitment, such as collaboration, teamwork, solidarity and empathy.

As the programme is rolled out at all subsidiaries, a tangible positive impact is expected, both in the beneficiary communities and in Almirall's workforce.

##### Staff turnover

Below is a breakdown of layoffs by country and gender, taking into account all layoffs regardless of the reason (voluntary and involuntary). The figures reported correspond to people who have an employment contract with any Group company and whose leaving date is between the first and last day of the year.

Country	31/12/2024			31/12/2025		
	Women	Men	Total	Women	Men	Total
Spain	52	51	103	69	56	125
Germany	32	18	50	19	11	30
United States	11	10	21	8	3	11
Italy	4	6	10	4	2	6
United Kingdom	3	6	9	10	2	12
Switzerland	5	1	6	2	5	7
Netherlands	2	-	2	3	-	3
Austria	2	1	3	2	2	4
Belgium	1	2	3	4	-	4
Nordic countries	1	-	1	-	-	-
Portugal	1	-	1	-	-	-
Poland	1	-	1	3	-	3
France	5	-	5	9	3	12
China	-	-	-	-	-	-
Czech Republic and Slovakia	2	-	2	1	-	1
<b>Group Total</b>	<b>122</b>	<b>95</b>	<b>217</b>	<b>134</b>	<b>84</b>	<b>218</b>

Table 49 Total Almirall employee exits by country and gender

The table below shows the same % of turnover out of the total for each geographical area, divided between total turnover and unwanted turnover (in other words, voluntary departures).

Country	2024		2025	
	Total turnover	Unwanted turnover	Total turnover	Unwanted turnover
Spain	5.9%	1.1%	7.3%	1.5%
Germany	10.4%	1.2%	7.6%	0.6%
United States	26.1%	8.7%	13.2%	4.8%
Italy	9.3%	4.1%	6.0%	–%
United Kingdom	35.5%	3.5%	30.3%	8.3%
Switzerland	35.5%	5.9%	45.7%	–%
Netherlands	21.2%	–%	36.0%	12.0%
Austria	19.1%	6.4%	21.5%	10.8%
Belgium	20.8%	–%	26.4%	–%
Nordic countries	6.9%	–%	–%	–%
Portugal	9.1%	–%	–%	–%
Poland	13.8%	–%	37.1%	12.4%
France	12.4%	7.4%	20.0%	8.3%
Czech Republic and Slovakia	23.3%	11.7%	9.8%	–%
<b>Group Total</b>	<b>8.9%</b>	<b>1.8%</b>	<b>9.0%</b>	<b>1.8%</b>

Table 50 Almirall staff turnover

The turnover rate was calculated by dividing the number of departures with permanent contracts by the average number of employees in each country during the year of calculation. The company understands as undesired turnover that which considers the layoffs that have had a negative impact on Almirall.

In order to monitor monthly turnover at the company, a *dashboard* has been used that includes the % of turnover (total and unwanted), thereby allowing us to take advantage of a unified calculation for all countries in the same tool.

### Absenteeism

Absenteeism data corresponds to the hours of absence recorded for reasons of sickness and/or occupational accidents for the financial years 2024 and 2025. The breakdown by country and gender is as follows:

Country	31/12/2024			31/12/2025		
	Women	Men	Total	Women	Men	Total
Spain	67,512	34,128	101,640	71,756	31,976	103,732
Germany	8,896	9,976	18,872	8,209	7,156	15,365
Italy	456	312	768	1,440	1,488	2,928
United Kingdom	1,043	8	1,050	2,063	435	2,498
Switzerland	755	100	855	332	490	822
Netherlands	416	–	416	120	–	120
Austria	285	123	408	593	493	1,086
Belgium	975	53	1,028	540	61	600
France	4,984	1,981	6,965	2,534	819	3,353
<b>Total Group Hours</b>	<b>85,322</b>	<b>46,681</b>	<b>132,002</b>	<b>87,586</b>	<b>42,917</b>	<b>130,503</b>
% Absenteeism			3,4%			3.3%

Table 51 Absenteeism by country and gender <sup>9</sup>

Absenteeism is monitored by means of a quarterly dashboard that includes the % of absenteeism (men/women) in a uniform way for all geographies.

### 4.2.9. Non-employees

Non-employees are considered to be all members of Almirall's workforce who provide services directly, regardless of their contractual relationship with the company. This includes, for example, individual contractors who contribute their labour, people employed by companies specialising in the

<sup>9</sup> Absence hours are not reported in the USA, given that local legislation does not allow them to be recorded. Nor are they reported for geographical areas with less than 15 workers on average (Netherlands, Czech Republic, Nordic countries, China, Portugal, Poland)

provision of labour-related services, such as temporary employment agencies, as well as students on work placements. The management of unemployed workers is handled locally from each of the subsidiaries where Almirall has a direct presence, thereby covering the various local requirements, mainly in terms of H&S.

In 2024, work began to have a tool in place that, among other functions, would enable us to monitor these staff globally, as well as to have a working guide to ensure that all non-employees linked to Almirall were covered by the same criteria.

In this year 2025, Almirall has been working on the collection and incorporation of this data into the general HR management tool.

#### 4.2.10. Diversity and inclusion

Almirall's success is based on the knowledge, participation and engagement of its workforce. Almirall currently employs professionals of 49 different nationalities, and 54% of its workforce are women.

See more details of Almirall's commitments regarding diversity and inclusion in section [4.2.2 "Policies related to own workforce"](#) of this report. More details on the Equality Plan in terms of wages are provided in section [4.2.11 "Adequate wages"](#) of this report.

The breakdown of the company's total employees by age range and gender in number and percentage is presented below:

Age	31/12/2024			31/12/2025		
	Women	Men	Total	Women	Men	Total
< 30	75	71	146	86	88	174
30 - 50	605	452	1,057	659	492	1,151
> 50	414	409	823	392	391	783
<b>Group Total</b>	<b>1,094</b>	<b>932</b>	<b>2,026</b>	<b>1,137</b>	<b>971</b>	<b>2,108</b>

Table 52 Breakdown of employees by age and gender

Age	31/12/2024		31/12/2025	
	Women	Men	Women	Men
< 30	51%	49%	49%	51%
30 - 50	57%	43%	57%	43%
> 50	50%	50%	50%	50%
<b>Group Total</b>	<b>54%</b>	<b>46%</b>	<b>54%</b>	<b>46%</b>

Table 53 Breakdown of employees by age and gender %

#### 2026-2029 Equality Plan

At the close of this report, the Company and the Legal Representatives of the Workers have reached an agreement for the 2026-2029 Equality Plan. The new Plan will soon be registered in the Public Registry of Collective Agreements.

The new Plan seeks to continue advancing in equal opportunities regardless of gender. It has measures to prevent any form of gender discrimination, whether direct or indirect, at Almirall. These actions are integrated into all areas where the company operates, and monitoring systems are set up to ensure compliance with the plan in the long term.

Under the supervision of the Chief People & Culture Officer, the plan aims to achieve real gender equality in the company, while also contributing to this objective in society in general.

With the aim of continuing the measures included in the previous plan, a new negotiation process has been carried out during the current year, the result of which is the Equality Plan that will govern for the next four years as from its signing date. By the end of 2024, the corresponding Negotiating Committee was established for each company in Spain, whose main responsibility has been preparation of the diagnosis and definition of the measures that will make up the new Plan.

To prepare the diagnosis, the parties have had the support of an external consulting firm specialised in this area. Based on the analysis of the collected data, as well as the proposals presented by both parties during the negotiation process, the new measures that will be incorporated into the Plan are being defined. As a result of the work carried out, the following qualitative and quantitative results

have been obtained, which have allowed identifying areas of improvement and consolidating the progress made in terms of equality:

In the **area of access to employment, selection and hiring**: The diagnosis carried out reflects that, in general terms, the hires and terminations that have occurred in recent years have remained balanced between genders. However, certain specific trends are observed by geographic and functional areas: new hires show a slight feminisation in the sales network and at the Sant Feliu and Mitre centres, while a greater male presence is detected in the industrial centres. Thus, globally, women have accounted for 56% of total hires. Compared to 2024, there has been a slight decrease (1%), while maintaining a balanced level of hiring by gender.

In the **area of professional classification and promotion**: The analysis conducted shows a balanced composition between women and men at the hierarchical levels corresponding to directors and middle management. However, there is evidence of some vertical segregation, reflected in the feminisation of professional categories with lower responsibility and the masculinisation of those with a higher hierarchical level. Regarding internal promotions, the data indicate a higher proportion of women being promoted in recent years, which represents a significant step forward in terms of equal opportunities.

In the **area of communication**: The organisation has an Inclusive Language Manual, the application of which has extended to both internal and external communications. The conscious use of language is observed, avoiding the generic masculine and adopting neutral formulas that promote inclusion. Additionally, images related to the company's activities that do not reproduce gender stereotypes are used, thereby contributing to a more equitable visual communication. However, it is deemed necessary to continue reinforcing both the content of the manual and the specific training aimed at those responsible for communication, with the objective of consolidating a fully inclusive culture of communication aligned with the principles of equality.

In the **area of working conditions**: As a minimum, the conditions set out in the XXI General Collective Bargaining Agreement for the Chemical Industry apply, which are improved through agreements with the Legal Representation of Workers. The diagnosis reflects the fact that the majority of staff have permanent full-time contracts, indicating significant job stability. Likewise, the teleworking policy shows a balanced distribution between women and men who use this modality. However, the feminisation of part-time contracts is observed, which highlights the need to continue analysing the structural causes that could be influencing this trend.

In the **area of remuneration**: The salary review process complies with the principle of non-discrimination on the grounds of gender. Annual pay records are produced for each company to monitor the unadjusted pay gap between positions of equal value and to define the possible corresponding actions. Likewise, salary audits are conducted, which have yielded favourable results and confirm the existence of a pay policy that is not biased by gender. At all companies in Spain, the adjusted gender pay gap is below 5%, with the exception of the Pharmaceutical Industries, where a gap of -5.71% has been recorded. In this case, an ad hoc analysis has been conducted to study the results in depth and establish specific measures.

In the **area of work-life balance**: Measures related to flexible working hours have been implemented, such as establishing on-site working hours, as well as smart meetings, thereby achieving a hybrid work model. There are also legally expanded measures regarding breastfeeding, childcare and paid leave for parents in cases of birth, adoption or dependents. The possibility of consolidating all these leaves into a single document is viewed positively, thereby seeking to unify the information and facilitate its consultation by the entire workforce.

In the **area of awareness-raising and training**: With the implementation of a new management system, the training offer in equality and diversity has been significantly expanded, which allows making a wider range of content available to the workforce, tailored to various profiles and needs.

In addition to reinforcing mandatory training, awareness-raising campaigns linked to key dates continue to be promoted, such as on 11 February (International Day of Women and Girls in Science), 8 March (International Women's Day) and 25 November (International Day for the Elimination of Violence against Women), among others. The importance of ensuring that all training and awareness actions take place during working hours has been highlighted, especially valuing presence at the industrial centres, in order to guarantee equitable and effective participation of the entire workforce.

In the **area of prevention of sexual harassment and gender-based violence**: The company has specific protocols for the prevention of and response to sexual harassment and gender-based violence, which are reviewed periodically to ensure their correct application and updating in accordance with current regulations. Training has been offered not only to members of the Investigating Committee but also to the entire workforce, thereby seeking to ensure an adequate understanding of the procedures and fostering safe and respectful work environments. Looking ahead to the coming years, there is a plan to continue developing awareness-raising and training sessions, as well as to implement specific training on the new LGBTIQ+ protocol, which will also be addressed by the same Committee, thereby reinforcing the organisation's commitment to diversity, inclusion and the prevention of any form of violence or discrimination.

Following the analysis of the results obtained in the diagnosis, the degree of incorporation of the principle of equal opportunities between women and men in the various processes of the company has been evaluated. This diagnosis has served as the basis for defining corrective measures aimed at addressing the detected imbalances, as well as for establishing specific actions to ensure that all internal procedures are carried out in accordance with this principle. Once the measures have been approved, they will be communicated to the entire workforce through the usual company channels to ensure that they are disseminated to and understood by all employees.

### ***Inclusive Language Manual***

In order to ensure equal opportunities, regardless of gender, in the workplace, and with the conclusions of the diagnosis of the Equality Plan, this guide, in force since March 2023, promotes the use of inclusive language. It aims to provide a communication strategy that applies to internal and external processes, ensuring equal treatment and opportunities for all employees.

This manual seeks to avoid expressions with negative connotations and those that perpetuate gender stereotypes, as well as the use of the generic masculine and terms that may be falsely inclusive.

It also addresses the use of images, ensuring that all images reflect equality between women and men. Examples and good practices are also included that illustrate these concepts.

The alternatives proposed throughout the manual are simple and easy to implement in everyday life, and represent a transformative effort both for the internal reality of the company and its members and for the image we project externally.

An e-learning course with the main content of the inclusive language manual is also offered, which is mandatory for people with an impact in communications on the intranet.

A significant change has been observed in the communications made within the organisation, always using inclusive language.

### ***Employment and inclusion of people with functional diversity***

Almirall is highly committed to employing people with disabilities. At present, there are different collaboration agreements in effect with different Special Work Sites, Entities and Foundations, and we also work proactively to promote and/or facilitate the hiring and integration of this group.

In accordance with the main general legal provisions in force intended to address the rights of people with functional diversity, Almirall meets the compliance requirements through the reserve quotas established by law in each of the countries where it has a work centre, or through exception certificates and according to the different circumstances that arise in the Group's companies.

With regards to the measures to guarantee universal access for people with any type of functional diversity in workplaces in Spain, those buildings with building permits prior to 12 September 2010 must adapt to the current regulations whenever extension, modification, reform or rehabilitation works are carried out (in accordance with the Third Transitional Provision of Spanish Royal Decree 173/2010, of 19 February).

With regards to the Sant Andreu de la Barca centre (Pharmaceutical Production), this site complies with the regulations applicable at the date of construction and has been brought into line with current regulations in those areas where there has been a refurbishment. Specifically, when the offices were refurbished as part of the "Flexible Work Place" project in 2018, they were brought into line with the regulations in force at that time. As regards the chemical production building, it complies with the regulations applicable at the date of construction. A refurbishment according to

the "Flexible Workplace" project is planned for 2026 and the offices will be made suitable for people with reduced mobility.

The Sant Feliu de Llobregat Centre (R&D Site) complies with the regulations applicable at the date of construction and has been brought into line with current regulations in those areas where there has been a refurbishment. Specifically, Building D (administrative building) has been completely renovated this year and has been adapted to current accessibility regulations.

At the Headquarters (Ronda General Mitre), although it complies with the regulations applicable at the date of construction, an analysis and planning of works has been carried out in order to voluntarily adapt to current regulations. To allow normal operation of the building, those works are planned in 5 phases, the first of which will begin in 2026.

Finally, at the Sant Celoni chemical plant, the building complies with the regulations applicable at the date of construction. A refurbishment according to the "Flexible Workplace" project is planned for 2027, when the offices will be made suitable for people with reduced mobility.

The Group employs the following collective with an accredited degree of functional diversity, together with their percentage compared to the Group's total number of employees:

Género	2024	2025
Women	23	29
Men	17	13
<b>Total functional diversity personnel</b>	<b>40</b>	<b>42</b>
% of Group total	2%	2%

Table 54 Workforce with functional diversity <sup>10</sup>.

#### 4.2.11. Adequate wages

Almirall's compensation programmes pursue a culture of high performance, with compensation and benefit plans based on external competitiveness and internal equity according to the level of contribution by the job position held and the performance of each employee. Sector wages are continuously analysed in order to remain competitive in each and every market in which we operate and to offer attractive social benefits that are aligned with local practices. In turn, both the unadjusted and adjusted gender pay gap is calculated annually, and the results are made transparent in the annual Sustainability Report. The calculation of the gender pay gap is explained in section [4.2.16 "Pay Equity Criteria and Pay Gap at Almirall"](#).

There is a firm commitment to gender pay equity, which is reflected in the ESG objectives, as well as to guaranteeing a decent and adequate wage in each and every country where Almirall operates.

The principles of Almirall's Compensation Policy, inspired by the company's values, govern compensation and benefits activities and, as a result, compensation decisions:

- **Fairness:** compensation programmes are designed to ensure fairness and equity.
- **Competitiveness and commitment:** Almirall offers a competitive and relevant compensation package to all the company's employees, recognising their role and contribution, taking into account the external market and performance.

Currently, salary bands are based on Willis Towers Watson salary surveys of the pharmaceutical sector for each of the countries where Almirall has a presence. Also, in Spain, salaries are linked to the collective bargaining agreement of the Chemical Industry, affecting 94% of the workforce in Spain. Senior Leadership - grade 11+, is excluded from this regulation.

For the rest of the workers, located in other countries, the salary bands are above the minimums established by local Collective Agreements. Salary bands are updated regularly to keep pace with inflation increases in the markets where Almirall competes.

Almirall employees are offered the opportunity to contribute to the future success of the company regardless of where they are located within the organisation. The focus is on performance to achieve the objectives and behaviours that are necessary to achieve positive outcomes for both the Company and our patients.

<sup>10</sup> Information from the US subsidiary is not available due to data privacy regulations.

The different remuneration packages or compensation programmes are designed to be understandable and simple. The same principles are applied consistently under the same framework and governance. Just as there are different roles within Almirall, we recognise that the markets where we compete are different and the compensation packages vary, taking into account local relevance, but also without losing global consistency.

In 2022, the organisational structure of job positions was reviewed under the Equal project, the main objective of which was to establish a solid foundation on which the Compensation and Benefits strategy and some of the key People & Culture processes are linked. This structure is based on a Global Job Map of the company along with its governance and job titles associated with each grade (level of contribution within Almirall). As a basis for transparency, each employee was informed of the grade (contribution level) and title of their position according to the new policy. The next step of this project was to create standardised salary structures by region and level of contribution, to review short-term incentives and the compensation policies in order to link them to this structure.

This project for the correct valuation of job positions is in line with the legislation in force (Royal Decree 902/2020) on equal pay for men and women, and it is further evidence of the company's commitment to equality.

This commitment is also shown in the Equality Plan 2026-2029; as well as in the appointment of equality officers who monitor all the positive actions included in the Plan.

The objectives of the plan include promoting and improving access to senior positions by women, as well as preventing discrimination in hiring and gender-based pay. Almirall regularly participates in various salary surveys with the aim of obtaining market information and best labour practices within the global and local pharmaceutical sector, thus aligning internal pay policies to ensure compensation that is in line with the market. In turn, Almirall regularly analyses the valuation of the different job positions, as well as the performance of each person, in order to recognise the performance of each one of them through the annual salary increase process. In addition, the various benefit programmes allow employees to tailor their compensation package to the specific needs of each individual and their families.

#### **4.2.12. Social protection**

All Almirall employees have social protection, either through public schemes in their respective countries or also, in a complementary manner, through different mechanisms (supplementary benefits, social benefits, etc.). These mechanisms are intended to protect the loss of income arising from specific situations such as illness, accident, unemployment, childbirth leave or retirement. These benefits are aligned with the local legislation and practices in each country where the company operates.

The following table shows the casuistry for each country, according to each situation:

Social Protection	Sickness		Unemployment		Accident at work		Parental Leave		Retirement	
	State Protection	Company social benefits								
Spain	X	X	X		X	X	X	X	X	X
Germany	X	X	X		X		X		X	
United States		X	X		X	X		X	X	X
Italy	X		X		X		X		X	
United Kingdom	X		X		X		X		X	
Switzerland		X	X		X		X		X	
Netherlands	X	X	X		X		X		X	
Austria	X	X	X		X	X	X		X	X
Belgium	X	X	X		X				X	
Denmark	X	X	X		X		X			
Norway	X		X		X		X			
Sweden	X		X		X		X			
Portugal	X	X	X		X		X		X	
Poland	X	X	X		X		X		X	
France	X	X	X		X		X		X	
China	X		X		X				X	
Czech Republic	X	X	X		X				X	
Slovak Republic	X		X		X				X	

Table 55 Social protection

### Social Benefits

Within social benefits, Almirall has several products and services that can be divided into three main groups: well-being, finance and subsidies and prizes.

Those benefits focused on well-being include the payment of a life insurance policy for all internal employees managed by Generali, as well as a private health insurance policy for all employees with permanent contracts. In addition, all Almirall Spain facilities offer a number of initiatives such as a medical service, a gym, a restaurant and free fruit two days a week. We also offer travel insurance for all those people who need to travel.

All financially-related benefits are focused on improving and helping all staff to achieve financial security to the best of each person's capabilities. A flexible compensation plan is offered, including several products that can be contracted (health insurance, life insurance extension, training, transport vouchers, childcare vouchers and a collective savings insurance) as well as an exclusive discount club for the whole group. We also have advantageous agreements with several banks, and a financial well-being plan that gives talks every October to help those interested in improving their finances.

Finally, grants and premiums are also offered to the entire community. Amongst these grants, we would highlight school grants, loans or bonuses for marriage/partnership or birth and adoption, among others. Grants are also offered for the purchase of electric or hybrid vehicles and seniority bonuses are offered for those who have been with the company for more than 10 years.

### 4.2.13. Talent development and training

#### **Talent recruitment**

Almirall internalised the recruitment model by building a highly skilled team of recruiters who carry out the hiring process from start to finish, from the identification and attraction of passive candidates to the evaluation of these candidates for the different positions. This proactive approach to recruiting ensures the existence of a pool of talented candidates and helps make it simpler to track them and to hire the best candidate for each position.

In order to increase the company's ability to attract talent, Almirall has a Referral Programme that allows employees to recommend their best contacts for vacancies at Almirall. As an incentive, if a recommended candidate is ultimately hired, the worker who made the recommendation receives a financial reward. It's a good way of reaching candidates who fit the company's needs in terms of both business and organisational culture, and of encouraging the workers themselves to recommend the company as a good place to work and develop professionally. It also serves as a good letter of introduction that makes highly talented individuals interested in participating in the Group's hiring processes. During the last 4 years of the programme, of the selection processes carried out, several have been filled through referred candidates (15 in 2024 and 15 in 2025).

The hiring process is robust and consists of several steps according to the level of the organisation. These steps guarantee quality hiring that aligns with Almirall's corporate culture and values.

When it comes to evaluating applications, there are three assessment levels: Basic, Silver and Gold, coordinated by the Global Talent Acquisition team:

- The **Basic** assessment is used when hiring specialists and entry-level positions and consists of a technical screening, a skills-based interview, another technical interview conducted by the leader, a practical job-related test that is optional, and lastly, a language test, plus a reference check.
- The **Silver** assessment is used when hiring for mid-level positions and consists of a technical and motivational screening, a technical interview and another that is skills-based, a case study or presentation on a specific topic, which is obligator, a role-play, a language test and a reference check.
- The **Gold** assessment is used when hiring executive-level positions and consists of a skills-based interview, a case study or presentation on a specific topic, which is obligatory, a role-play, an English test, a reference check and interviews with key stakeholders of the position.

The case study or presentation on a specific topic makes it possible to assess both skills and entrepreneurial vision, communication, influence, innovation and strategic vision. On the other hand, *role playing* allows evaluating leadership skills and results orientation, among other qualities.

#### **In-house workers are a priority**

When selecting candidates, meritocracy and cultural diversity are advocated in all hiring processes, as diversity and inclusion are part of Almirall's DNA. For example, there are people from 49 different nationalities, which allows the company, among other things, to be more innovative and productive and to benefit from different points of view that ultimately impact business results.

Furthermore, Almirall firmly believes in giving workers the opportunity to progress in their careers within the company. Thus, whenever a new vacancy is available it is always posted on the internal opportunities portal and a summary of all positions is made on the intranet every 15 days. In this way, priority is given to workers so they can enjoy a long career and professional development within the company.

#### **Key talent management processes**

The annual Performance Evaluation process, referred to internally as GPS (*Go, Perform, Succeed—see more details in section 4.1 The Almirall Culture of this report*), is modern, simple and transparent and adapted to the current and future demands of the work environment. At Almirall it is important not only to achieve the established objectives, but also to do so in a way that promotes our culture and values.

This process is key to ensuring that the workers' objectives are aligned with Almirall's strategy, whilst at the same time fostering professional development through enriching conversations, promoting a culture of continuous feedback and thus reinforcing an environment of mutual trust.

The objectives are set at the beginning of the year and can be both individual and team objectives. Throughout the year, frequent meetings called Continuous Feedback Meetings are held so that workers and their leaders can discuss the progress of their objectives and provide feedback to each other; also, key objectives and behaviours can be adjusted halfway through the year in order to attain them, if deemed necessary. At the end of the year, a formal performance appraisal is conducted which includes a review of the objectives achieved and the behaviours demonstrated in doing so.

This process, especially through the feedback conversations, also enables workers to gain a clearer picture of the personal aspects to be strengthened and developed. Thus, they can set objectives in an individual development action plan agreed with their leader and known internally as MiD (My Development). It is drawn up and regularly reviewed by the worker with the guidance of her/his direct leader, focusing on learning from the defined development actions.

Of the total workforce at the end of December, the number of employees who participated in the performance evaluation process (GPS) are listed below:

Category	Gender	2024	2025	% of the total number of people
Directors	Women	47	48	98%
	Men	68	72	99%
Middle management	Women	99	104	95%
	Men	106	99	93%
Specialists / Professionals	Women	679	634	89%
	Men	497	488	94%
Administrative staff/Workers	Women	300	264	99%
	Men	280	269	99%
<b>Total</b>	<b>Women</b>	<b>1,125</b>	<b>1,050</b>	<b>92%</b>
	<b>Men</b>	<b>951</b>	<b>928</b>	<b>96%</b>

Table 56 Participation in the performance evaluation process

The annual Talent Review and Succession Planning process is key to identifying critical internal talent, in which the following aspects are analysed strategically, department by department:

- Business challenges and organisational needs related to the workers.
- Current and future organisational structure.
- Identification of talent with high potential (High Potentials) or who are essential to the company for their knowledge (Exceptional Contributors), as well as emerging talent to continue developing as future high potentials in the organisation (Rising Stars). In addition, key talent that has been Recently Promoted is also identified.
- Current and future development plans.
- Succession planning for key positions and possible successors for the future.

### **Training and development plan**

As said above, Almirall's culture is based on corporate values and the Purpose. Therefore, the training and development of workers plays such an important role in daily operations, representing a strategic and priority focus in the company's corporate agenda.

Training and development at Almirall is fundamental to ensuring that employees are prepared and have the necessary tools and skills to give the best of themselves, generating a clear return on investment for the company. Training and development is based on the "70:20:10" learning model, which states that 70% of learning is based on experience, 20% on interaction with peers and 10% on structured training.

The aim of the training and development model at Almirall is to strengthen workers' competences and skills, promoting a culture of continuous learning and development. This approach provides a positive experience, preparing everyone to perform their tasks and achieve objectives efficiently.

### **Training plan**

Each year, an annual online and in-person training plan aligned with Almirall's strategy and values is presented. Each worker adapts this plan to their annual development needs, consequently aligning it with their individual development action plan.

The annual training plan aims to offer a variety of training courses, both online and in-person, to help prepare workers for the different stages of their professional careers. This plan is directly aligned with Almirall's strategy and values.

Training at Almirall is undergoing a significant change due to the implementation of Workday, the new platform for managing the processes of *People & Culture*. Now all training actions are available on this new platform, thereby enhancing the learning experience for employees. With this approach, the Almirall Learning Campus is being developed, which has the following main features:

- There are various academies aligned with functions to offer employees relevant training for their professional growth while preparing them to support Almirall's ambitions.
- Each Academy has a team of training experts who design and implement the most important training for Almirall.
- At the same time, this year Almirall has provided a LinkedIn license for every employee, and the entire training catalogue has been integrated into the Workday platform.
- The implementation of LinkedIn enriches the entire training plan of each academy by providing updated, modern content that is aligned with the latest market trends.
- Learning experts from each function work in collaboration to identify synergies in content, tools and methodologies in order to continue providing the best learning experience while focusing on the content that is most relevant to Almirall's objectives.
- The implementation of Workday and its integration with LinkedIn Learning offers cutting-edge technology (artificial intelligence) to employees for identifying training based on each person's development interests, in addition to the training assigned by the company. Every person also has access to advanced artificial intelligence features in LinkedIn Learning, such as "coaching" and "role plays", which enhance the learning experience in a more experiential, modern and advanced way.
- Finally, all these changes transform the way we learn and foster a culture of learning that is more personalised, dynamic and modern, therefore conducting in-person training when required and expanding a wider range of digital training that provides more flexibility for employees to complete their training from wherever they may be located.

Finally, shown below are the total number of hours of training provided, the average duration of each training activity, as well as the average number of training hours per worker:

Category	Gender	2024			2025		
		Hours	Average duration of training action	Average hours of training	Hours	Average duration of training action	Average hours of training
Directors	Women	993	2.6	24	3,109	6.1	63
	Men	1,217	2.0	19	4,214	8.1	60
Middle management	Women	2,826	2.1	30	5,663	4.8	56
	Men	3,282	2.3	31	5,330	4.5	51
Specialists / Professionals	Women	29,073	2.4	44	44,375	4.9	63
	Men	20,041	2.2	42	24,618	3.7	49
Administrative staff/Workers	Women	6,732	2.9	24	8,203	4.0	31
	Men	7,899	3.9	30	7,999	4.5	29
<b>Group Total</b>		<b>72,063</b>	<b>2.5</b>	<b>36</b>	<b>103,510</b>	<b>4.5</b>	<b>49.7</b>

Table 57 Hours of training by category and gender

The variation in training hours in 2025 is due to the following: implementation of the language programme since the beginning of the year; consolidation of the EZRA training for the Key Talent Pool; and new global training projects such as Radical Candor, Getting Things Done and Insights. The data also include the specific technical actions of each academy and the training programme of the new Workday platform.

### **Self-knowledge plan**

At Almirall, we offer a self-knowledge programme designed to enable employees to identify and understand their strengths and areas for improvement. To do this, we use tools such as Insights, 360 Feedback and Coaching, among other resources, to foster a stronger personal knowledge. These tools not only help workers to become more aware of their capabilities and development opportunities, but also promote an environment of continuous growth and professional improvement.

### **Development plan**

Almirall articulates its offer of development programmes for critical internal talent under the nomenclature of KNOWMADS, and there are two types in particular:

- **Core Programmes:** They seek to develop key capabilities, promote innovation and entrepreneurial vision and expand knowledge for critical internal talent. There are 3 types of these programmes:
  - Flow: Audience: High Potentials and Exceptional Contributors of grade 11 or above.  
Objective: Develop business-critical capabilities.
  - Grow: Audience: Exceptional Contributors of grades 10 and below.  
Objective: Promote innovation and business vision.
  - Glow: Audience: Rising Stars  
Objective: Expand the acquisition of business knowledge.
- **Coaching Programme:** Aimed at all groups identified as critical internal talent, this programme offers unlimited coaching sessions for a determined period of time, with the objective of strengthening their skills and abilities, facilitating their professional and personal development so that they can contribute significantly to the growth and success of the organisation.

As for the training of non-employees, such as students on work placements and external staff, they are evaluated using qualitative processes adapted to their particular situation. For students on work placements, the assessment is carried out by their line managers as part of their training process. On the other hand, consultants are evaluated on the basis of the results obtained in their projects,

according to previously established metrics. It should be noted that these groups do not participate in the GPS evaluation processes mentioned above.

### **Recognition of merit (Awards)**

The aim of Almirall's Awards and Recognition Programme is to continue driving culture forward, reinforcing achievements consistent with our Purpose and our new values, which are our guide to how we want to engage, collaborate and lead our teams.

The programme has four recognition initiatives: Purpose Awards, Values Awards, Contribution Awards and the Bravo Programme. The Purpose, Values and Contribution Awards have a monetary prize.

Both the Purpose Awards and the Values Awards have a process for identifying winners each year, and the awards ceremony is held during Almirall's annual Leadership meeting, attended by the company's Top 100 Leaders. After the ceremony, the winners are shared with the entire organisation through our internal channels and are also made public externally so that the recognition of the winners is highly visible.

- **Purpose Awards:** Almirall's teams have the opportunity to present projects that have or have had a significant impact on our Purpose. This not only encourages the initiative to submit initiatives, it also promotes the employee's knowledge of the various projects. At the end of the process, each person votes for their favourites.
- **Values Awards:** Everyone at Almirall has the opportunity to identify candidates for this award. It is a highly participatory process, at the end of which the 20 finalists are identified so that employees can vote for their favourites.
- **Contribution Awards:** Each Area and Market Company recognises exceptional contributions above and beyond their annual objectives.
- **Bravo:** Every person can acknowledge a colleague for a job well done and/or a collaboration that would not have been possible without their help. Bravo helps to reinforce a closer and more emotional connection between Almirall people and encourages them to continue giving the best of themselves on a daily basis.

#### **4.2.14. Safety, health and wellbeing**

##### **Risk management related to the health, safety and well-being of workers**

The prevention and environmental management system is formally implemented and certified at the centres and with the activities indicated above in section [3.1.1 "Occupational Health, Safety and Environment Policy"](#) of this report. At international subsidiaries beyond the scope of this certified system, occupational health and safety is managed locally, in accordance with the legal requirements applicable in each case.

At corporate level, Almirall has a Health, Safety and Well-being Team, which reports to the *Global Sustainability Executive Director*, who in turn reports to the *Chief People & Culture Officer*. This team has three full-time staff members and is complemented in the different areas and work centres by the participation of other employees with specific functions assigned to management of occupational safety on a part-time basis.

Occupational health and safety is an objective of the company as a whole, and therefore responsibility for achieving it is shared by all of Almirall's people, regardless of their level or role.

Almirall has an integrated occupational health and safety, environmental and energy management system (see section [3.1.2 "Almirall's integrated management system"](#) for further details). Almirall was one of the first companies, in general, and one of the first chemical-pharmaceutical laboratories, in particular, to obtain the certification of its system according to the new ISO 45001:2018 standard, which replaces the previous OHSAS 18001:2007, for which it had held certification since 2007. Currently, this certification covers all of Almirall's operational centres and activities in Spain and the Reinbek plant in Germany, consequently representing 73% of the average total number of staff. The remaining 27% corresponds to the commercial subsidiaries in the rest of the countries where Almirall has smaller offices and where safety management is not certified, but rather the legally required management criteria are applied directly in each case.

With regards to non-employees, the coverage of the management system certified according to ISO 45001:2018 applies equally to 100% of the non-employees at Almirall's operational centres in Spain and in Reinbek. In the Hamburg office and in all other countries where Almirall has smaller work centres, the legally required management criteria are applied directly in each case.

Almirall has a series of established and implemented due diligence processes and procedures that it continuously updates to ensure that the prevention and environmental management system is appropriate, adequate and effective.

In the area of occupational health and safety, several relevant aspects deserve to be highlighted. These include risks and opportunities as well as the occupational risk assessment. Legal and other applicable requirements are also considered. Training is a crucial component, as is the participation of and communication and consultation with workers.

Document management and change control are essential for maintaining the integrity of the system. Priority areas are industrial safety in equipment and installations, together with the control of work with special risks. Attention is also paid to the control of suppliers of works and services and to the road transport of dangerous goods.

Emergency plans are designed in order to respond effectively to critical situations. Audits and Management's review of the management system ensure continuous improvement. Finally, the management of incidents, non-conformities and corrective actions is fundamental to maintaining a safe and healthy work environment.

In 2025, a number of preventive and health promotion activities for workers were carried out, including the following:

- 3,737 hours of training were delivered, representing a 12% decrease compared to the 4,252 hours in 2024. There were 1,527 attendances at these training sessions, compared to 1,562 the preceding year. Furthermore, 376 editions of courses were held, which is 5% less than the 396 editions in 2024.
- In terms of corrective and improvement actions, 285 actions were properly managed, an increase of 36% compared to the 209 actions in 2024. 126 occupational risk assessments were conducted, a decrease of 19% compared to 156 assessments the preceding year. These assessments included 66 occupational safety assessments, 5 workplace assessments, 45 industrial hygiene assessments, 10 workstation assessments and 0 ergonomics assessments.
- 465 suppliers of works and services were approved in terms of health and safety for carrying out work at Almirall centres, a 21% increase compared to 386 suppliers in 2024.
- 107 monitoring and control activities were also performed, a reduction of 11% compared to the 120 activities in 2024. These activities included 72 self-inspections, 10 visits by Management, 1 supplier audits, 2 observations, 16 internal and external audits and 6 other inspections.
- 68 incidents and 63 non-conformities were reported, investigated and properly assessed, representing 17% fewer incidents and 103% more non-conformities compared to 2024. Finally, 1,284 medical examinations were performed for employees, an increase of 13% compared to the 1,136 examinations in 2024.

### **Accidents at work (Own workforce)**

The tables in this section summarise the main statistical data on accidents at the various Almirall centres for the 2023, 2024 and 2025 financial years. As it can be seen, with regard to the data of 2024, in 2025 there was an increase of 78% in the number of accidents with a work-related absence, also referred to as Lost Time Injuries (LTI) (16 in 2025 vs 9 in 2024):

- Incidence rate: in 2025 it increased globally by 67% (7.3 vs 4.4). In 2025 there have been no accidents at the Head Office or at the Sant Feliu R&D centre, nor at any of the commercial subsidiaries, except for Spain, with 2 minor accidents and Italy with 1. The number of accidents at industrial centres totalled 13 minor accidents.
- Frequency rate: in 2025, it increased by 71% (3.8 vs 2.2), applying the same considerations here as for the incidence rate.
- Severity index: in 2025, the severity index increased by 29% (0.09 vs 0.07).

It is important to note that, taking as a reference the official accident rate data for the last period published by the Ministry of Labour, Migration and Social Economy, the incidence rate of accidents *with work-related sick leave* in 2025 was 56.3% below the level of the Industry Sector, Pharmaceutical Products Manufacturing Division (7.3 vs 16.7). Likewise, the severity rate of accidents resulting in work-related sick leave in 2025 was 90% below the level of the Manufacturing Industry Sector (0.09 vs 0.91).

The tables in this section summarise the main statistical data on accidents at the various Almirall centres for the 2024 and 2025 financial years. Accident data disaggregated by gender of the workers employed in the company are also shown, with an indication of the incidence, frequency and severity rates.

Country	General data		Disability leave				
	Average workforce	Hours worked (6)	Accid.	Days lost	II (7)	IF (8)	IG (9)
Headquarters	377	774,736	-	-	-	-	-
Sant Feliu R&D Centre	223	427,608	-	-	-	-	-
Sant Andreu Pharmaceutical Plant	479	946,000	5	242	10.40	5.30	0.260
Reinbek Pharmaceutical Plant	156	297,362	2	18	12.80	6.70	0.060
Chemical plants	76	149,088	1	22	13.20	6.70	0.150
Commercial subsidiaries	744	1,494,936	1	6	1.34	0.67	0.004
<b>2024 Total</b>	<b>2,055</b>	<b>4,089,730</b>	<b>9</b>	<b>288</b>	<b>4.40</b>	<b>2.20</b>	<b>0.070</b>
Women	1,110	2,192,254	3	126	2.70	1.40	0.060
Men	945	1,867,476	6	76	6.40	3.20	0.040

Table 58 Accident rate of Almirall Group workers in 2024

Country	General data		Disability leave				
	Average workforce	Hours worked (6)	Accid.	Days lost	II (7)	IF (8)	IG (9)
Headquarters	405	813,848	-	-	-	-	-
Sant Feliu R&D Centre	246	494,304	-	-	-	-	-
Sant Andreu Pharmaceutical Plant	480	964,440	9	129	18.75	9.33	0.134
Reinbek Pharmaceutical Plant	165	295,242	2	49	12.12	6.77	0.166
Chemical plants	83	166,304	2	125	24.10	12.03	0.752
Commercial subsidiaries	798	1,513,265	3	107	3.76	1.98	0.071
<b>2025 Total</b>	<b>2,177</b>	<b>4,247,403</b>	<b>16</b>	<b>410</b>	<b>7.35</b>	<b>3.77</b>	<b>0.097</b>
Women	1,176	2,293,598	6	158	5.10	2.62	0.069
Men	1,001	1,953,805	10	252	9.99	5.12	0.129

Table 59 Accident rate of Almirall Group workers in 2025

- 1) Average number of workers in the period.
- 2) Number of planned hours worked + number of overtime hours - number of absence hours
- 3) Incidence rate: number of accidents with work-related sick leave per thousand workers. In some environments, it is also referred to as the "Lost time injury frequency rate (LTIFR)".
- 4) Frequency rate: number of accidents with work-related sick leave per million hours worked.
- 5) Severity rate: number of days lost per thousand hours worked.

All reported accidents are minor. There have been no serious, very serious or fatal incidents.

Through the occupational health and safety management system and the identification, evaluation and control mechanisms, no workers with a high incidence or high risk of occupational diseases have been identified. No occupational diseases were identified and reported in 2025.

### Accidents at work (Non-employees)

The tables in this section summarise the main accident statistics for non-employees at the work centres located in Spain:

Country	General data		Disability leave				
	No. of employees	Hours worked (6)	Accid.	Days lost	II (7)	IF (8)	IG (9)
Workers of construction and service contractors (1)	4,089	7,163,928	2	33	0.49	0.28	0.005
Temporary agency workers (2)	134	234,768	-	-	-	-	-
Scholarship holders (3)	141	236,880	-	-	-	-	-
<b>2025 Total</b>	<b>4,364</b>	<b>7,635,576</b>	<b>2</b>	<b>33</b>	<b>0.46</b>	<b>0.26</b>	<b>0.004</b>
Women	2,357	4,123,211	-	-	-	-	-
Men	2,007	3,512,365	2	33	1.00	0.57	0.009

Table 60 Accident rate for the year for non-employees of Spain

- 1) Average number of workers in the period, accredited by approved contractors to be able to perform work at Almirall's centres.
- 2) Number of workers accumulated during the year.
- 3) Number of workers accumulated during the year.
- 4) It is considered to be 54% women, the same as with Almirall's workforce.
- 5) It is considered to be 46% male, the same as with Almirall's workforce.
- 6) Number of theoretical hours worked.
- 7) Incidence rate: number of accidents per thousand workers. In some environments, it is also referred to as the "Lost time injury frequency rate (LTIFR)".
- 8) Frequency rate: number of accidents per million hours worked.
- 9) Severity rate: number of days lost per thousand hours worked.

All reported accidents are of a minor nature, i.e. none are serious, very serious or fatal.

Through the occupational health and safety management system and the identification, evaluation and control mechanisms, no non-employee with a high incidence or high risk of occupational diseases has been identified. No occupational diseases were identified and reported in 2025. Additionally, it should be noted that in Germany there was a minor accident resulting in sick leave, affecting a temporary worker who was not employed. However, since we do not have the total number of temporary workers and contractors in that country, this case is not included in the results table and is mentioned for informational purposes only.

### **Consultation and participation of workers**

In general, at Almirall's work centres in Spain with 50 or more employees, a Health and Safety Committee has been established as a joint and collegiate participation body for regular and periodic consultation of the company in matters of occupational risk prevention. The Health and Safety Committee is formed by the Prevention Delegates, on the one hand, and by representatives of the company in a number equal to that of the Prevention Delegates.

On the other hand, at the Almirall Germany centre (Reinbek) the so-called ASA Committee (Occupational Safety and Health Committee - *Arbeitsschutzausschuss*) has been established, in which both the company and the workers (Work Council - Prevention Delegates) are represented, in addition to the support of the Medical Service and various technical figures in Prevention.

At a general level, the participation and consultation of workers takes place formally, through their representatives (Prevention Delegates), in the periodic meetings of the different Health and Safety Committees/ASA Committees. Nonetheless, on a day-to-day basis, the Prevention Delegates are informed and included as participants in the different processes managed in the PREVAL corporate application (incident investigations, change controls, audits, self-inspections, corrective and preventive actions, etc.), as well as on an occasional basis by means of specific information and consultation memos.

The following table lists the 8 Safety and Health Committees / ASA Committees that have been operating at Almirall's centres in 2025, as well as the meetings held during the year.

Centre	2024	2025
Headquarters	5	5
Sant Feliu R&D Centre	5	4
Sant Andreu Pharmaceutical Plant	4	4
Reinbek Pharmaceutical Plant	5	4
Sant Andreu Chemical Plant	4	4
Sant Celoni Chemical Plant	4	4
Almirall, S.A. Spanish Subsidiary	3	5
Laboratorios Almirall, S.L. Spanish Subsidiary	3	5
Industrial Area Laboratorios Almirall S.L.	-	-
<b>Total</b>	<b>33</b>	<b>35</b>

Table 61 Meetings held by Health and Safety Committees / ASA Committees

As a general assessment of what was discussed in the formal meetings of the different Health and Safety Committees / ASA Committees held during 2025, it can be concluded that no special issues arose that required comments beyond what is described in the minutes of these meetings and in any corrective and improvement actions that may have been managed through PREVAL.

### **Actions carried out for the promotion of health and well-being**

As part of its commitment to health and well-being, Almirall has implemented various initiatives to promote the health of its employees and create healthy working environments. A notable milestone for the company in 2025 was the beginning of the *Health, Safety and Well-being Roadmap 2030*, approved by the Sustainability Committee in the last quarter of 2024. This Roadmap is part of the Sustainability Strategic Plan, specifically within the "People" pillar, and it consists in four main pillars: culture of safety and operational excellence, well-being, strategic alliances and communication and awareness. The Roadmap sets out in detail an ambitious five-year strategic plan to further improve the well-being of Almirall's workers.

The *Roadmap* will give continuity to the "YouFeelWell" Corporate Wellness Programme with the aim of strengthening the health and well-being of its employees and their environment. This programme encourages the awareness and learning of healthy habits, providing access to tools and resources so that workers can unleash their full potential and boost their inner energy. Well-being is understood as a multidimensional concept that is achieved by balancing different elements. The programme is therefore built around four main pillars: physical, mental, social and financial/professional development.

During 2025, the participation in workshops and talks was very high, which were highly valued by the workers, who are grateful for Almirall's efforts and investment in promoting their health. Additionally, a new physiotherapy service has been launched at work centres in Spain, aimed at preventing and treating musculoskeletal injuries and improving the quality of life in the work environment for employees who wish to participate, thereby reinforcing our commitment to physical health.

The *YouFeelWell Challenge* is worth highlighting, whose participation reached 667 people in the Almirall workforce and which, in its edition number 2025, became more inclusive, holistic, interactive and supportive. In this sense, 2025 was also opened up to the participation of scholarship recipients for the first time, moving towards a more inclusive initiative with this group. This 12-week global challenge, supported by a social webapp, allows working people to choose to walk, run, cycle or swim, accumulating "Almirómetros" (Almirometers) that are converted into money to donate to selected patient associations. In 2025, the beneficiary organisations were the Association of People Affected by Atopic Dermatitis (AADA), the *European Patients' Academy (EUPATI)* and *Global Skin*.

The YouFeelWell programme won the best initiative to promote health in the workplace at the 11th edition of the Atlante de Foment de Treball awards, highlighting its holistic and integral vision of well-being. This recognition reflects Almirall's commitment to the care of its employees and the success of the programme thanks to everyone's participation.

#### **4.2.15. Work-life balance**

The Group's workforce has various options for work-life balance in the different geographical areas where it operates. This section provides details of the most relevant ones

**Working Time Records and Digital Disconnection**

There is a work record through different IT tools, depending on local legislation and local needs, which allow workers to consult the hours worked, including the management of excess hours, through various mechanisms of hour compensation, especially a hybrid work model with flexible hours.

As a result, Almirall employees are able to see the time invested in carrying out their activities, which allows them to improve the efficiency of their working time and enjoy greater autonomy.

**Policies for work-life balance and support for the family**

Almirall aims to facilitate the needs of all its employees outside of the workplace, thereby respecting, facilitating and encouraging their relations with the family environment.

Through the articulation of internal policies we encourage all workers to balance their work and personal lives. This includes benefits for the care of children and promoting their education, as well as flexible hours, teleworking and paid leave for family reasons. In this regard, the Company makes the provision, both nationally and internationally, for employees to take paid family-leave and/or leave of absence, in order to be able to satisfactorily balance their personal and professional life, and always in accordance with the regulations of each country.

Thus the following leaves and leaves of absence are included in the national labour regulations, as well as in the national collective bargaining agreement applicable in the country and in the internal regulations, published through various guides on our corporate intranet:

- Leave for the birth of a child
- Parental leave
- Leave of absence to care for child(ren)/family

The following tables show the percentage of eligible employees (i.e. who meet the legal requirements for the leave) who took family-related leave.

Maternity / paternity leave	2024	2025
<b>Number of workers entitled to maternity/paternity leave</b>	<b>84</b>	<b>67</b>
Women	50	34
Men	34	33
<b>total % of workers entitled to maternity / paternity leave</b>	<b>100%</b>	<b>100%</b>
Women	60%	51%
Men	40%	49%
<b>Number of workers who exercised the right during the year</b>	<b>84</b>	<b>67</b>
Women	50	34
Men	34	33
<b>% of workers who exercised the right during the year</b>	<b>100%</b>	<b>100%</b>
Women	100%	100%
Men	100%	100%

Table 62 Maternity/paternity leave

Parental leave	2024	2025
<b>Number of workers entitled to request parental leave</b>	<b>1,063</b>	<b>1,034</b>
Women	594	581
Men	469	453
<b>total % of employees entitled to request parental leave</b>	<b>100%</b>	<b>100%</b>
Women	56%	56%
Men	44%	44%
<b>Number of workers who exercised the right during the year</b>	<b>29</b>	<b>30</b>
Women	23	25
Men	6	5
<b>% of workers who exercised the right during the year</b>	<b>3%</b>	<b>3%</b>
Women	4%	4%
Men	1%	1%

Table 63 Parental leave

Leave of absence	2024	2025
<b>Number of workers entitled to request leave of absence</b>	<b>1,354</b>	<b>1,472</b>
Women	762	832
Men	592	640
<b>total % of workers entitled to request leave of absence</b>	<b>100%</b>	<b>100%</b>
Women	56%	57%
Men	44%	43%
<b>Number of workers who exercised the right during the year</b>	<b>18</b>	<b>44</b>
Women	16	38
Men	2	6
<b>% of workers who exercised the right during the year</b>	<b>1%</b>	<b>3%</b>
Women	2%	5%
Men	-%	1%

Table 64 Leave of Absence

### Work organisation

Almirall has working calendars that are applicable to all employees and compatible with the legislation in force in each country. The calendars are shared with the Legal Representation of workers to try to align, as far as possible, the productive needs of the company with personal life. For easy consultation by all employees, the company makes the aforementioned calendars available for each year and posts them on the corporate Intranet in the month of December.

In addition to the legally stipulated annual leave, depending on the country, Almirall offers up to seven additional days off to be taken over the course of the calendar year. For a better adaptability to the needs of the employee, these additional rest days can be taken in fractions of half days.

The company is committed to the well-being of its employees and, for this reason, with the aim of ensuring work-life balance, the work calendar includes a flexible work schedule, for both entering and leaving, which allows weekly working hours to be adapted to reconcile work and personal life.

Likewise, the company, in line with current labour regulations, has updated its intranet with all the paid and unpaid leave cases contemplated in the general labour regulations, as well as those set out in the State Chemical Industry collective bargaining agreement, establishing the different types of leave that workers can request and enjoy, which are also reflected in the working day register, and the information can be accessed at any time.

During 2022, a flexibility model entitled Turn it Flex was implemented. This model allows the working day to be adapted to the personal needs of each employee. Flexible working hours have been extended in all subsidiaries in accordance with local market practices, the holidays calendar has been made more flexible, extending the discretionary days off for personnel who work a split workday, and the teleworking model has been implemented, with up to 2 days a week in this modality, provided

that the job position allows it. This point is included in the teleworking policy, published on the intranet, which also includes our employees' right to digital disconnection.

In the same way, employees who work shifts in the industrial area can change them on a rotating basis, with the possibility of morning, afternoon and night shifts. As for the industrial plants, there are rotating morning, afternoon and evening schedules, and annual leave and public holidays are pre-established in the calendar in order to ensure the pace of production.

In order to promote and encourage a more collaborative and innovative environment that allows for greater agility, efficiency and flexibility, a new model of office space has been defined. Implementation of the *Flexible Work Place* project has been completed in the buildings of the Sant Andreu de la Barca Pharmaceutical Plant Headquarters and Central Headquarters, and this year implementation was also completed at the R&D centre in Sant Feliu de Llobregat. Likewise, reforms are being carried out with the same philosophy at our offices in Germany.

#### 4.2.16. Pay Equity Criteria and Pay Gap at Almirall

The Company's remuneration policy is described in detail in section [4.2.11 Adequate wages](#) of this report, followed by a breakdown of the impact of this policy on equal pay among the people who make up the organisation.

At the close of 2025, Almirall's average unadjusted pay gap (without taking into account job characteristics) is -8.3%, meaning that, on average, women were paid 8.3% less than men in Total Remuneration (Fixed Remuneration + Short-Term Variable Remuneration) or, to put it another way, women earn 91.7% of the Total Compensation of men.

The calculation formula used was as follows, considering the theoretical hours per country according to the agreements/regulations existing in each of them:

$$\text{Average Pay Gap} = \left( \frac{\text{Average Total Hourly Remuneration Men} - \text{Average Total Hourly Remuneration Women}}{\text{Average Total hourly remuneration Men}} \right) \times 100$$

In terms of wages, the most representative statistical parameter is the median, and so the gap between the median wages of women and men has also been calculated. The formula used was:

Brecha salarial mediana

$$\left( \frac{\text{Mediana Retribución Total por hora Hombres} - \text{Mediana Retribución Total por hora Mujeres}}{\text{Mediana Retribución Total por hora Hombres}} \right) \times 100$$

In this case, overall, the gap is reduced, going from -8.3% (average) to a gap of -2.3% (median).

Country	Global 2024 data	2025 data						
		Global			Administrative Manual workers	Professionals	Middle Management	Directors
		Women	Men	Gap	Gap	Gap	Gap	Gap
Spain	9.8%	38	41	7.3%	-2.7%	7.3%	0.9%	13.9%
Germany	2.0%	46	46	-0.2%	-10.1%	2.0%	-2.2%	22.3%
United States	37.3%	69	102	32.1%	-%	10.9%	18.1%	15.4%
Italy	15.6%	36	45	18.4%	-%	10.0%	6.9%	37.9%
United Kingdom	20.5%	55	72	23.2%	-%	6.2%	-12.6%	-%
Switzerland	36.9%	68	83	18.1%	-%	11.5%	0.5%	-%
Austria	18.0%	63	78	19.1%	-%	0.9%	-26.3%	20.6%
Belgium	7.2%	78	75	-3.9%	-%	1.6%	-42.4%	-%
Netherlands	-13.1%	54	55	1.4%	-%	17.4%	-%	-%
France	11.8%	52	62	15.6%	-%	14.3%	-8.9%	-47.7%
Portugal	44.7%	31	55	44.2%	-%	26.9%	-%	-%
Denmark	40.9%	65	103	36.8%	-%	-31.7%	-%	-%
Sweden	14.4%	55	68	19.1%	-%	-3.4%	-%	-%
Norway	-%	50	54	7.5%	-%	7.5%	-%	-%
Poland	-30.7%	38	29	-29.3%	-%	-18.7%	-%	-%
China	-%	69	67	-1.8%	-%	-88.7%	-%	-%
Slovak Republic	-%	28	-	-%	-%	-%	-%	-%
Czech Republic	33.0%	29	38	22.9%	-%	11.2%	-%	-%
<b>Group Total</b>	<b>9.8%</b>	<b>43</b>	<b>46</b>	<b>8.3%</b>	<b>-8.4%</b>	<b>4.4%</b>	<b>2.6%</b>	<b>19.1%</b>

Table 65 Pay gap by category, gender and country

Below is the pay gap taking into account total hourly compensation (base salary 100% and target of short-term incentives at 100%) by gender, country and grade (according to the company's *Global Job Map*). The grades between 2 and 17 are not shown because there is no gender gap (due to non-comparability between genders).

Country	Global			Breakdown of the gap by grade											
	Women	Men	Gap	3	4	5	6	7	8	9	10	11	12	13	16
Spain	38	41	7.3%	10%	-2%	-3%	9%	6%	6%	5%	4%	2%	-1%	13%	1%
Germany	46	46	-0.2%	-31%	-11%	-4%	-4%	4%	3%	3%	-8%	10%	-%	-%	-%
United States	69	102	32.1%	-%	-%	-%	-%	-5%	-10%	14%	-%	3%	-%	-%	-%
Italy	36	45	18.4%	-%	-%	-%	23%	9%	1%	5%	-%	21%	-%	-%	-%
United Kingdom	55	72	23.2%	-%	-%	-%	-%	-10%	-1%	-%	-2%	-%	-%	-%	-%
Switzerland	68	83	18.1%	-%	-%	-%	-%	12%	-%	-%	-%	-%	-%	-%	-%
Austria	63	78	19.1%	-%	-%	-%	-%	8%	15%	1%	-%	-%	21%	-%	-%
Belgium	78	75	-3.9%	-%	-%	-%	-%	4%	-7%	-%	-42%	-%	-%	-%	-%
Netherlands	54	55	1.4%	-%	-%	-%	-%	-%	18%	-%	-%	-%	-%	-%	-%
France	52	62	15.6%	-%	-%	-%	-%	4%	4%	3%	2%	-%	-%	-%	-%
Portugal	31	55	44.2%	-%	-%	-%	-%	-%	14%	-%	-%	-%	-%	-%	-%
Denmark	65	103	36.8%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
Sweden	55	68	19.1%	-%	-%	-%	-%	-%	-14%	-%	-%	-%	-%	-%	-%
Norway	50	54	7.5%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
Poland	38	29	-29.3%	-%	-%	-%	-%	10%	-%	-%	-%	-%	-%	-%	-%
China	69	67	-1.8%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
Slovak Republic	28	-	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%	-%
Czech Republic	29	38	22.9%	-%	-%	-%	-%	-%	-7%	-%	-%	-%	-%	-%	-%
<b>Total</b>	<b>43</b>	<b>46</b>	<b>8.3%</b>	<b>-11%</b>	<b>-12%</b>	<b>-3%</b>	<b>6%</b>	<b>-1%</b>	<b>2%</b>	<b>10%</b>	<b>4%</b>	<b>10%</b>	<b>10%</b>	<b>20%</b>	<b>1%</b>

Table 66 Pay gap by grade, gender and country

On the other hand, the adjusted pay gap between men and women has been estimated.

For this process, it is necessary to use econometric models to compare total remuneration between men and women, taking into account the correlations generated in other dimensions by the differences in the different characteristics of the worker and the job.

The objective of a regression model is to try to explain the relationship between the different independent explanatory variables and the dependent or response variable.

The regression model used has the following expression:

$$\ln(y_i) = \beta_0 + \beta_1 * Mujer_i + \sum_{j=2}^m \beta_j * x_{ij} + \varepsilon_i$$

Where  $\ln(Y_i)$  is the neperian logarithm of  $Y_i$  which is the worker's total remuneration.

$Womani$  is a dummy variable that takes the value 1 if the worker is a woman and 0 if the worker is a man. And the remainder of  $X_{ij}$  are a series of control variables that potentially determine the total compensation of a worker. The coefficient of interest is the  $\beta_1$  coefficient, which indicates the percentage difference between a female and a male. The control variables considered are as follows:

- 1) Location of the position, country of residence.
- 2) The extent, role contribution, of the employee's position in the company on the company's Global Job Map .

The following variables were initially considered, but finally discarded because they provided little explanation:

- 1) Duration of service in the company of the employee.
- 2) Age of the employee

By doing a linear regression of the model, a coefficient of determination ( $R^2$ ) of 74% was obtained. This means that 74% of a worker's total compensation at Almirall is explained by the independent variables specified above. The  $p$ -values of the control variables considered were less than 0.05, and therefore statistically significant.

The regression model obtained for 2025 has the expression:

$$\ln(\text{total compensation}) = 9,873 - 0.015 * \text{Gender} + 0.0075 * \text{Location (country)} + 0.1962 * \text{Grade (global map)}$$

The parameter  $\beta_1 = -0.015$

Since the dependent variable in the above equation is in logarithms, the coefficient  $\beta_1$  is interpreted as follows: the differential in salaries between a woman and a man is  $100 * \beta_1\%$ . Thus, at Almirall for 2025 we have an adjusted gap of -1.5%. In other words, of the total presented unadjusted gap of -8.3%, there is a portion that can be explained by the location of the position and its contribution in the company, thus reducing the gender-related portion by -1.5%. Performing the same statistical analysis with the information for last 2024, we see that the adjusted gap for this period was -2.7%. There is considered to be no gender pay gap when there is a deviation of less than +/-1.5%.

The ratio of the total remuneration of the Group's<sup>11</sup> highest paid employee to the median of the rest of the Group's workforce<sup>12</sup> is 24 (21 in 2024).

#### 4.2.17. Human Rights Incidents and Complaints

Human rights violations are classified as all those that threaten human dignity, regardless of nationality, sex, national or ethnic origin, colour, religion, language or any other status. They range from the most fundamental - the right to life - to those that make life worth living, such as the right to food, education, work, health and freedom.

<sup>11</sup> For the remuneration of the best paid employee we have taken into consideration the base salary received during the year, short-term incentives (STI) and long-term incentives (LTI) paid in March of the year and all salary supplements (seniority, school allowances, rental allowances, car allowances and other extraordinary bonuses). In addition, for forming part of the Management Board as Chairman, we have also taken into account the fees and payments associated with this position.

<sup>12</sup> For the remuneration of employees, the basic salary and the variable salary (STI-bonus or incentives) as at year-end 2024 have been taken into account.

Of the 18 cases investigated in 2025 (see section [5.1.4 Prevention and detection of corruption and bribery](#)), none of them correspond to reports of human rights violations.

### **4.3. Workers in the value chain**

Almirall demonstrates a firm commitment to human rights that extends beyond its workforce to include the workers in its value chain. In this regard, suppliers must comply with this principle by respecting the human rights of their own workers and treating them with integrity, dignity and respect. The company implements policies based on international principles, such as the UN Global Compact, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and key International Labour Organisation standards, as well as industry initiatives such as the Pharmaceutical Supply Chain Initiative, of which it has been an associate member since September 2022. At the same time, it ensures that these policies are reflected in its value chain, in the Almirall Supplier Code of Conduct with specific provisions and in the Global Procurement Policy.

Suppliers are expected to comply with international human rights treaties as a minimum, without prejudice to more favourable national laws. In particular, suppliers' compliance with ILO (International Labour Organisation) conventions and the principles set out in the Universal Declaration of Human Rights is an essential requirement.

Youth and child labour is prohibited by ILO Convention 138 on Minimum Age. In accordance with the above-mentioned Supplier Code of Conduct, Almirall's suppliers may not use child labour. The minimum working age set out in ILO Convention 138 is 15 years (or 14 years according to the exceptions for developing countries' under the Convention). If the supplier's national law stipulates a higher working age or compulsory schooling, the higher age must apply. Furthermore, work carried out by workers under the age of 18 must always respect the minimum conditions of employment in force according to the regulations of each country, and in no case may it be contrary to the minimum conditions established by the ILO. In this regard, children under the age of 18 are prohibited from performing hazardous work (dangerous, unhealthy or harmful to their morals).

Furthermore, Almirall's suppliers must respect the minimum hiring and employment conditions established by the regulations in force and they are prohibited from using forced, bonded or indentured labour, as well as prison labour.

In addition, Almirall launched a project called "*High-risk Materials*" to identify the possible impacts on Human Rights of a set of materials agreed by the PSCI due to their importance for the pharmaceutical industry. Almirall's assessment analysed human rights and labour conditions throughout the supply chain, from the extraction to processing of key materials such as palm oil and aluminium. High-risk areas were identified in regions of Asia, Latin America and Europe (including Ukraine), where significant challenges to labour rights exist. On the other hand, Almirall also launched a project in 2025 to ensure compliance with the EUDR, a European Union regulation that requires companies to ensure that certain products and raw materials marketed or exported in the European market do not come from deforested or degraded land and that they comply with rules of origin, including land use rights, human and labour rights and environmental regulations, through the implementation of due diligence and traceability systems throughout the supply chain.

For further details on the "*High-risk Materials*" project and on compliance with the EUDR, see section [5.2.1 "Supply Chain Management Approach"](#).

**4.3.1. Impact, Risk and Opportunity Management**

In terms of risk management, Almirall integrates the risks related to workers in its value chain in a corporate process led by the *Executive Director Internal Audit*, with each business area in charge of identifying and managing the risks in their respective areas. The company is also committed to identifying, assessing and monitoring these risks and opportunities by means of an integrated and multidisciplinary process. For more details on the method used in the Double Materiality analysis and the identification of Impacts, Risks and Opportunities, see section [2.5. Double materiality](#) of this report.

This includes an analysis that has provided insight into how workers in its value chain with particular characteristics or working in specific contexts may be at a greater risk of harm. In the 2025 Double Materiality analysis, the specialised teams of the different areas identified relevant risks and opportunities for workers in Almirall’s value chain, with no significant impacts having been detected. In the update exercise conducted in 2025, no Risks, Opportunities or Impacts other than those already identified in the previous exercise were detected.

The following are the Impacts, Risks and Opportunities identified by Almirall and how they are regulated in each of the company's Policies:

<b>S2 WORKERS IN THE VALUE CHAIN</b>		
<b>IRO</b>	<b>Description</b>	<b>Policies</b>
<b>Labour conditions</b>		
<b>R</b>	The declining performance of workers in the value chain and loss of motivation due to unsafe working conditions and excessive working hours could negatively affect operational efficiency and product quality.	
<b>Adequate wage</b>		
<b>R</b>	An inadequate wage policy along the value chain can reduce productivity and increase staff turnover, leading to labour unrest, grievances and possible sanctions. These factors compromise operational efficiency and employee motivation, and can even lead to strikes or boycotts that impact delivery times and product quality.	
<b>Work-life balance</b>		
<b>R</b>	A lower engagement and productivity at work due to a reduced work-life balance for workers in Almirall’s value chain could negatively affect operational efficiency and the quality of the products offered by the company.	
<b>Health and safety</b>		
<b>R</b>	Unsafe working conditions for workers in the value chain can negatively affect the company's reputation and efficiency. This can lead to accidents, absenteeism and low productivity, impacting product quality and delivery times.	
<b>Freedom of expression</b>		
<b>O</b>	Increasing labour productivity by promoting the satisfaction and well-being of employees in Almirall’s value chain, through the creation of spaces for the expression of concerns in the workplace.	

- Code of Ethics
- Supplier Code of Conduct
- Human Rights Policy
- Health, Safety and Environmental Policy
- Risk Management System Policy
- Sustainability Policy

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

### 4.3.2. Policies and commitments related to value chain workers

Almirall's relationships are based upon respect for the law, for all assumed commitments, for quality of service and for integrity in contracts. Quality, thoroughness, commitment and excellence are demanded from all those involved in the value chain, both upstream and downstream. In addition to the Human Rights Policy, Almirall has other policies such as the Code of Ethics, the Supplier Code of Conduct and the Purchasing Policy, detailed in section [5.2.1 Supply chain management approach](#), to ensure that suppliers are aligned with Almirall's commitments in relation to working conditions, adequate pay, work-life balance and health and safety in the workplace.

#### **Supplier Code of Conduct**

This code, in its most recent 2024 version, sets out the expectations that Almirall has of its suppliers in the areas of ethics, human and labour rights, health and safety, the environment and management systems. Suppliers must accept these sustainability standards during the approval process and commit to comply with the same (and to ensure that their subcontractors do so also). See more details in section [5.2.2 Policies and processes related to the supply chain](#) of this report.

#### **Procurement Policy**

This policy sets out the rules for structuring Almirall's procurement processes and strategies to ensure that the services and goods we procure are the result of transparent, objective, sustainable, risk-informed, timely and cost-effective decision-making and to monitor the risk and performance of our suppliers throughout the business relationship. See more information in section [5.2.2 Policies and processes related to the supply chain](#) of this report.

#### **Human Rights Policy**

Almirall has updated its Global Corporate Human Rights Policy in 2025, thereby reaffirming its commitment to international standards, including respect for diversity based on race, gender, sexual orientation and other personal characteristics. This policy is based on the principles of the UN Global Compact and ILO standards, and is aligned with the company's Code of Ethics.

The policy states, among other things, that the production processes of workers in the value chain must take place in fair working environments, prohibiting child labour, forced labour and any form of exploitation. Almirall conducts ongoing due diligence to ensure respect for and protection of the human rights throughout its value chain that are linked to identified risks and opportunities, such as labour conditions, health and safety and social dialogue. See more information in section [4.2.2](#) of this report.

### 4.3.3. Procedures, actions and resources in relation to workers in the value chain

Almirall's Code of Conduct states that the workers of suppliers have access to Almirall's SpeakUp! whistleblowing channel (available on the website: <https://almirall.integrityline.com>) in order to report concerns or illegal activities in the workplace and should be able to do so without being threatened with retaliation, intimidation or harassment.

Furthermore, if mandatory under its national legislation, Almirall requires its suppliers to provide whistleblowing channels for its own workers. Almirall also expects suppliers to investigate the reported situations and take corrective action if necessary. As part of this commitment, Almirall will implement a communication plan with its suppliers in 2025 to promote social dialogue throughout the value chain. This program, identified as a new area of development, will include the promotion of the SpeakUp! channel to ensure that workers have a safe space where they can voice their concerns. All these developments will be reported to the Sustainability Committee.

In 2025, Almirall did not receive any complaints of human rights violations in relation to the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work or the OECD Guidelines for Multinational Enterprises affecting workers in its value chain. However, a comprehensive Human Rights risk assessment of the entire value chain, both upstream and downstream, in accordance with the due diligence principles of the Corporate Sustainability Due Diligence Directive (CSDDD) has yet to be conducted. A comprehensive plan is currently being designed to identify these risks, including a full review of our operations, suppliers and partners. The assessment is expected to be completed in 2026.

Furthermore, as set out in section [5.2.3 "Levers and tools for sustainable supply chain management"](#) of this report, in order to reduce the social and human rights impact of our supply chain, Almirall

remotely assesses its key suppliers through an independent global rating agency. Based on the results of the assessment and the identified risks, individual action plans are implemented for each supplier.

Finally, in section [5.2.5 “Sustainable Supply Chain goals and objectives”](#) the interactions with the supply chain are explained in more detail.

#### **4.3.4. Goals and objectives in relation to workers in the value chain**

Section [5.2.5 “Sustainable Supply Chain goals and objectives”](#) includes a summary table on progress in related objectives of the Sustainable Procurement Programme.

To reinforce our commitment to human rights, in 2025 we have reviewed and updated the protocol and SOP of our online ESG audit process, aimed at raising the minimum required score in the Labour & Human Rights pillar. The threshold in the EcoVadis audit for this pillar has been increased to 45 points to be considered valid and approved. If a supplier does not reach this level, specific corrective actions will be assigned to improve their performance until they meet the defined standards. Additionally, the average score of our suppliers in the Human Rights pillar has been monitored, identifying a positive evolution of 2% throughout the year 2025.

#### **4.4. End consumers: The patients**

At Almirall, the mission is focused on improving the lives of people living with skin diseases. There is a commitment to offering effective treatments that not only help to improve their health, but also their quality of life. Understanding patients and their needs is central to the Group’s approach, which ranges from scientific innovation and the development of new treatments to the marketing thereof. All of this with the aim of providing truly impactful and effective solutions. Almirall also promotes initiatives to raise awareness of skin diseases and reduce the stigma that often surrounds them, thus working towards a more informed and empathetic society.

In the pharmaceutical sector, the relationship between companies and their end users (i.e. patients) depends on multiple factors, such as the healthcare system in each geographic area, the pathology and severity of the disease, the distribution channel, the type of medicinal product and the stage of development of the medicine, among other aspects. Described below are the most common cases where there is interaction between the company and the patient. These include the clinical trial patient, the hospital, outpatient and home patient, and in rare cases, a home patient who is a minor and a paediatric patient for certain medicines such as syrups.

First, access to a medicine in a territory depends on prior regulatory authorisation, such as that of the EMA for the EU or the FDA for the US. Without this approval, access is practically non-existent, as the associated costs of treatment (medication, hospitalisation, tests, visits, etc.) are so high that they are within the reach of very few cases and would not be economically viable for a company either.

Once approval is obtained, access to the medicines from an economic point of view varies greatly depending on the geography. In summary, two models can be distinguished in the territories in which the Group operates:

- Existence of a national health system that covers most patients: this is the dominant case in the European Union, where medicines agencies grant a reimbursement price for products, which are usually innovative medicines or medicines linked to chronic diseases. In such cases, most of the cost is borne by the national system, with the patient contributing a small part (sometimes nothing at all).
- Coverage through a private insurance system: this is the dominant case in the United States, for example. In this case, the patient must have private coverage (health insurance is usually included in the remuneration package of the workers) and it is the company that agrees the conditions and coverage of each of its products with the different insurers. In this case, each patient is dependent on individual coverage when it comes to paying the price of a medicine.

These two systems are not mutually exclusive and may coexist in the same geographical area. There may also be different levels of co-payment, both between the patient and payer, and between the pharmaceutical company and payer (be that the national health system or an insurance company). Finally, there are medicines that are freely priced and the company determines the price directly in the market.

Depending on the pathology and severity of the disease, access to the medicine may be restricted. Some treatments require a prescription from a health professional (the family doctor or specialist) while others are over-the-counter (i.e. do not require a prescription). In the first case, the company interacts with these professionals (commonly referred to as prescribers) through medical sales representatives. In the second case, the interaction takes place through promotion in pharmacies or in direct-to-patient advertising campaigns (always respecting the regulations of each territory).

Furthermore, various events (congresses, symposia, seminars, etc., some of which are sponsored or organised by the company itself) are organised throughout the year, at which educational medical programmes are held to keep healthcare professionals up to date with the latest advances and research, led by the medical department in most cases.

Finally, in the case of medicines under development, patients who participate in clinical studies are carefully selected by the investigators responsible for the study at the relevant site, while following protocols previously approved by the relevant regulatory authorities.

There are two key approaches from a product quality and patient safety point of view:

- **Quality control:** the pharmaceutical industry has very high quality standards, both because of regulatory requirements and because of the risk of supplying the market with products that do not meet the specifications and could harm patients. The Group's quality teams are responsible for the internal control of any product involved in the production process (whether marketed products or products under development). This includes conducting audits at any production site that is part of the value chain, as well as managing audits received from third parties and regulatory bodies.
- **Pharmacovigilance:** pharmaceutical companies have a department dedicated to collecting information from consumers about any suspected adverse reaction to a medicine, whether the effects are described in the package leaflets and data sheets or are not expected, including lack of efficacy, or any other condition of use different to that authorised. This feedback can come from any source (healthcare professionals, patients, staff, etc.) and this department is responsible for collecting the information, investigating whether previously unknown risks or changes in the severity or frequency of known risks occur, assessing the relationship between these risks and the benefit of the product, and taking the appropriate action.

Finally, there is also interaction between the Group and patient advocacy groups (associations, NGOs and similar, who advocate for their communities, influencing their governments and the national and regional health authorities on various topics) with which it collaborates to understand patients' needs and concerns, to support disease awareness campaigns or to educate the public about diseases and treatment options.

#### 4.4.1. Impact, Risk and Opportunity Management

Almirall is committed to improving the health, quality of life and social inclusion of patients through the development of safe medicines and products, while guaranteeing the quality of the same. The company has a pharmacovigilance system that allows adverse reactions to be reported through various channels, ensuring a constant monitoring of the safety of its products. Almirall also works closely with healthcare professionals and patient organisations to improve care for chronic and autoimmune diseases, providing support and information that builds confidence and optimises clinical outcomes.

Almirall manages the risks, opportunities and impacts affecting patients through a comprehensive corporate approach that covers all areas of the business, including R&D, pharmacovigilance, patient safety and the quality of the medicinal product. The Double Materiality analysis of 2025 highlighted patients as the company's top priority, and it underscored their health and safety, access to quality information, the protection of their data privacy and social inclusion as the most relevant aspects. This analysis identified the most important risks, opportunities and impacts for patients, covering both internal operations and the company's value chain.

The following are the Impacts, Risks and Opportunities identified by Almirall and how they are regulated in each of the company's Policies:

S4 PATIENTS		
IRO	Description	Policies
<b>Privacy</b>		
+ R O	Almirall implements robust data privacy policies to protect patient information regarding consent for the collection and use of data, and it establishes advanced data security procedures to ensure the confidentiality and integrity of personal information. This strengthens the trust in Almirall through the implementation of regulatory policies that promote the protection of patient data. Otherwise, there could be a risk of legal sanctions and the loss of patient trust due to possible cyberattacks on information systems or breaches of current legislation on the protection of data, of both end users and patients participating in clinical trials or of the healthcare professionals with whom they interact.	- Code of Ethics - Personal Data Protection Policy - Risk Management System Policy - Sustainability Policy
<b>Freedom of expression</b>		
+	Access for patients to make enquiries or complaints about quality or other issues through Almirall's communication channels, ensuring a more informed society whose needs are efficiently met.	- Code of Ethics - Human Rights Policy - Sustainability Policy
<b>Access to quality information</b>		
+ R O	Almirall provides quality information to patients through its platforms, healthcare professionals and services related to its products, and it ensures the accuracy, integrity and relevance of the information included in the content related to products. The provision of clear and efficient information through local call centres allows for better management of the disease by properly managing incidents and providing solutions according to Almirall's guidelines. This transparency in communication, both about product features and awareness campaigns, enhances the company's reputation, builds trust and strengthens patient loyalty. Otherwise, there would be the potential risk of loss of market share and decreased revenues for Almirall due to the provision of poor quality information about its products (such as incorrect texts, codes, symbols or other elements) to consumers (e.g. hospitals) and end users (patients). This risk may manifest if the company does not provide accurate and detailed information on the use, maintenance and expected results of its products, which could lead to incorrect diagnoses or inappropriate treatments.	- Code of Ethics - Policy on Ethical Interactions with Health Professionals - Risk Management System Policy - Sustainability Policy
<b>Health and safety</b>		
+ O	Almirall protects patients by ensuring the availability of safety information, thus protecting their physical well-being. Integrating essential safety considerations into new products and at the production centres of the value chain improves safety standards, mitigates risks and reinforces Almirall's commitment to quality and regulatory compliance globally.	- Code of Ethics - Quality Policy - Human Rights Policy - Sustainability Policy

S4 PATIENTS		
IRO	Description	Policies
<b>- Child protection and safety</b>		
+	Promoting the implementation of safety measures and characteristics in the pharmaceutical products produced by Almirall ensures child safety in case of (accidental) contact with Almirall products. Almirall's failure to adapt pharmaceutical products for child health and safety could lead to adverse consequences for their health by exposing them to unsuitable products.	- Code of Ethics - Quality Policy - Human Rights Policy - Sustainability Policy
<b>Non-discrimination</b>		
+	Promoting non-discrimination in Almirall's product offering, therefore encouraging diversity and inclusion, such as in its advertising campaigns, generates a more equitable and welcoming environment for all patients and strengthens the company's reputation and its relationship with consumers. Thus, an improved reputation due to the prioritisation of non-discrimination practices in advertising campaigns ensures equitable access to healthcare products and services, without discrimination based on factors such as race, gender or socioeconomic status, it fosters inclusion and it builds trust with diverse patient groups.	- Code of Ethics - Human Rights Policy - Policy on Ethical Interactions with Health Professionals - Sustainability Policy
<b>Accessibility</b>		
+	The promotion of equitable and accessible access to quality pharmaceutical products, including diversified and accessible products that reflect the varied economic, cultural and social contexts of users, generates a positive impact in patients. Almirall contributes to innovation in medicinal products through its R&D and collaboration with partners and government agencies, which improves access to more efficient and personalised treatments. Furthermore, its reputation as a socially responsible entity is strengthened through partnerships and donations to non-profit organisations (e.g. patient associations), which facilitates better access to healthcare and improved health outcomes for different social groups.	- Code of Ethics - Human Rights Policy - Policy on Ethical Interactions with Health Professionals - Sustainability Policy
<b>Responsible marketing</b>		
+	The promotion of responsible marketing practices through ethical and truthful messages on product labels, such as transparent and scientifically-based advertising content, respect for patient privacy, support for social causes and responsible use of social media, contributes to a positive perception of the brand and strengthens public trust in its products and services, as well as in the sector in general. This can increase the attraction of patients who are motivated by sustainability attributes in their purchasing decisions due to the implementation and proper dissemination of sustainable practices by Almirall through responsible marketing practices, as well as adherence to industry best practice guidelines (e.g. from the EFPIA and local pharmaceutical industry associations). Otherwise, it could result in the promotion of harmful stereotypes or the dissemination of false or misleading information about products that could undermine the integrity of the democratic process and the interests of society as a whole by allowing the adoption of policies and regulations that do not reflect the best interests of the community.	- Code of Ethics - Human Rights Policy - Policy on Ethical Interactions with Health Professionals - Sustainability Policy
<b>Social inclusion</b>		
+	Increasing Almirall's sales and reputation by adapting its pharmaceutical offerings to meet the needs of people with hearing or visual impairments. Measures such as the transcription of content, audio descriptions and sign language interpretation can improve accessibility and patient satisfaction, thereby strengthening Almirall's position in the pharmaceutical industry.	- Code of Ethics - Human Rights Policy - Policy on Ethical Interactions with Health Professionals - Sustainability Policy

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

#### **4.4.2. Policies and commitments to patients**

Almirall is committed to improving the quality of life of its consumers and patients through innovative and safe solutions, always prioritising their health and well-being. The company bases its relationship with consumers and patients on transparency, legal compliance and a strong commitment to quality and ethics at all stages of its value chain.

With a special focus on patients, Almirall promotes policies of equitable access to advanced treatments, education on their use and ongoing support. It also guarantees fair conditions, promoting equity and inclusion and ensuring a positive and sustainable impact for society.

In this way, the company has a series of policies that directly address the issues analysed, such as impacts, risks and opportunities linked to privacy, access to quality information, health and safety, non-discrimination, product accessibility, social inclusion, responsible marketing and child protection and safety.

##### **Personal Data Protection Policy**

It is necessary to provide the guidelines and principles to be followed in relation to the protection of personal data of Almirall's consumers and patients, within the scope of the activities carried out by the different departments and functional areas; all with the aim of ensuring compliance with the applicable laws on data protection and privacy.

See more details about this policy in section [5.1.3 "Business Conduct Policies"](#).

##### **Human Rights Policy**

As mentioned above, in 2022, Almirall's Board of Directors approved and made public this policy that reflects the company's commitment to respecting international standards in this area, including respect for diversity in aspects such as race, age, gender, marital status, sexual orientation, political opinions, religion or other personal or social characteristics.

Almirall is committed to guaranteeing the human rights of consumers and patients, ensuring that its interactions are aligned with the principles set out in the United Nations Global Compact, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the key conventions of the International Labour Organisation. This policy is essential for protecting the rights and dignity of consumers and patients, ensuring that they are treated fairly, safely and respectfully at all times.

Almirall's commitment extends to all its areas of activity, focusing on its relationship with consumers and patients. All of Almirall's production processes are carried out in accordance with the principles of respect for human dignity, equality and the prohibition of forced or child labour, as well as the rejection of human trafficking. These core values guide the company's business activities, promoting a fair and respectful environment.

This policy aims to comprehensively address impacts, risks and opportunities related to access to quality information, health and safety, non-discrimination, accessibility of products and treatments, social inclusion, child protection and safety, and freedom of expression towards consumers and patients. It also ensures that the company's activities meet high standards of accountability and respect for the rights of all parties involved. The policy has been updated in May 2025 to align it with the company's new standardisation guidelines.

The anticipation and prevention of any risks associated with human rights is the responsibility of the Senior Leadership and those responsible for each functional area, who follow the procedures set out in this Policy. In addition, a continuous due diligence process is carried out to ensure that the rights of consumers and patients are always respected in all operations and services offered by the company.

##### **Code of Ethics**

The basic principles of the Code of Ethics are defined in section [5.1.3 Business Conduct Policies](#) of this report.

At Almirall, the company's values guide all our actions and define both our culture and the way we work and interact with consumers and patients.

The Code of Ethics is based on principles that prioritise respect for inclusion, diversity, non-discrimination, social inclusion and child protection and safety for consumers and patients. It also

guarantees data protection, security and quality in the handling of personal information. These elements are essential for ensuring that Almirall can identify and mitigate risks as well as seize opportunities, with a focus on the well-being of its patients. In addition, as a fundamental element of this code, the pharmacovigilance system is available in order to identify and correctly manage any adverse reaction situation related to products and treatments, in compliance with the applicable laws.

The company is also committed to the Principles of Good Laboratory Practice and Good Clinical Practice, ensuring that the innovation, quality, efficacy and safety of its medicines comply with all regulations. Almirall rigorously monitors the safety of its products, managing any adverse events with an established protocol, and ensuring that all of its workers and contractors are trained in order to guarantee safety at every step of the process.

As a public company, Almirall is committed to maintaining transparency in its communications, to the benefit of the investors, general public and communities that depend on its products. The Management Board is responsible for defining the company's strategy and ensuring compliance with all laws and regulations.

### **Quality Policy**

At Almirall, the focus is on improving the health and well-being of patients, offering safe, effective and top-quality products and treatments, always with a focus on constant improvement and in strict compliance with all current pharmaceutical standards and regulations.

The Quality Policy, updated in September 2024, applies to all legal entities of the Almirall Group and all of their respective workers and is the cornerstone of the Quality Management System (QMS), which is based on the principles established by the ICH Q10 Pharmaceutical Quality System Guide of the International Council for Harmonisation. This policy seeks to cover issues such as impacts, risks and opportunities related to health and safety and the accessibility of products and treatments that improve the quality of life of patients.

This Quality Management System ensures compliance with international standards at every stage in the life cycle of the company's products, from research and development to production and distribution, covering the entire portfolio. In turn, each Almirall employee plays a crucial role in the Quality Management System and must understand and integrate these principles into their daily work.

In turn, all staff are obliged to report any suspected violations of the Quality Policy in accordance with the Code of Ethics and other internal guidelines. Suspected violations can be reported to your line manager, the People & Culture department, your local Compliance or Legal representative, or through the SpeakUp! channel.

Almirall's leadership team is responsible for and committed to maintaining an efficient Quality Management System, implementing appropriate processes and procedures, under the supervision of the VP area, Global Quality Assurance. In addition, the Almirall team is committed to fostering a quality-oriented culture, therefore ensuring that decisions are made to improve product quality and patient safety.

### **Policy on Ethical Interactions with Health Professionals**

As an international biopharmaceutical company, Almirall carries out promotional and non-promotional activities in various countries, where it engages in a wide range of actions, including the promotion of prescription and over-the-counter medicines. These activities involve interactions with health professionals, health organisations and other relevant groups.

As this is a highly regulated environment, interactions of this sort, such as sponsorships, scientific and professional meetings, hospitality, exhibitions, research and consultancy agreements, are subject to both local and international laws and regulations.

This policy was updated in February 2025, and it applies to Almirall S.A. and all the subsidiaries thereof. The policy establishes the standards for conducting promotional and non-promotional activities appropriately and for ensuring ethical conduct when interacting with health professionals and patients. Compliance with these rules is overseen by the Global Compliance & Privacy Executive Director.

Promotional activities include any action or material designed to support the promotion of or inform about the supply, sale or administration of the company's products, as well as about the company itself, directed at health professionals, health organisations, government officials and other stakeholders. On the other hand, non-promotional activities are interactions or collaborations aimed at scientific development, education and disease awareness. In addition, Almirall is a member of IFPMA, EFPIA and local pharmaceutical industry associations, and is committed to complying with the above-mentioned codes.

This policy seeks to cover aspects related to the accessibility of products and treatments, responsible marketing and access to quality information, which have been identified as impacts, risks and opportunities.

Promotional activities covered by this document include, but are not limited to:

- Sponsorship of scientific congresses and meetings of a professional or scientific nature attended by health professionals.
- Offering of samples and hospitality to health professionals.
- Activities arising from research agreements (clinical trials, studies) or other types of agreements (collaboration, consultancy, etc.).
- Interactions with patient organisations, where permitted. These must be transparent and ethical, always maintaining the independence of the organisation.

In general terms, particular attention is paid to ensuring that promotional activities can only commence in a country once the necessary marketing authorisations have been granted in that country. Covert promotion is not allowed. Additionally, all promotional activities must be aligned with the approved indication(s), in line with the locally approved marketing authorisation and the Summary of Product Characteristics (SmPC) or package leaflet.

In relation to this policy, Almirall has a Standard Operating Procedure (SOP) for the review of materials. Its purpose is to ensure that all content directed at target audiences is clear, readable, accurate, balanced, fair and sufficiently complete to allow the recipient to form their own opinion about the material. This procedure ensures that the information is not misleading and that any claim or comparison included can be duly substantiated.

Likewise, the SOP states that all materials must be aligned with the current data sheet (SmPC) and must be strictly on-label. The content must be based on published scientific evidence, must be retrievable and must be supported by recognised sources. Where applicable, associated conflicts of interest are declared.

Finally, all reviewed materials incorporate the creation date and their document reference number, thereby ensuring proper traceability and compliance with internal standards of governance and transparency.

#### **4.4.3. Patient health and safety**

At Almirall, our commitment to the safety of our medicines, medical devices, cosmetics and healthcare products begins in the Research and Development (R&D) department and continues throughout the life of the product.

Almirall has a Quality Assurance and Pharmacovigilance system that defines the roles, responsibilities and procedures to be followed, with the ultimate objective of ensuring the quality of the products and the safety of patients/customers. For the territories where Almirall sells its products, there are designated persons in charge of local Quality Assurance and Pharmacovigilance. The functions of the Quality Assurance department include collection of information on market quality complaints, the processing of these with the head office and/or manufacturer for evaluation and investigation. They are also the contact persons with the national health authorities in each country. On the other hand, the functions of the Pharmacovigilance department include collection of information on possible adverse reactions (side effects), the processing of these with the head office for evaluation, in addition to being the contact persons with the national authorities of each country.

#### **Quality Systems**

Almirall is a global pharmaceutical company dedicated to the supply of products through its own R&D efforts and through agreements and partnerships aimed at providing products to improve the

health and quality of life of patients, including child protection, in accordance with international quality standards in the sector and in compliance with all legal and regulatory requirements in force.

Almirall has a direct presence in most European Union countries through its own well-established subsidiaries, whose purpose is the direct marketing of Almirall products in each territory. In addition, licensing of products to external partners allows Almirall to market products in other countries around the world.

Almirall, as the holder of manufacturing, storage, transport, distribution and marketing authorisation for medicines and medicinal products, complies with the legislation in force in the countries where it markets its products. In the field of medicines and medicinal products, the responsibilities of the pharmaceutical industry are clearly detailed by the applicable pharmaceutical legislation in force.

Almirall has a global quality system that pursues continuous quality improvement and covers active ingredient manufacturing plant processes, finished product, subcontracted manufacturers, suppliers of starting materials, storage and distribution services.

A significant number of international health authorities conduct regular inspections at manufacturing plants to verify that they comply with the established quality standards. The favourable results of external audits and inspections by health authorities, international bodies and customers in 2025 demonstrate Almirall's commitment to the quality and safety of its products.

The evolution of the number of external audits and inspections is as follows:

Inspection team	2024	2025
Inspection team		
Health authorities	10	10
External inspections by business partners	8	10

Table 67 Number of external audits and inspections

In 2025, a total of 20 quality inspections were managed. The inspections covered various types of products (pharmaceuticals, medical devices and cosmetics) and were carried out by inspectors from different countries, using various local and international regulations as a reference (GMP and FDA for production centres, GDP for marketing entities and ISO for medical devices, as appropriate). 10 inspections were managed by various health authorities and/or certifying bodies; the rest were managed by external partners. The inspectors came from at least 15 different countries and/or certification bodies and focused on 8 different manufacturing and/or marketing centres (of the Almirall group and/or subcontracted manufacturers). Almirall has a Quality Assurance and Pharmacovigilance system that defines the roles, responsibilities and procedures to be followed, with the ultimate objective of ensuring the quality of products and ensuring the safety of patients/customers in the supply, manufacturing and distribution chain of its products.

Almirall works with suppliers of starting materials and services that impact the quality of the product, all of them previously approved by Quality Assurance. Within the processes of approval and continuous verification of the quality of suppliers, annual audit plans are established for their facilities. As a reference, 68 audits were conducted in 2025, with the following distribution:

Area	Type of supplier	Year	Results		
			No. of quality audits	Favorable	Unfavorable
Manufacture	Starting materials and services	2024	73	73	-
		2025	54	54	-
Commercial	Distributors and transport companies	2024	12	12	-
		2025	14	14	-

Table 68 Number of audits by area and rating

For the territories where Almirall distributes and markets its products, procedures exist that describe the quality system associated with local distribution, and there are people designated to be responsible for local Quality Assurance and Pharmacovigilance in each subsidiary.

#### 4.4.4. Communication Channels with Patients and End Consumers

Almirall is currently placing importance on understanding the satisfaction of its patients through patient engagement efforts. In addition, the company emphasises its commitment to quality and to

patient health and safety, as mentioned above, by managing and gathering quality complaints and queries and by addressing pharmacovigilance practices.

### **Management of collection and evaluation of complaints and enquiries about quality**

At Almirall, priority is given to the management of complaints and enquiries about quality to ensure patient satisfaction, health and safety. The Quality Assurance department coordinates the assessment of complaints, working with central teams and manufacturers to resolve any issues. Patients can communicate their concerns through various channels, such as call centres and local offices. A specialised team analyses the information received, implementing corrective and preventive actions. This approach allows Almirall to maintain its commitment to the safety and quality of its products by continuously evaluating the efficacy of its solutions.

The functions of the Quality Assurance department include the collection of information on market quality complaints, the processing of these complaints with the head office and/or manufacturer for their evaluation and investigation, and it is the point of contact with the national health authorities of each country. There are various communication channels through which patients and users of all Almirall products can contact the company to report a complaint about quality or to make an enquiry. Those most commonly used are the local call centre services, or direct contact via telephone or in writing with the various offices of the Almirall Group. Almirall has implemented a system of quality indicators to guarantee the efficiency of the system and the correct technical investigation of all the complaints received.

At the corporate level, within the Quality Assurance area, a multidisciplinary team of health science professionals (including mostly pharmacists and chemists) evaluates the information collected, performs the relevant investigation in each case and takes responsibility for producing investigation reports, issuing conclusions and responding to the customer who submitted the quality complaint. This team is also responsible for establishing preventive and corrective action plans to avoid their recurrence, as well as for informing the national health authorities, in the cases foreseen in the health regulations. This activity is ongoing throughout the life cycle of each drug.

There is also a Quality Operating Committee, chaired by the Vice President of Global Quality Assurance, which includes the active participation of the Group's industrial and business operations areas and serves to guarantee the necessary coordination on quality issues, as well as to sustain and develop an effective quality system in perfect alignment with the health regulations in force.

The market complaint data for the last two years are as follows:

	2024	2025
No. of drug complaints (ppm)	3.8	3.7
Medicines released (units)	127,542,489	127,833,726
No. of complaints regarding active ingredients (ppm)	-	-
Active ingredients released (kg)	127,185	154,292
No. of quality inquiries received	1,194	1,303

Table 69 Number of complaints and enquiries about quality

As of the date when this document was issued, 95% of the enquiries received in 2025 were answered promptly, and the rest are being processed, with the objective of closing them on schedule.

### **Pharmacovigilance systems**

Almirall works with partners and distributors worldwide to share information on the safety of its products, maintaining a centralised database to ensure compliance with current regulations. It has established clear procedures for managing incidents, thereby reinforcing the confidence of patients in its commitment to the prevention, mitigation and remediation of risks and negative impacts, as well as the management of positive impacts and opportunities.

In addition, Almirall has teams in charge of managing the Pharmacovigilance system, through which patients, consumers and product users can report suspected adverse reactions (unintended harmful response to a medicine). Almirall has enabled different communication channels, including digital media (corporate website and social networks), telephone numbers available both in digital media and in the package leaflet of medicinal products and direct contact with Almirall people through the medical visit. The pharmacovigilance system includes the continuous monitoring of the safety profile of the medicinal products, medical devices and cosmetics of the company's product portfolio.

If a side effect/adverse reaction/incident/unwanted effect is identified in relation to our products, the measures to take include updating the product information (technical data sheet, package leaflet, etc.) and the potential recall from the market if the product's benefit-risk ratio is not considered adequate for patients/consumers. For some products it is necessary to provide additional information to that which is shown in the technical data sheet and package leaflet, this being provided for in agreement with the competent health authorities. No pharmacovigilance recalls were required during 2025.

In the Pharmacovigilance area at the corporate level, within the R&D area, we have a team of health science professionals (including doctors, pharmacists, etc.) who are responsible for properly managing any suspected adverse reactions in relation to Almirall's products. This team evaluates the information collected, performs follow-up activities if necessary, and prepares and distributes safety reports to health authorities in accordance with current guidelines. This team also ensures that the safety information in the leaflets is up-to-date at all times. This activity is ongoing from the first authorisation of the product until it is cancelled and its marketing authorisation suspended.

There is a corporate safety committee for medicinal products, which is responsible for making relevant decisions on safety matters as well as for ensuring compliance with legislation and the safety of patients/customers.

To guarantee the continuity of the Pharmacovigilance activity, there is a business continuity plan, activated due to the COVID-19 pandemic in 2020 and kept in place in the subsequent years, which highlights the continuity of activities through teleworking. The plan is routinely tested once a year to ensure that pharmacovigilance activities can continue as normal in the case of any eventuality.

The most significant adverse reaction metrics for the last three years are as follows:

	2024	2025
No. of individual suspected cases of adverse reactions received and processed at Almirall	5,121	7,157
No. of individual suspected cases of adverse reactions reported to health authorities as required by current legislation	2,524	4,063

Table 70 Adverse reactions

The number of adverse reactions received and processed at Almirall includes individual safety information reports for all products marketed by Almirall worldwide. In addition to adverse reactions, safety communications may contain reports of lack of efficacy, abnormal laboratory test results, use outside the indications authorised in the technical data sheet, overdose, misuse, occupational exposure or exposure during pregnancy and breastfeeding, among others. Such information may be received through subsidiaries or external partners, as well as from health authorities, or obtained directly by the corporate department through scientific literature or other sources such as traditional media or digital media.

The number of adverse reactions reported to health authorities consists of individual reports of adverse reactions that meet the minimum criteria to be reported to the authorities in accordance with current legislation. Of the total safety information received, not all communications warrant expedited notification to the authorities, either because it is not required by the authority itself, or because it has been received from the authority itself. However, all information must be collected in Almirall's Pharmacovigilance system to be considered in the evaluation of the safety profile of the products.

The increase in commercial activities linked to the company's strategic products, particularly Ebglyss, has made a significant contribution to both the collection of individual safety information notifications and to communications with the competent authorities. During 2025, there was growth of approximately 40% in the collection of notifications and 61% in communications with the authorities. The accumulated safety data demonstrate that Almirall products offer a favourable and safe benefit-risk profile for patients.

#### **4.4.5. Taking effective actions and approaches to mitigate risks and seize opportunities related to Patients and End-Users**

See the reference to patient-related actions in the following sections: [4.4.3 "Patient Safety and Health"](#), [4.4.4 "Communication Channels with Patients and End Consumers"](#) and [4.4.6 "Commitments](#)

[to the Community](#)". None of the actions require CAPEX and/or OPEX resources that are material to the Group's budgets.

In addition, the Group's Strategic Plan, which includes a pillar dedicated to patients, is set out in detail in chapter [2.3 "Sustainability Strategy"](#).

Finally, no human rights complaints have been received from patients in either 2024 or 2025.

#### **4.4.6. Commitments to the community**

In its daily activity, Almirall has close ties with all those involved in the fields of research and healthcare, seeking to maintain a transparent relationship of trust with all of them. Partners such as healthcare professionals (HCPs), healthcare organisations (HCOs), patient organisations (POs) and patient advocacy groups (PAGs) play a key role in improving skin health. Activities in collaboration with these provide the Group with an invaluable opportunity to listen, learn and share. In addition, to foster a comprehensive, continuous and impactful connection with communities, the responsibility for patient engagement is entrusted to the Medical Affairs department, headed by the *Vice President of International Medical Affairs*.

To further improve the effectiveness of patient engagement efforts, Almirall is taking steps to proactively seek comments from its partners in order to refine and adapt its patient engagement strategies and improve patient satisfaction. This approach aims to improve the patient experience with treatments and medicines, creating a cycle of continuous improvement and confidence in Almirall's commitment to patient care.

Specific actions have been implemented to obtain perspectives from particularly vulnerable patients, such as cooperation with institutions like IFPA and GlobalSkin, making it possible to identify and prioritise their needs in the developed strategies.

#### **Patients and patient organisations**

Almirall supports patient organisations in accordance with the Code of Practice of the European Federation of Pharmaceutical Industries Associations (EFPIA) and national codes. In this regard, Almirall's relationship with patient organisations is transparent, ethical, and maintains the independence of the organisation. Benefiting patients is at the core of all Almirall's activities. The company strives to provide effective treatments that improve the health and quality of life of patients, in the pursuit of the well-being of patients, who are the focus of its activities. The entire operating model, from scientific innovation to product marketing, is based on understanding patients and their environment in order to provide them with the greatest possible value. The Group develops innovative drugs that address unmet needs that could have psychological implications, and it promotes greater awareness of little-known pathologies, such as psoriasis and atopic dermatitis, which have a significant impact on patients' lives.

Almirall does not limit itself to the treatment of physical symptoms, but also strives to acquire an in-depth understanding of the impact of skin diseases on the emotional health and well-being of sufferers and their loved ones. To fulfil the Group's mission, an important aspect is to raise awareness of these diseases in an attractive and relevant way. To be as close as possible to patients, we collaborate with both patient organisations and patient advocacy groups that represent people with chronic skin diseases and autoimmune diseases, consequently improving the care they receive through better support, information and services. This cooperation leads to better outcomes and experiences, and better health for all. The direct contact with these organisations reflects Almirall's commitment to building mutual respect and trust with the dermatological community.

In 2025, we collaborated with the global patient organisation IFPA (International Federation of Psoriasis Associations). Through annual sponsorship, Almirall participates in IFPA's important mission to unite, strengthen and lead the global psoriatic disease community. By supporting IFPA, more than 60 million people worldwide living with psoriatic disease are reached. We also support IFPA's flagship programmes: World Psoriasis Day, the IFPA Forum and the IFPA Accelerator. The IFPA Forum is about people living with psoriatic disease and what is needed to address their unmet needs. The vital part of IFPA's work is to support, through the IFPA Accelerator, the growing network of national patient organisations working to improve the lives of people with psoriatic disease. The slogan for World Psoriasis Day in 2025 was "Psoriatic Disease and Comorbidities Understanding the Domino Effect". It highlighted how psoriatic disease triggers a chain of serious health complications, therefore urging early diagnosis and comprehensive care to prevent one condition from worsening another.

Another key partner in the patient-centric journey is GlobalSkin (International Alliance of Dermatology Patient Organisations). Almirall supported this unique global alliance, committed to improving the lives of patients worldwide, fostering relationships with members, partners and all those involved in healthcare and building a dialogue with decision makers globally to promote patient-centric healthcare. GlobalSkin connects more than 200 dermatology-focused patient organisations and is based on three pillars: research, advocacy and support. These three pillars are the core of the GlobalSkin Conference, which empowers leaders of patient organisations through advocacy training, research knowledge and collaboration to drive transformative change. Their Atopic Eczema Community has received support to build a strong and unified voice for atopic eczema worldwide, and Almirall also actively participated in the 2024 Atopic Eczema Forum.

In 2025, Almirall continued to collaborate significantly with the European Federation of Allergy and Airways Diseases Patients' Associations (EFA), a European organisation dedicated to improving the lives of people with allergies, atopic eczema and asthma. This collaboration aligns with Almirall's commitment to advancing patient-centred care and raising awareness of dermatological conditions.

Through this partnership, Almirall supports EFA's vision of ensuring that all people affected by these conditions have access to the highest quality of care, a safe environment and actively engage in decisions related to their health. The EFA's objectives are focused on three key pillars: 1) Inform, by building patient evidence, capacity and momentum for change in prevention, care and participation; 2) Prevent, by promoting better prevention and innovation in European policies; and 3) Care, by advocating for timely, accessible and patient-centred care and innovation.

In addition, Almirall proudly supports World Atopic Dermatitis Day, thereby reinforcing its dedication to improving the quality of life of atopic eczema patients and their families. By collaborating with the EFA and participating in these initiatives, Almirall continues to address unmet patient needs and promote a greater understanding and awareness of chronic conditions throughout Europe.

Almirall's interactions with patient organisations are developed according to the principles of mutual respect, independence and transparency. Such interactions are supervised by the Medical Department and are managed in accordance with the Standard Operating Procedure (SOP) applicable to relationships with patient organisations. Likewise, Almirall has an Internal Committee for Patient Organisations, which is responsible for evaluating and approving proposed initiatives to ensure that they comply with established ethical and compliance criteria.

The company provides regular training for the involved areas to ensure the correct application of internal procedures and compliance with regulatory standards. All materials and content intended for patients are also subjected to the internal review and approval process established in the materials review SOP, thereby ensuring their rigour, quality and regulatory compliance.

In line with our commitment to transparency, all collaborations with patient organisations are published annually on the corporate website, in accordance with applicable national and international industry codes.

### **Commitment to patient organisations**

#### **Spain**

This year, collaboration with the patient advocacy group Acción Psoriasis focused on four lines:

- Raising awareness about the disease, collaborating on key dates such as World Psoriasis Day and National Psoriasis Day in Spain and continuing to support the empowerment of patients with psoriasis.
- "*Topicals into action*", to support patients treated with topical products, their voice is essential for driving positive change and improvement. Acción Psoriasis has launched a survey to gather the opinions and experiences of 963 patients with the aim of identifying unmet medical needs, areas of improvement and patient preferences. Moreover, a hybrid workshop for healthcare professionals was held in November, with the participation of Acción Psoriasis to highlight the patient perspective and share the project's results.
- The *Insight* project, which aims to reach a consensus on the definition of wellness in psoriasis. A multidisciplinary approach has been adopted, which incorporates the patients' voice together with dermatologists, pharmacists and psychologists.

- The patient perspective was brought closer to the employees of the Sant Andreu de la Barca manufacturing plant through a visit by Acci3n Psoriasis to the facilities, where a session was also held for employees to ask questions with the aim of incorporating the patient's vision into their daily work.

With the AADA (Association of People Affected by Atopic Dermatitis), the company is committed to raising awareness about the disease through a short film that showcases the daily experience of living with AD, National Atopic Dermatitis Day, with a session involving experts and patients to share experiences and help empower patients with AD. Additionally, the AADA participates in numerous internal projects, such as the *YouFeelWell* initiative or the ADgrade ecological study.

Within the scope of multiple sclerosis (MS), Almirall has collaborated with regional MS patient associations in the following solidarity campaigns: the MOU-TE race; the "Una manzana por la vida" [An apple for life] campaign, which raised funds and gave visibility to the 9,000 families of patients with multiple sclerosis in Catalonia, and the Mulla't campaign, an event that is organised at swimming pools across Spain. The Group was also involved at regional level with the World and National Multiple Sclerosis Day campaigns. Almirall also collaborates with these regional associations in conducting workshops on MS symptoms, in which patients are taught techniques for optimising exercise therapy and maintaining a routine that allows them to improve their symptoms in the medium/long term. In this regard, a series of videos has been prepared in collaboration with a regional MS society.

### **Germany**

Almirall supported educational and awareness campaigns of patient organisations representing people with chronic skin diseases, autoimmune diseases or allergies. Deutscher Neurodermitis Bund e.V. (DNB) disseminated educational information for patients. We have collaborated with Deutscher Allergie-und Asthmabund (DAAB) to co-create a patient brochure. We support the patient organisation Netzwerk Autoimmunerkrankter (NIK e.V.) and its cooperation with Derma2go, the leading expert in digital dermatology, as well as its "Skin Week" campaign dedicated to psoriasis and atopic dermatitis.

### **France**

The main initiatives with patient associations carried out during 2025 have been:

- Collaboration with the Association Franaise de l'Ecz3ma (AFE). Almirall supported the annual Eczema University in Paris, a flagship event that brought together over one hundred experts, patients and media representatives. This forum provided a venue for enriching debates, round tables and the exchange of knowledge, including the presentation of the 2024 Barometer on eczema care. The knowledge gained will guide future actions to improve patient support and raise awareness, both in the medical field and among the public. Additionally, we also collaborated in the "Peausitive Race", a participatory event that promotes solidarity and awareness about the burden of eczema. Finally, during World Eczema Day, key messages were amplified through our Facing AD campaign, thereby highlighting the importance of innovation and comprehensive care.
- France Psoriasis. "Psoriasis is not just a skin disease," it is a systemic condition with significant comorbidities. Acknowledging this, a pioneering study has been co-created and funded, involving 500 patients and 1,000 caregivers. The study, titled "Psoriasis is not just a skin disease", explored the physical, emotional and social burden of the disease. Almirall has contributed to disseminating its findings through a multimedia campaign, thereby generating conversations and awareness among healthcare professionals and the public. This initiative underscores the company's commitment to evidence-based advocacy and patient empowerment.
- Solidarit3 Verneuil: Hidradenitis suppurativa (Verneuil's disease) is a painful and often misunderstood condition. Almirall was the only industrial partner that supported an innovative Starter Kit project for newly diagnosed patients. This kit, developed in collaboration with experts and patient representatives, offers practical resources and emotional support to help them cope with the first months after diagnosis. Its launch is scheduled for early 2026 and reflects the company's dedication to addressing unmet needs and improving the patient experience from day one.

- French Vitiligo Association and VIPOC: Vitiligo has a profound psychological and social impact. In 2025, support was provided for a global survey to be conducted in 16 languages and multiple countries. It will explore the burden of the disease, patient expectations, treatment strategies and quality of life. The results, expected in 2026, will guide clinical research and social initiatives aimed at promoting acceptance and inclusion. By integrating this knowledge into the company's protocols, the aim is to ensure that future therapies are not only effective but also aligned with patient priorities.
- French Skin Federation: Bringing together 27 patient associations under one umbrella, this federation plays a key role in dermatological advocacy. Almirall proudly supported its annual conference during the French Dermatology Congress (JDP), which is now celebrating its seventh edition. This event addressed therapeutic advances, patient challenges and innovative approaches to improving access to care. The discussions also included complementary therapies such as psychology, hypnosis and music therapy, highlighting the holistic approach needed to improve patient well-being. "Innovation with Compassion" was the theme that resonated throughout all the sessions, reflecting our shared vision for the future of dermatology.

## **Italy**

Almirall continues its commitment to patient-centred initiatives by sponsoring the DERMA-POINT portal, a project validated by dermatological specialists and Scientific Societies (SIDEMAST). This platform is designed to inform, educate and support patients in the management of conditions such as psoriasis, atopic dermatitis and actinic keratosis. By means of self-assessment tools and educational content, the portal improves awareness about the diseases and screening efforts, thereby enabling more timely care and better access to treatment. The initiative is sponsored in collaboration with the APIAFCO (Associazione Psoriasici Italiani Amici della Fondazione Corazza) and the ANDEA (Associazione Nazionale Dermatite Atopica).

Additionally, Almirall organised the "Relive Your Skin" event, a multi-stakeholder initiative organised in collaboration with the ADIPSO, the ANDEA and the APIAFCO. This event, which was highlighted in the official press release, sought to bring the needs of patients directly to institutions, which were also present. By fostering dialogue between patients, associations, healthcare professionals and policymakers, the event reinforced the importance of addressing unmet needs and improving access to care.

Another significant project was the "Atypical Diary", developed in partnership with the ANDEA. This initiative was promoted through a dedicated press release and a radio broadcast, in which the president of the ANDEA actively participated. The project focused on sharing real experiences and practical advice to help patients better manage their condition, thereby creating a strong sense of community and empowerment.

Finally, Almirall made a donation to the ADIPSO to support a meeting organised by the association. This event provided patients with the opportunity to ask questions and receive information on topics related to psoriasis, thereby fostering education and participation in a supportive environment.

## **United Kingdom**

In 2025, as part of a public television programme titled "The Future of Dermatology: Focus on Skin", Almirall collaborated with ITV (an independent broadcasting company) by providing content on the impact of living with atopic dermatitis (AD).

The interviews, conducted at Almirall's headquarters, highlighted the consequences of growing up with AD in the life of a girl and her mother, and they included the perspectives of a clinical specialist and our Medical Director.

Furthermore, in 2025, Almirall supported the patient group Eczema Outreach Support through a financial grant intended for its educational activities for healthcare and care professionals, as well as for providing personalised support for the unique needs of children, young people and caregivers, with the objective of reducing isolation and improving mental well-being.

The support also included specific resources for teenagers, social media content and the involvement of our Youth Panel to help them with self-managing their condition. Additionally, the funds were used to organise family support days, thereby fostering the connection between families

and reducing isolation, as well as raising public awareness about the impact of eczema and decreasing the stigma faced by children and young people every day.

Finally, we sponsored the work of the National Eczema Society of the UK through a grant intended for the organisation's activities, which include creating and disseminating information and advice for people with eczema and their families, raising awareness about the condition, supporting research on new treatments and advocating better medical care.

### **Belgium**

Almirall supports the Paul De Corte Fund, which provides financial support for scientific research that improves care for patients with chronic skin diseases. It builds a bridge between science, patients and healthcare. It advocates greater public awareness of the significant impact of chronic skin diseases and raises funds for resources aimed at clinical, fundamental, translational or applied scientific research; for organising training sessions, workshops, symposia, conferences and informational sessions on chronic inflammatory skin diseases, targeted at researchers, healthcare professionals or patients; for initiatives that improve the comfort of patients with chronic inflammatory skin diseases (e.g., telemonitoring); for activities that increase public awareness of chronic inflammatory skin diseases; and for further development of a multidisciplinary care model.

### **Netherlands**

Almirall sponsored the National Institutional Eczema Project (NCEP), which brings together all stakeholders in eczema care. The aim is to provide information, training and tools to both patients and healthcare professionals, make tools available, disseminate them and implement them. This has been done in a unique way that closely involves the patient association and all parties that directly or indirectly provide care. As a result, the project provides information and support tools that can be used throughout the country, which for Almirall is a further step in its commitment to supporting patient access to care and healthcare professionals, as well as patient education.

### **Nordic countries**

During 2025, Almirall sponsored a professional conference organised by the Norwegian Association of Atopic Eczema for sharing knowledge and best practices; it sponsored a Swedish project that empowers young patients with atopic dermatitis for a safe transition from paediatric to adult healthcare through tools and education; and it sponsored a Danish initiative that educates patients and families on how to achieve eczema control through informational articles, an interactive eczema test and awareness campaigns.

Additionally, Almirall has initiated a survey in collaboration with the organisation of patients with atopic dermatitis in Sweden, Norway and Denmark, focused on quality of life, well-being and patient satisfaction with the treatment received. The aim is to collect the first data on the well-being of Swedish and Norwegian patients with atopic dermatitis in order to raise awareness among patients, dermatologists and the political society about the importance of patient well-being.

### **United States**

Not only is Almirall committed to improving the well-being of patients through its innovative therapies, it also advocates disease awareness to help patients prevent these pathologies. In the United States, Almirall has partnered with Biofrontera in support of the *Skin Cancer Foundation*, an organisation dedicated to providing people with resources for the prevention, detection and treatment of skin cancer, consequently supporting its educational work and resources on actinic keratosis, as well as supporting a social media awareness and prevention campaign, "Hats On for AK", in recognition of Global Actinic Keratosis Day.

For the third consecutive year, the company has contributed a donation of €10,000 through the *YouFeelWell* challenge.

Almirall is proud to be the first to support a new podcast developed by The Journal of Drugs in Dermatology, titled "Ask the Patients", the first of its kind to feature interviews directly with patients.

In 2025, Almirall had the honour of supporting participants of Made A Masterpiece's Camp Dermadillo by developing and distributing kits for campers, created by our organisation for each participant, with contents suggested by the Made A Masterpiece organisation as part of its "anti-itch kits". Additionally, Almirall employees had the privilege of volunteering their time in the camp programme.

### **Global medical associations**

**International Psoriasis Council:** The overall objective of this Council is to raise the standard of care and treatment of psoriasis worldwide, focusing on providing personalised care that optimises long-term quality of life and reduces the risk of comorbidities for affected individuals.

**Euromelanoma** is a European network of dermatologists whose aim is to promote and share information on the prevention, early diagnosis and treatment of skin cancer. Almirall is one of the key sponsors of its patient awareness campaigns.

Furthermore, in 2025 we launched the Actinic Keratosis (AK) Global Day campaign called "A Round of Applause for AK", supported by the Euromelanoma Foundation and Skin Cancer.

During 2025, Almirall also sponsored activities of **SCOPE**, a pan-European organisation for skin care in organ transplant patients, to support further education and meetings aimed at scientific exchange between physicians and researchers working on skin problems in organ transplant patients.

Finally, during 2025, Almirall sponsored the **EADO** (European Association of Dermato-Oncology), an independent, non-profit organisation dedicated to promoting, coordinating and improving clinical and laboratory research activities in the field of skin cancer, including primary and secondary prevention, early detection, clinical diagnosis and clinical and experimental research.

### **Strategic partners**

Almirall believes that agreements with other companies help to offer a balanced and competitive product portfolio and also serve to enhance their business growth. Almirall is, therefore, continuously looking for collaborations and associations that will enhance its R&D capabilities, expand the pipeline and help it achieve its objectives. The strategic partnerships cover the entire drug value chain and allow the company to share efforts, resources and risks for the purpose of discovering innovative treatments in the medical dermatology field. The most relevant strategic partners at the close of the year ended 31 December 2025 are as follows:

#### Commercial area

- **Sun Pharma:** the laboratory that owns Ilumetri (a biologic therapy for patients with moderate to severe plaque psoriasis), for which the Group has marketing rights in Europe.
- **Lilly:** laboratory that owns Ebglyss (an innovative biologic therapy for patients with atopic dermatitis) for which the Group has marketing rights in Europe and which was approved by the EMA in November 2023.
- **MC2 Therapeutics:** the laboratory from which the Group acquired marketing rights for Europe and which is marketed under the brand name Wynzora™ (except in Austria, where it is marketed under the brand name Winxory™) indicated for mild to moderate plaque psoriasis in adults, including the scalp.

#### Research and Development

- **Evotec:** a multi-target partnership in medical dermatology in which both partners will contribute pharmacological targets to the research process. The partnership will combine Evotec's fully integrated multimodal platform with Almirall's expertise in medical dermatology. Evotec is responsible for drug discovery and preclinical development using its fully integrated AI/ML-based EVOiR&D platform. For its part, Almirall leads the clinical development and marketing.
- **Ichnos Science:** the biotechnology company from which the Group acquired the global rights to develop and market ISB 880, an IL-1RAP antagonist, a monoclonal antibody for autoimmune diseases. Ichnos will retain the rights to antibodies targeting the IL-1RAP pathway for oncology indications.
- **Simcere:** the pharmaceutical company from which the Group acquired exclusive development and marketing rights for SIM0278 (worldwide except China), the IL-2 mutant fusion protein (IL-2Mu-Fc) developed by Simcere and drug candidate for the treatment of autoimmune diseases.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

- **Etherna:** an mRNA/NPLi technology platform company, with which the Group has announced a multi-target alliance to research and develop novel mRNA-based therapies for serious skin diseases, including non-melanoma skin cancer.
- **Absci:** a generative AI drug creation company, with which the Group has signed an agreement with the aim of collaborating in the discovery, development and commercialisation of AI-engineered therapies (Absci's Integrated Drug Creation™ platform) to treat chronic and debilitating dermatological diseases.
- **Novo Nordisk:** a licensing agreement for the rights to NN-8828 for the use thereof in various fields, including immune-mediated inflammatory skin diseases. NN-8828 is an IL-21 blocker that inhibits IL-21-induced pathophysiological functions in several immunomodulatory diseases.
- **Eloxx Pharmaceuticals:** licensing agreement for rights to ZKN-013, including its use in orphan dermatological diseases. ZKN-013 is a potentially promising oral drug for reading nonsense mutations, which allows host cells to produce functional proteins that counteract the root cause of these rare dermatological diseases and potentially others.

### **Associations and health authorities**

Almirall strictly complies with the legal and administrative requirements established by health authorities in all its areas of activity. Additionally, it collaborates with health sector associations and is a member of organisations such as the EFPIA and the IFPMA. The company uses its scientific knowledge and relationships with these entities to develop safe and effective products that improve patient well-being. This commitment is extended to partners and suppliers, thereby fostering relationships based on integrity, trust and transparency. It also drives awareness campaigns on various pathologies, thereby promoting knowledge and control of symptoms among patients and the general population. Finally, it participates in the AMR Action Fund, an international initiative against antibiotic resistance. The objective is to develop between 2 and 4 new antibiotics by 2030 through an investment of over one billion dollars.

The following is a list of the main associations of which Almirall or its subsidiaries are members, as well as the contribution made to each of them. In total, the Group made contributions in 2025 for a total amount of 2,343 thousand euros (2,166 thousand euros in 2024), including:

- **International Federation of Pharmaceutical Manufacturers & Associations (IFPMA):** based in Geneva, it represents global pharmaceutical companies and associations. Its mission is to drive innovation in medicines and vaccines, promote robust regulatory systems and quality standards, champion ethical practices and collaborate with international bodies to improve access to treatments and strengthen health systems.
- **European Federation of Pharmaceutical Industries and Associations (EFPIA):** based in Brussels, it groups together national associations and biopharmaceutical companies in Europe. Its objective is to create an environment that facilitates innovation and the development of new therapies and vaccines, while contributing to economic growth and participating in initiatives such as the *Innovative Medicines Initiative* to accelerate biomedical research.
- **Farmaindustria (Spain):** a national association representing the innovative pharmaceutical industry in Spain. It promotes investment in R&D, collaboration with public administrations and the image of the sector, in addition to leading strategic projects to strengthen production, research and access to innovative therapies.
- **The Chemical Industry Association (VCI, Germany):** the main representative body of the German chemical and pharmaceutical industry, with over 2,000 member companies. It defends the interests of the sector before authorities and other stakeholders, addressing issues such as sustainability, competitiveness, energy transition and innovation.
- **Pharma Deutschland (formerly BAH, Germany):** the largest business association of the German pharmaceutical industry, with approximately 400 members. It represents manufacturers of medicines and medical devices, promotes safe self-medication, advocates for pharmacies as distribution points and participates in the development of health and regulatory policies at national and European levels.

### **Non-Governmental organisations**

Almirall works with several non-profit organisations to promote activities, offer services and fund projects that they consider fundamental for the social development of the most disadvantaged populations and regions. For example, the company maintains close relationships with patient organisations and patient advocacy groups, as discussed in detail, collaborating on projects and placing the company's expertise at their disposal. This makes it possible to have a complete picture of their needs, the conditions surrounding their diseases, and the emotional and social barriers they face.

Almirall only makes donations, contributions and sponsorships to institutions, organisations or associations that are made up of healthcare professionals and/or that provide healthcare or conduct research, subject in all cases to the following requirements:

- They must be made for the purpose of supporting healthcare or research;
- They must be validated and authorised internally beforehand, correctly documented on the basis of the corresponding prior contract, and the data of the corresponding beneficiaries duly identified and recorded;
- They must not be intended to induce the recommendation, prescription, purchase, dispensing, sale or administration of specific drugs; and
- They do not violate either the applicable local regulations or the ethical commitments assumed by the sector.

In 2025, donations amounting to €507 thousand were made (€270 thousand in 2024) to various foundations, universities and health centres, mainly in Italy, Germany and Spain. Almirall does not allow donations and grants that benefit individual medical professionals.

#### **4.4.7. Main patient-related goals and objectives**

Almirall's goals and objectives are patient-centred, with well-being as a key pillar in its clinical trials. The company is committed to integrating sustainability considerations into its research, development and innovation processes, while ensuring that the needs and quality of life of patients are at the centre of its efforts. In the long term, Almirall seeks not only to develop more effective treatments, but also to encourage a more responsible and ethical approach to healthcare by proactively managing its current and future material impacts.

As part of its 2024-2030 Sustainability Strategy, Almirall is committed to establishing at least one Advisory Board per year with a high level of impact. Due to organisational changes, this board has been scheduled for early next year. These boards will review the company's ongoing projects, thereby providing perspectives that ensure that decisions are aligned with patients' needs.

In addition, the company considers sustainability at every stage of research, innovation and development.

Finally, Almirall has set itself an ambitious target in terms of direct impact on patients' lives through its strategic dermatological portfolio. The company seeks to significantly increase the number of patients benefiting from its innovative dermatology treatments, including key products such as Ebglyss®, Ilumetri®, Klisyri® and Wynzora®. These treatments are designed to address specific dermatological needs, thereby improving the quality of life of patients suffering from chronic skin conditions.

Almirall's objective was to ensure that, in 2025, at least 992 thousand patients would benefit from its strategic portfolio of dermatological products, which has been surpassed by 39%, reaching 1,019 thousand patients treated.

This strategic approach underlines Almirall's ability to innovate in key therapeutic areas, whilst responsibly managing its impacts on the healthcare sector and responding to the sustainability expectations of its patients and consumers.

The company is actively working to refine patient-related objectives to align with its long-term vision of expanding access to effective dermatological treatments. This process involves a continuous assessment of patient needs, market demands and the impact of its current initiatives. By focusing on delivering high-quality medical solutions, Almirall remains committed to improving the health and

well-being of patients, while addressing the challenges of an ever-evolving global healthcare landscape.

Almirall is committed to a process of continuous learning, regularly evaluating its performance to draw key lessons and identify areas for improvement. This approach ensures the adoption of more effective practices aligned with the needs of consumers and end-users, thus reinforcing its long-term strategy.

Almirall is working on a more robust framework to address the comprehensive definition of objectives and to involve consumers, patients, their legitimate representatives or credible intermediaries in setting objectives and monitoring performance. Relevant information, including updates on this process, will be disclosed upon completion, reflecting Almirall's dedication to transparency and alignment with evolving reporting standards.

## 5. Governance

### 5.1. Business Conduct

At Almirall, corporate responsibility, integrity and transparency are a fundamental part of our operations. We recognise the importance of non-financial factors in creating long-term value, and as a result, we are dedicated to conducting our business in a safe and environmentally sustainable manner as part of our commitment to improving the lives of the people suffering from skin diseases and to making a positive impact on our stakeholders.

This commitment is supported by means of a compliance programme that focuses on communication, training, risk assessments, due diligence, policies and procedures, staff reporting systems, case management and related investigations, supervision and continuous improvement. Through this programme, there is a commitment to comply with the standards of ethical conduct applicable to the pharmaceutical industry and the provisions of its Code of Ethics, which reflects the principles, values and behavioural guidelines to be followed.

#### 5.1.1. Organisational structure of business conduct at Almirall

The Board of Directors is Almirall's highest decision-making, supervisory and controlling body, except in those matters legally or statutorily reserved for the General Meeting of Shareholders. The Board of Directors establishes Almirall's general policies and strategies; in particular the strategic and business plan, management objectives and the annual budget, and assures compliance with the applicable laws and regulations.

The Board of Directors delegates the day-to-day management of Almirall to the Management Board and, insofar as legally possible, to the Chief Executive Officer who leads it. In this way, the Board of Directors can focus its own efforts on the supervisory function and taking the most relevant decisions.

The Board of Directors is responsible for approving the Code of Ethics, the Internal Code of Conduct in the Securities Markets and the Corporate Policies below, among others:

- Policy on the internal information system of the Almirall Group in Spain and essential principles of the communications management procedure
- Corporate Governance Policy
- Sustainability Policy
- Policy of the Risk Management and Control System

The Governance, Risks and *Compliance* Committee reviews all Corporate Policies and submits them for approval by the Management Board and/or the Audit and Sustainability Commission and the Board of Directors in accordance with the legislation and internal regulations in force. All Corporate Policies are published on the corporate intranet and/or corporate website, as appropriate, so that all workers have access to them.

The Management Board operates in accordance with the general guidelines set by the Board of Directors and/or delegated by the Board to the Chief Executive Officer. This is Almirall's corporate executive committee, which determines and oversees the attainment of the Group's long-term objectives and strategies. It also establishes the principles and approves the content of internal corporate policies that are not exclusively reserved for approval by the Board of Directors.

The Audit and Sustainability Commission, in the area of ethics and anti-corruption, is responsible for overseeing compliance with the company's corporate governance rules and internal codes of conduct, thereby ensuring that the corporate culture is aligned with its purpose and values. The Audit and Sustainability Commission reviews and recommends approval of the financial and non-financial information that the company regularly publishes, ensuring compliance with all the legal requirements and the correct application of the relevant accounting standards. It also supervises the internal audit system, internal control systems and activities related to risk control and management. The Audit and Sustainability Commission also assumes the functions related to the supervision of all issues related to sustainability and ESG, ethics and compliance, information security and cybersecurity.

The Governance Commission, as defined in section [1.1.2 “Board Commissions”](#), supports and supervises the implementation and updating of the various risk management systems, among other functions.

The General Counsel area includes the Legal, Compliance, Privacy, Corporate Governance and Information Security areas. The main function of these areas is to protect the company’s tangible and intangible assets, minimising the risks assumed by the company, which always operates in line with the applicable legislation, Almirall’s governance model and the adopted corporate policies.

The General Manager of each subsidiary acts as a multidisciplinary risk manager for all of the subsidiary's areas of activity, and is supported by the Compliance Officer appointed in each subsidiary and by the Legal area.

### **5.1.2. Impact, risk and opportunity management**

At Almirall, governance is based on a firm commitment to transparency, integrity and regulatory compliance. Through specialised committees and commissions, such as the Audit and Sustainability Commission and the Sustainability Committee, which report to the Board of Directors and the Management Board, respectively, the company follows best governance practices and seeks to lead in transparency in order to gain the trust of all third parties with whom it interacts. This integrated approach fosters a culture of corporate responsibility and sustainability, gearing operations towards long-term value creation.

In the annual review process of the Double Materiality analysis carried out in 2025 (see more detail in section [2.5.2 Annual review process](#) of this report), no significant changes have been identified in the business model, corporate strategy or value chain (among other factors analysed), wherefore the Double Materiality of 2024 has not been reassessed.

In terms of managing governance impacts, risks and opportunities, the most relevant factors were identified, integrating them into a corporate process led by the *Executive Director Internal Audit*, with each business area responsible for managing their own risks.

The following are the Impacts, Risks and Opportunities identified by Almirall and how they are regulated in each of the company's Policies:

<b>G1 BUSINESS CONDUCT</b>		
<b>Type</b>	<b>IRO Description</b>	<b>Policies</b>
<b>Corporate culture</b>		
<b>+</b> <b>O</b>	Almirall strengthens corporate culture by fostering transparent and participatory communication, value-based recognition, integration and talent development programmes, as well as programmes for fostering work-life balance. Almirall's corporate culture is characterised by a focus on transparency and the improvement of Health, Safety and Environment (HSE) standards through the digitisation and automation of R&D and production processes. This contributes towards the development of safer and more effective medicinal products, in line with the company's purpose. Furthermore, the integration of sustainability principles in all of our activities strengthens the company's reputation.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Supplier Code of Conduct</li> <li>- Corporate Governance Policy</li> <li>- Sustainability Policy</li> <li>- Procurement Policy</li> <li>- Conflicts of Interest Policy</li> <li>- Remuneration Policy of the Board of Directors</li> <li>- Policy for the selection of directors and composition of the Board of Directors</li> <li>- Information Security Policy</li> <li>- Tax Policy</li> </ul>
<b>Whistleblower protection</b>		
<b>+</b> <b>-</b> <b>O</b>	Organisational integrity and transparency at Almirall is promoted through the implementation of robust whistleblower protection policies, which fosters a safe and ethical work environment and has a positive impact in society by promoting the values of honesty, integrity and ethics in the business world. Transparency, accountability and a culture of integrity are increased at Almirall by implementing robust mechanisms such as the "SpeakUp!" whistleblowing channel to protect whistleblowers who report misconduct or unethical behaviour. This also reinforces ethical and legal compliance in general. The lack of adequate whistleblower protection within Almirall may deter staff from reporting inappropriate or illegal conduct. If staff fear reprisals, such as dismissal, discrimination or harassment, they might not report incidents, allowing many to go unnoticed or unaddressed.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Supplier Code of Conduct</li> <li>- Policy of Almirall's SpeakUp! whistleblowing channel</li> <li>- Sustainability Policy</li> </ul>
<b>Corruption and bribery</b>		
<b>+</b> <b>R</b> <b>O</b>	Almirall reinforces business integrity and ethics through corruption prevention and detection programmes, together with the continuous training of its staff and a confidential whistleblowing system accessible to its workers and third parties. In this way it promotes a transparent business environment and contributes to the fight against corruption. Ethical standards and corporate reputation are reinforced through the implementation of rigorous measures against corruption and bribery, therefore establishing comprehensive policies and training programmes that ensure transparency and integrity. Almirall can position itself as a leader in ethical business practices, thereby fostering stakeholder trust. Otherwise, there would be a potential risk of loss of reputation and an increased risk of legal sanctions due to potential corruption and bribery practices within Almirall.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Supplier Code of Conduct</li> <li>- Anti-Bribery and Anti-Corruption Policy</li> <li>- Procurement Policy</li> <li>- Conflict of Interest Policy</li> <li>- Risk Management System Policy</li> <li>- Sustainability Policy</li> </ul>
<b>Cybersecurity</b>		
<b>R</b>	Disruptions in Almirall's business operations due to cyber-attacks that generate a significant disruption and/or leakage of secret information, especially in highly automated and digitised production and research and development processes. This could result in considerable financial losses and the erosion of customer and staff confidence.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Sustainability Policy</li> <li>- Information Security Policy</li> <li>- Risk Management System Policy</li> </ul>

**G1 BUSINESS CONDUCT**

Type	IRO Description	Policies
<b>Artificial Intelligence (AI)</b>		
R	Increased ethical concerns due to the use of artificial intelligence tools and systems in Almirall's research and development activities. This could lead to biases in AI programming and learning.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Sustainability Policy</li> <li>- Information Security Policy</li> <li>- Risk Management System Policy</li> </ul>
<b>Animal welfare</b>		
O	Improvement of Almirall's reputation and the fostering public trust through the implementation of ethical standards and practices that ensure the welfare of the animals involved, especially in R&D activities. These measures not only align with industry regulations but also resonate with the ethical and responsible values of consumers, which could translate into greater support and loyalty from a socially conscious customer base.	<ul style="list-style-type: none"> <li>- Code of Ethics</li> <li>- Sustainability Policy</li> <li>- Statement on the Use of Animals for Scientific Purposes at Almirall</li> </ul>

R: Risk, O: Opportunity, +: Positive impact, -: Negative impact

### 5.1.3. Business conduct policies

The different policies and standard operating procedures in place at Almirall reflect the company's firm commitment to carrying out its activities in accordance with the legislation in force in each of the countries in which it operates, and always guaranteeing integrity in each of its activities and operations, in compliance with the United Nations Universal Declaration of Human Rights, the International Labour Organisation (ILO) Conventions, the ILO Declaration on Fundamental Principles and Rights at Work, the OECD Guidelines for Multinational Enterprises and the principles of the United Nations Global Compact, among others.

Almirall's Business Integrity Guide (ABIG) describes the principles that govern the company's interactions with its key stakeholders, based on legitimate objectives and business needs. The stakeholders with whom Almirall interacts vary according to the context and nature of the activity, which may cover different stages of the product life cycle, from development to marketing. These groups include, among others, healthcare professionals, health organisations, patient associations, patients, payers, regulatory agencies and legislators. This guide covers five topics: general company information, promotional activities, non-promotional activities, interactions with external experts and general issues.

The Personal Data Protection Policy provides the guidelines and principles to be followed for protecting the personal data of Almirall's stakeholders, within the scope of the activities carried out by Almirall's different departments and functional areas. All of this with the aim of ensuring compliance with applicable data protection laws, in particular the GDPR or General Data Protection Regulation. This section describes the most relevant policies, starting with the Code of Ethics, which establishes a reference framework for all of them.

#### **Code of Ethics**

Almirall's Code of Ethics, updated in 2024 and approved by the Board of Directors, reflects the principles, values and behavioural guidelines that govern the actions of everyone who works at Almirall and that form the basis of all our Corporate Policies.

In the Code of Ethics:

- Company values are established
- The corporate governance and compliance system is described
- The people management model is determined (diversity, health, safety)
- Guidelines on asset protection, integrity and research and development, protection of stakeholders (patients, consumers, health professionals, public officials, suppliers and others) are specified
- It describes the service that the company provides to the community and our commitment to the environment.

Almirall's purpose, centred around transforming the lives of people with skin diseases, is key to supporting them in achieving a healthy and fulfilling life, reflecting the company's commitment to those who rely on its products and treatments.

Almirall's conduct is governed by compliance with the applicable laws and regulations, integrity, fairness and transparency.

In sections [4.2.2 "Policies related to own workforce"](#), [4.4.2 "Policies and commitments to patients"](#) and [5.2.2 "Sustainable supply chain policies and processes"](#), there are more details about the Code of Ethics.

#### **Risk Management System Policy**

The Risk Management System (described in section [1.1.4 "Risk Management"](#)) is a comprehensive risk management model, under the responsibility of the *Executive Director Internal Audit*, aimed at preventing and managing the business risks of Almirall. It has a threefold purpose: (i) prevent the potential risks that could involve legal liability for both the company and its directors, agents and/or legal representatives, (ii) anticipate the management of such risks and (iii) verify compliance with the company's applicable regulatory framework, both internal and external.

This policy, which was issued in 2020, has been updated and approved by the Board of Directors in its session on 7 November 2025. From this policy, the corresponding action plans and annual risk map are derived, which facilitate monitoring, control and updating by the internal audit function.

Additionally, the Model for the Prevention and Management of Criminal Risks, which was initially approved by the Board of Directors in 2015, is also in the process of being updated. This model determines the system of organisation, prevention, management and control of criminal risks at Almirall and the subsidiaries thereof; it develops a plan for preventing the commission of crimes by the company; and it compiles the procedures and controls that currently exist for effective prevention and mitigation of criminal risks, based on a detailed analysis of those that could hypothetically arise in the Group's different areas, while taking into account, on the one hand, the policies and controls already in place, and on the other, the sensitivity to criminal risks detected in the specific processes, depending on the sector and the activities in which Almirall is engaged.

The Corporate Governance Policy, updated in July 2024, which aims to establish the governance principles and structures that govern Almirall, S.A. and its group entities, guarantees a management model aligned with the corporate purpose and values. This policy is applicable to all Almirall Group entities, subject to local laws in each jurisdiction where it operates. Its content was approved by the Board of Directors, who also endorses compliance with the same, and it is applied broadly without prejudice to the legal and regulatory requirements applicable in the relevant jurisdiction where each subsidiary is incorporated and conducts its business operations. The governance model described in this Policy is based on the recommendations set out in the Good Governance Code of Listed Companies revised and published in June 2020 by the CNMV, the Articles of Association of Almirall S.A. (as Parent Company of the Group) and the Code of Ethics described above. It is implemented in accordance with the principles derived from Almirall's Purpose and corporate values and aims to ensure a management model is in place that defends the long-term interests of Almirall's different stakeholders and guarantees the Group's long-term viability and sustainability. All Almirall staff must report any possible infringement of the policy, either directly to their manager, to the People & Culture area, to the Compliance Officer, or via the *SpeakUp!* channel, promoting a culture of transparency and ethical compliance.

### **Supplier Code of Conduct**

This code, in its most recent 2024 version, sets out the expectations that Almirall has of its suppliers in the areas of ethics, human and labour rights, health and safety, the environment and management systems. Suppliers must accept these sustainability standards during the approval process and commit to comply with the same (and to ensure that their subcontractors do so also). See more details in section [5.2.2 "Policies and processes related to the supply chain"](#) of this report.

### **Sustainability Policy**

This policy, approved by Almirall's Board of Directors, establishes the fundamental principles and commitments that guide the company's sustainability strategy. Its purpose is to globally and coherently integrate these principles into Almirall's business model, as developed in chapters [2 "Sustainability at Almirall"](#), [3 "Environment"](#) and [4 "Social"](#).

It likewise defines the roles and responsibilities regarding the governance of sustainability, therefore detailing the specific implications for the Board of Directors, the Audit and Sustainability Commission, the Management Board, the CEO, the Sustainability Committee, the *Global Sustainability Executive Director*, the Area Directors and the General Managers of the subsidiaries.

The policy summarises the key pillars of the sustainability strategy and establishes the need to set measurable objectives, aligned with the United Nations Sustainable Development Goals (SDGs) for 2030 and the climate commitments of the Paris Agreement. These objectives are monitored through key performance indicators (KPIs) and are communicated through Almirall's public reports and its website.

Furthermore, it is established that sustainability objectives must be linked to the variable remuneration of the main internal groups involved, including members of the Management Board, the senior leadership team and those persons with direct responsibilities in sustainability, in both the short and long term.

This policy reflects and directly responds to the corporate culture identified as material in the Double Materiality analysis conducted by the company.

### **Anti-Bribery and Anti-Corruption Policy (ABAC)**

Bribery and corruption are related to offering, giving, promising to give, receiving or accepting, actively or passively, anything of value or in exchange for an advantage, in order to induce or influence an action or decision for commercial, contractual, regulatory or personal gain.

Bribery, corruption and other similar types of conduct, whether between private individuals or with public and private officials or organisations, are prohibited at Almirall. Illegal and criminal practices of all kinds are also prohibited without exception and without limits. Political contributions and donations are completely prohibited. Almirall does not tolerate any attitude, behaviour or practice of corruption, bribery or influence peddling in relation to public officials or public institutions, whether national or international. Nor does it tolerate misleading, fraudulent or malicious conduct that could lead the company to obtain undue or unfair advantages. Therefore, any practice that distorts, restricts or aims to eliminate competition, such as comparative, false or misleading advertising, as well as the denigration of Almirall's competitors, must be avoided. Almirall prohibits and utterly rejects any practice or conduct that involves incitement to prescribe its medicines in breach of regulations, in disparagement of the competition, or by means of false or misleading advertising.

Updated in 2024, the Anti-Bribery and Anti-Corruption Policy outlines the key principles of ABAC, supported by additional procedures and guidelines that describe how Almirall detects, prevents and mitigates bribery and corruption risks in its business activities, in response to the impacts, risks and opportunities identified in the double materiality analysis and related to corruption, bribery and corporate culture.

Almirall is also a member of EFPIA (European Federation of Pharmaceutical Industries and Associations) and IFPMA (International Federation of Pharmaceutical Manufacturers and Associations). We are therefore obliged and committed to comply with the requirements set out in EFPIA's "Code on the Promotion of Prescription-Only Medicines to, and Interactions with Healthcare Professionals", as well as local regulations. In addition, all Almirall workers, and especially those with specific control or supervisory functions, are responsible for the prevention, detection and reporting of bribery and other forms of corruption. For this reason, Almirall has established the control mechanisms necessary to prevent, detect and report such practices. All Almirall personnel are obliged to notify the relevant manager of any known or suspected situation or any suspicion that any situation of potential bribery and/or corruption has occurred or is about to occur, which could lead to or imply a breach of this Policy.

### **Channels of communication of Corporate Policies**

The Corporate Policy Guidance states that each corporate policy and SOP (Standard Operating Procedure) must have an owner, who will be a Director or the most senior person in the area covered by the policy and will be responsible for the lifecycle management of that corporate policy or SOP.

Such life cycle management involves the following:

- Identify the need for any corporate policy and propose that it be incorporated.
- Identify and draft the related SOPs.
- Identify the target audience for the Policy or SOP and its communication.
- Prepare and implement a training plan.
- Review and update the Corporate Policy or SOP as necessary.
- Identify a new owner of the Corporate Policy or SOP where necessary.
- Ensure that the Policy or SOP is available in Spanish and English.

Corporate policies and other internal regulations on business conduct are published on the corporate intranet and/or on Almirall's corporate website, as appropriate, so that all Almirall employees have access to them. The owner responsible for each Policy is also responsible for the due internal communication thereof and for training on the reading and understanding thereof through the corporate platform.

### **Statement on the Use of Animals for Scientific Purposes at Almirall**

Research with animals is a small but essential part of the development of many pharmaceutical products. When using animals in research, at Almirall we are firmly committed to our Statement on the Use of Animals for Scientific Purposes, adopted in 2018.

At Almirall, animal research is recognised as having great benefits for both human and animal health. We accept that it is impossible to completely avoid the use of animals in new drug research at the current time, and we understand that this is a matter of great concern to society.

The welfare of the laboratory animals housed in the facilities is an absolute priority for Almirall. Not only is there a moral responsibility towards them, it is also known that this translates into higher quality science.

A key aspect of animal welfare is covered by the so-called three Rs (3Rs), which refer to:

- Replace animal research with other methods where possible (*"in silico"* or *"in vitro"* techniques).
- Reduce the number of animals used in studies (provided that this minimum number provides sufficient and relevant conclusions).
- Refine techniques to minimise pain and distress and improve the animals' welfare.

All procedures or projects involving animals are carefully evaluated by an internal Ethics Committee. This committee is a regulated body that oversees ethical compliance and adherence to the law. It comprises the Animal Welfare Specialist, who is responsible for the on-site supervision of the welfare and care of the animals in the facilities, and expert scientific members. The Ethics Committee also receives advice from the designated veterinarian, a specialist in laboratory animal medicine, who is responsible for advising on the health status and treatment of the animals, including a programme of environmental enrichment and socialisation for the animals.

The main functions of the Ethics Committee include the following:

- Advise staff on animal welfare, especially with regards to the acquisition, housing, care and use of animals.
- Promote the principles of replacement, reduction and refinement of methods, and review technical and scientific developments in these areas.
- Oversee internal monitoring and animal welfare processes, as well as provide recommendations on animal relocation plans.

All procedures or projects, once evaluated by the Ethics Committee, must be approved by the competent authority (the Generalitat de Catalunya, in the case of the Sant Feliu centre) before a single animal experiment can be performed.

There are protocols that cover the standards of care and ethical treatment of animals in research. These protocols define and drive the standards for working with animals and all research must comply with them.

All personnel involved in animal studies receive training in standards of care and ethics regarding the use of animals in research, which must be periodically re-accredited.

All facilities and programmes comply with regional, national and European laws, guidelines and codes of conduct, and are regularly inspected by the competent authority.

### **Personal Data Protection Policy and Privacy Programme**

Almirall's Personal Data Protection Policy, updated in 2024, sets out the rules and principles for protecting the Personal Data of the data subjects who interact with Almirall within the framework of the activities of its various departments, in order to ensure compliance with the applicable laws on Personal Data protection. This policy applies to all entities of the Almirall group and is binding on all staff. In addition, third parties that process personal data on behalf of Almirall must also comply with this Policy. The Global Data Protection Officer (GDPO) is primarily responsible for ensuring compliance.

The Personal Data Protection Policy defines the Privacy Programme, which seeks to protect the Personal Data of our customers, patients and other stakeholders with which Almirall interacts, always

in accordance with the applicable legislation in the jurisdictions where Almirall operates. The Almirall Privacy Programme develops the commitments adopted through the Almirall Code of Ethics, with the purpose of maintaining and establishing a programme that deepens and develops Almirall's commitment to the right to privacy of the data subjects who interact with the company, therefore clearly designating the internal responsibilities.

The principles of lawfulness, loyalty and transparency, restriction of the purpose of the processing, data minimisation, accuracy, storage limitation and the principle of integrity and confidentiality govern all processing activities carried out at Almirall. In this regard, Almirall's Privacy Programme contains procedures and tools that can be used to document and demonstrate compliance with the above principles, which are arranged according to the following pillars:

- Governance, consisting of the adoption of a Global Corporate Data Protection Policy and various Operating Procedures and Protocols that, in practice, develop regulatory compliance in this area.
- Almirall Privacy Network, comprising a Global Data Protection Officer (GDPO), the Almirall Privacy Office - integrated with Almirall's Information Security function - and the local privacy network in each of Almirall's subsidiaries. All of them are responsible for implementing, supervising and monitoring the correct deployment of the Privacy Programme at Almirall.
- Inventory of personal data processing, which reflects the data processing flows carried out at Almirall.
- Privacy as a strategy, consequently adopting a privacy-by-design approach and therefore conducting the assessments that are necessary and relevant to each project of the company, with a focus on analysis and the adoption of technical, contractual and organisational measures in each case aimed at privacy by default.
- Information to data subjects, in relation to personal data collection processes, the company implements transparent mechanisms to obtain consent in the collection and processing of data from data subjects, where appropriate.
- Relations with suppliers or third parties involved by Almirall in the processing of personal data, whether they are processors, joint controllers or independent controllers, therefore adopting the prior verification and contractual measures and the necessary safeguards to ensure that the processing of data is in accordance with applicable legislation, including the management of international transfers of Personal Data.
- Management of data subjects' rights, through mechanisms that ensure that requests made by data subjects are responded to in a timely manner in accordance with the provisions of the applicable legislation.
- Management of personal data security breaches, through a response service equipped with the means to manage and respond to any personal data security breaches that may occur.
- Awareness programmes for the internal staff of Almirall, focusing on staff awareness at all levels.
- Monitoring and auditing of the correct functioning of the Privacy Programme.

Almirall's Data Protection Policy and Privacy Programme satisfies the privacy and Personal Data processing needs of data subjects, and it is identified as a key area by the company in its business processes. The Policy is available on Almirall's corporate intranet.

#### **5.1.4. Prevention and detection of corruption or bribery**

Bribery and corruption are understood to be all activities related to offering, giving, promising to give, receiving or accepting, actively or passively, anything of value or in exchange for an advantage, in order to induce or influence an action or decision for commercial, contractual, regulatory or personal gain.

In pursuing its activities, Almirall is governed by a strong sense of corporate responsibility, integrity and transparency, as well as by strict and faithful compliance with current legislation.

In addition, each year Almirall publishes all value transfers made to healthcare professionals, healthcare organisations and patient associations, in accordance with the EFPIA Code and applicable legislation. This information is available on the Group's corporate website.

**Identification of corruption and bribery risk functions**

The functions identified by Almirall as those at risk of corruption and bribery are as follows, which are covered by related training programmes:

- Chief Commercial Operations Europe & International
- Chief Financial Officer
- Chief Industrial Operations
- Chief Legal Officer & General Counsel
- Chief Medical Officer
- Chief People & Culture Officer
- VP Corporate Development & Strategy
- Sr Dr Investor Operations
- Chairman & Chief Executive Officer

**Training**

Training in the Code of Ethics, Privacy and ABAC (Anti-Bribery and Corruption Policy) is compulsory for all workers when they join the company and is valid for two years, to be repeated after this period.

Local training is also provided, based on the Promotional Compliance Policy, to all sales representatives on the guidelines for permissible and impermissible behaviour and actions in the performance of their duties (welcome pack and regular training).

The total number of workers who have received training in 2025 on the company's Code of Ethics, as well as on anti-bribery, anti-corruption and privacy is shown below:

	Code of Ethics	Anti-bribery / Anti-corruption	Privacy
<b>Training coverage</b>	<b>98%</b>	<b>73%</b>	<b>95%</b>
Total number of workers receiving training	2,073	1,529	1,649
Total number of employees at the end of the fiscal year (*)	2,108	2,108	1,742
<b>Methodology</b>			
Face-to-face	–	–	–
Online	2,073	1,529	1,649
Frequency	Every two years	Every two years	Every two years
<b>Main content of the training</b>			
Definition of bribery and corruption	X	X	N/A
Group Policies	X	X	N/A
Detection process	X	X	N/A
Speak-Up! channel operation	X	X	N/A

Table 71 Training on the Code of Ethics, ABAC and Privacy

(\*) It includes the total number of employees who require training.

**Investigation and management of corruption and bribery cases**

All Almirall workers, and especially those with specific control or supervisory functions, are deemed responsible for the prevention, detection and reporting of bribery and other forms of corruption. For this reason, Almirall has the control mechanisms necessary to prevent, detect and report this type of practice in place. All Almirall workers are asked to notify the relevant manager of any known or suspected situation of bribery and/or corruption that may lead to or imply a breach of the Bribery and Corruption Policy. Almirall will always protect company personnel against any repercussions in the event that they reject or report any possible acts of bribery or corruption. Almirall has procedures in place and provides training to ensure that all employees and third parties with whom it interacts are aware of the Anti-Bribery and Anti-Corruption Policy. Any breach of this Policy and/or of the above responsibilities will result in internal disciplinary action(s), possible dismissal for gross misconduct and the application of appropriate legal liability.

During the case review process, only those individuals necessary to conduct a thorough investigation are involved. In the event that the People & Culture and Global Compliance & Privacy teams deem that an independent investigation cannot be conducted, the company will engage an independent third party to evaluate and close open cases.

Periodically, high-level summaries of recorded cases are submitted anonymously to the Governance, Risks and Compliance Committee. Important cases, especially those involving bribery or corruption, are also shared with the Audit and Sustainability Commission. Corrective and preventive actions are taken as a result of the study of complaints received through SpeakUp! Cases are reported at least once a year to the *General Counsel* and to the Governance, Risks and Compliance Committee.

In 2025, out of a total of 18 reported cases, 13 were substantiated, 4 were unsubstantiated and 1 case is under investigation at the date of publication of this report.

Ninguno of the cases were related to bribery and corruption, human rights violations, forced or compulsory labour or child labour.

### **Whistleblower channel (SpeakUp!)**

*SpeakUp!* is the company's secure and confidential whistleblowing channel, for all employees and external partners to report any concerns. It provides a safe and confidential means to report any situations of bribery, corruption, fraud, abuse and other conducts, such as human rights violations, that are not in line with the Code of Ethics.

In chapter [4.2.4 "Processes to remediate negative impacts and channels for own workers to raise concerns"](#), more details are provided on the operation of the *SpeakUp!* channel.

### **5.1.5. Cybersecurity and Information Security Management**

With regard to information security management, Almirall has and maintains an Information Security Programme aimed at protecting strategic information and critical business processes, aligned with market standards such as the NIST Cybersecurity Framework and the NIST 800-53 series.

The Information Security function in the organisation covers an area from strategy to operations, and has the necessary organisational independence, empowerment and sponsorship. The supervision of risk management is integrated into the Corporate Governance mechanisms, with regular reports to the Governance, Risks and Compliance Committee, to the Management Board and, at least twice a year, to the Audit and Sustainability Commission of the Board of Directors. This supervision is based on monitoring the maturity of Information Security processes and a selected set of key risk indicators. This regular review also guides the annual update of the Information Security Programme.

Almirall's approach to the Information Security Programme is holistic and risk-oriented, covering the triad of Processes, Technology and People, and all NIST CSF 2.0 Functions: Govern, Identify, Protect, Detect, Respond and Recover, with special emphasis on becoming a "cyber-resilient" organisation.

Almirall also constantly focuses on staff awareness at all levels, with specific plans that are redesigned every year to ensure a high impact, as well as increasing levels of training among staff and a strong first line of defence. The other projects and initiatives aim to achieve and maintain the desired levels of maturity and to keep risks at acceptable levels, in line with the company's risk profile. A cybersecurity insurance policy is in place as a strategy for last line of defence.

At Almirall, our Information Security Programme is integrated with Data Privacy, is guided by the principles of security by design and security by default, and covers third-party risk management with a risk-oriented approach.

### **Corporate Information Security Policy**

The purpose of this Policy, approved in 2023 by the Management Board, is to establish the basic guidelines and principles related to the mission, scope and objectives of the Information Security (IS) function at Almirall. This policy is available to all staff on the company's intranet and its objectives are to:

- Define Almirall's principles and governance structure in order to ensure the protection of the key Information Security aspects: confidentiality, integrity and availability.
- Define guidelines for Information Security risk management.
- Define the internal regulatory system for the control and management of Information Security.

This corporate policy applies to the entire Almirall organisation, including all relevant areas, processes and systems related to Information Security risks, as well as Business Continuity in this context. People, processes and technologies (both IT and OT) are within the scope of Information Security.

The most relevant principles of this policy are as follows:

- **Integral Responsibility:** The whole organisation is responsible for information security at all levels.
- **Strategic Alignment:** The security strategy should be aligned with the business objectives through constant communication with senior management.
- **Risk-Based Approach:** Implement security measures based on the risk assessment throughout the information and systems lifecycle.
- In turn, the ISMS (Information Security Management System) acts as a global framework to ensure the application of good security practices at Almirall. This system is defined in the Standard Operating Procedure (SOP) on Information Security.

Regarding risk management, a defined, repeatable and effective risk management methodology is established, aligned with standards and consistent with the Enterprise Risk Management guidelines drawn up by Internal Audit. In addition, Information Security incidents shall be managed in accordance with the Security Incident Management Protocol and its technical procedures. The participation of the Management Board is key in high-severity incidents.

### **5.1.6. Artificial Intelligence Management**

In light of the rapid emergence of Artificial Intelligence, Almirall has made significant progress in adopting an Artificial Intelligence governance programme, with the aim of ensuring that the use of these technologies aligns with the ethical principles of the IFPMA (*International Federation of Pharmaceutical Manufacturers and Associations*) and that Almirall has adopted the following as its own: (i) empowerment of the people, (ii) fairness and minimisation of biases, (iii) privacy, security and safe design, (iv) accountability, (v) human control, and (vi) transparency, explainability and ethical use. Additionally, the adoption of other good practices and risk management methodologies has been implemented to ensure that AI systems are used, developed and deployed responsibly.

As part of AI Governance, Almirall has Internal Guidelines for the Use of Artificial Intelligence that outline the applicable principles, internal management processes and issues to be considered in AI projects. Furthermore, Almirall conducts training actions to demonstrate the practical application of these principles and to provide AI literacy to our staff in order to foster familiarity with this family of technologies and associated risks.

In addition to the aforementioned actions, Almirall has an Artificial Intelligence Working Group composed of various areas and departments of the company for the purpose of continuously monitoring the established governance, specifically regarding risk management, the development of guidelines and protocols, the management of AI demand and the responsible use of Artificial Intelligence, in compliance with applicable legislation.

## **5.2. Sustainable supply chain**

### **5.2.1. Supply chain management approach**

Respect for the law, the commitments assumed, the quality of service and contractual good faith form the basis of the relationship between Almirall and its suppliers. All of them are required to demonstrate quality, rigour, commitment and excellence, given that they represent an extension of Almirall's activities, and consequently, they represent one of its most important assets.

Within the framework of the Sustainable Procurement Programme, Almirall reinforces these expectations by demanding reciprocity, transparency and the provision of truthful information on the technical and financial solvency of suppliers, as well as on their environmental, social and ethical performance. In order to promote responsible purchasing practices and ensure a stable, resilient and sustainable supply chain, the company has continuous approval and evaluation processes that, depending on the type of service or good supplied and the geography in which the suppliers operate, ensure compliance with regulatory and corporate requirements regarding quality, environment

(including ISO certifications and ecological criteria), occupational health and safety, responsible labour practices and sustainability/ESG standards.

In recent fiscal years, Almirall has increased and strengthened these processes. In particular, the *Global Procurement* Department leads the Sustainable Procurement Programme, which is framed within the company's Sustainability strategy. This programme—defined in 2023 and currently being implemented—was designed to align with the 2030 sustainability strategy "Act4impact", in particular with two of its fundamental pillars: *Planet* and *Partners*, mentioned in section [2.3 "Sustainability Strategy"](#).

The Sustainable Procurement Programme integrates several key processes, including audit supervision, the integration of sustainability criteria into purchasing processes, the monitoring of KPIs associated with the programme and active collaboration with suppliers to promote continuous improvement, reduce risks and advance corporate sustainability objectives, including the commitment to decarbonisation and responsible supply chain management.

### **High-Risk Materials Project**

As a member of the Pharmaceutical Supply Chain Initiative (PSCI), Almirall has launched a project called "High-Risk Materials" to implement the PSCI recommendations included in the Environmental and Human Rights Impact Assessment Specific to Materials developed in 2020. The aim of this Environmental and Human Rights Impact Assessment is to identify the potential impacts of a set of materials agreed by PSCI's Human Rights, Labour and Environment Sub-Teams because of their importance to the pharmaceutical industry: rubber, corn, palm oil, aluminium, shellac, glass, sugar, talc, fish oil, castor oil/seed, soya, cellulose, ethanol and carnauba wax.

The assessment analysed the impact on human rights and the environment in 11 key areas: land use change, overexploitation of species, intensive farming practices, water scarcity, industrial pollution, climate change, labour rights, gender rights, child labour, forced labour and land rights.

The entire supply chain was looked at in terms of impact, from mining/harvesting to refining and processing, all of which are necessary to deliver the finished raw material to the pharmaceutical sector.

At the close of this report, the following actions had been carried out:

- **Geographies most at risk:** Several regions were identified as being at high risk in terms of human rights, including increased risk of child labour or forced labour, and environment. These include areas in Asia, Latin America and Europe (Ukraine) where the extraction and processing of materials such as palm oil and aluminium present major challenges due to intensive farming practices, water scarcity and labour rights.
- **Materials purchased:** Of the 14 materials assessed, Almirall has specifically procured palm oil, corn, aluminium, talc, sugar, soy, ethanol, cellulose and carnauba wax. These materials are essential for pharmaceutical production and have been selected for their relevance and associated risk.
- **Development of the mapping and Due Diligence process:** A comprehensive supply chain mapping has now been done for each of the above-mentioned materials. This process has included identifying key suppliers, the compilation of information and public certifications and the assessment of supplier practices in terms of human rights and the environment. At the closing date of this report, progress has been made with key suppliers on a more detailed Due Diligence process, having requested the certifications recommended by the PSCI per product, either from the suppliers themselves or, in default thereof, directly from the manufacturers. All these actions are carried out in a complementary manner to the audits mentioned in section [5.2.3 "Levers and tools for sustainable supply chain management"](#), which already measure and assess the performance of the main suppliers in relation to human rights and the environment.

This improvement plan envisages the possibility of conducting physical ESG audits of key suppliers to obtain as much information as possible and mitigate any associated risks. These audits are designed to ensure that suppliers comply with the established standards and identify areas for improvement. In addition, plans have been made to contact manufacturers directly to verify that they hold the certifications recommended by the PSCI, thus ensuring compliance with certain standards. In the absence of such certifications, individualised action plans will be implemented.

Although the project is ongoing, Almirall is committed to completing all stages of the Due Diligence process to ensure the sustainability and responsibility of the supply chain. There could be disproportionate impacts on certain groups or collectives in terms of human rights and health and safety at work at the sectoral level, limited to the areas analysed and in very specific geographies. At the close of this report, Almirall has not identified any workers with particular characteristics, or who work in specific contexts or perform activities that may be at greater risk of suffering harm. Nor has it identified specific groups of workers in the value chain that could be disproportionately affected by the risks and opportunities identified in the following section.

### **Compliance with the European Union Deforestation Regulation (EUDR)**

The European Union Deforestation Regulation (EUDR, Regulation [EU] 2023/1115) is a pioneering regulation of the European Union aimed at halting deforestation and forest degradation globally, therefore linking access to the European market to the sustainability of the supply chains of certain products.

The EUDR applies directly in all EU member states and affects any company that markets, imports or exports products and raw materials considered at risk for deforestation in the European market. These include: cattle, soy, palm oil, cocoa, coffee, rubber and timber, as well as a wide range of derived products.

The regulation establishes three fundamental requirements for affected products:

- Not originating from deforested or degraded land after 31 December 2020.
- Complying with all applicable legislation in the country of production, including land use rights, human and labour rights and environmental regulations.
- Presenting a formal due diligence statement before marketing or exporting, thereby certifying that the product has undergone a rigorous process of information collection, risk assessment and risk mitigation.

Although medicines are not explicitly included in Annex I of the EUDR, many raw materials and excipients used in the pharmaceutical industry (such as palm oil, soy, etc.) are included. Therefore, Almirall, as an operator or trader of these products, must ensure traceability, lawfulness and the absence of deforestation throughout its supply chain, including intra-group operations or operations within the EU.

The EUDR redefines the rules of responsible trade and requires that companies implement robust due diligence systems, gather accurate information about the origin and legality of products and maintain documentation for at least five years. Non-compliance can result in significant penalties and exclusion from the European market.

In 2025, Almirall launched a strategic project to ensure compliance with the EUDR, in collaboration with a specialised external consultancy. The project is structured into five main phases: Definition of the scope, data mapping and collaboration with suppliers, Risk assessment and mitigation, Generation and publication of due diligence and Implementation

Upon the completion of this report, Almirall focused on the first phase of the project. This work will allow defining the project's scope (which products, raw materials and supply flows are affected by the EUDR) and prioritising resources. The consultancy will provide expertise in regulations, ESG and logistics to avoid errors and delays in implementation. The first phase will consist in:

- Initial diagnosis: Verifying if the EUDR applies to the company and to which products
- Supply chain analysis: Identifying suppliers, CN codes and countries of origin.
- Preliminary risk assessment: Classifying countries according to risk levels (high, low, standard) defined by the European Commission.
- Review of available data: Verifying if the geolocation of plots and the legal documentation required by the EUDR are available.

Almirall's objective is to implement the Due Diligence process required for compliance with the EUDR during 2026.

For more information on how Almirall ensures a sustainable supply chain in terms of labour conditions and human rights, see section [4.3 "Workers in the value chain"](#). For specific details on

sustainable procurement from an environmental perspective, see section [3.3.7 "Scope 1, 2 and 3 emissions"](#).

### 5.2.2. Sustainable supply chain policies and processes

Almirall is committed to integrating sustainability principles at every stage of the supply chain, not only by adopting responsible management practices, but also by promoting ethical standards and conduct, implementing sustainable procurement policies and establishing clear clauses in contracts with suppliers. In this way, we seek to ensure respect for the environment and human rights throughout our supply chain.

In the procurement and bidding processes, there are questions related to corporate social responsibility and sustainability actions that suppliers must answer and that are evaluated by the procurement technicians when analysing the suitability of a supplier with a weight of between 5-10%. In certain cases, based on expenditure criteria in the project being tendered, the supplier's commitment to carry out a sustainability assessment after the award of the contract is required.

As regards assessments in sustainability issues, since 2023 there has been a new protocol available relating to the audits mentioned in section [4.3.3 "Procedures, actions and resources in relation to workers in the value chain"](#), which sets out in writing the criteria for inclusion in the programme, the roles and responsibilities of the Almirall teams involved, the criteria that determine the implementation of corrective actions with suppliers and other considerations. This policy is available on the intranet for all Almirall personnel involved in procurement management.

#### **Supplier Code of Conduct**

Almirall expects all suppliers in its value chain to comply with the ethical standards set out in this code, this being a central element in the evaluation and selection of workers.

Knowledge and acceptance of Almirall's Supplier Code of Conduct during the bidding and approval process is an important element in the evaluation and selection of a supplier, along with other criteria, to ensure that they are aligned with Almirall's ethical, social and environmental commitments. During the approval process, the supplier must accept and commit to compliance with it (and commit to requiring its subcontractors to do the same). The area responsible for ensuring compliance with the code is the Global Procurement department.

There are a number of key themes that were developed in this code, both in its first version in September 2019 and in the latest update in 2024, regarding ethical conduct and respect for human rights and workers' rights throughout Almirall's value chain, aligned with the new PSCI principles:

- **Privacy:** Almirall treats the personal data of its stakeholders with the utmost respect for their privacy and in accordance with the applicable laws on personal data protection. Whenever suppliers provide services to Almirall that involve personal data processing activities, Almirall expects them to comply with the applicable laws. They are required to obtain informed consent where necessary and especially when processing the personal data of patients.
- **Child labour:** Almirall explicitly states that its suppliers must adhere to the prohibition on child labour according to the ILO Minimum Age Convention.
- **Abuse and ill-treatment:** The supplier is expected to ensure equality by providing a workplace free from any form of discrimination, threat, intimidation, harassment, or psychological, physical, sexual or verbal abuse or harassment. In turn, suppliers' staff must be able to report concerns or illegal activities in the workplace.
- **Working hours, wages and benefits:** Suppliers must remunerate their staff in accordance with the applicable wage legislation and agreed employment contracts.
- **Freedom of association and collective bargaining:** Suppliers must respect the rights of the workforce, as set out in local laws, to associate freely, to bargain collectively, to join or not to join trade unions, to seek representation and to join workers' councils, as appropriate, and to bargain collectively.
- **Minimum standards of protection for workers:** Suppliers must protect workers from unhealthy exposure to chemical, biological, psychological and physical hazards in the workplace. Adequate equipment, facilities and services shall be provided to support the safety, health and welfare of workers.

- **Sustainability and the environment:** Suppliers must comply with current environmental legislation at all times and use their resources in a reasonable manner, implementing control mechanisms to minimise any pollution arising from their activities. This covers waste management, the reduction of energy consumption, emissions, spills, releases and their impact on climate change and nature. Suppliers must also have risk and quality management systems in place to ensure compliance and the ongoing monitoring of issues related to environmental care, natural resource management, waste and emissions management, and leak and spill prevention. Suppliers are expected to progressively measure their Greenhouse Gas (GHG) emissions and commit to reducing them, so as to understand their environmental impact holistically, working to reduce and mitigate their current and potential footprint.
- **Animal welfare:** The welfare of laboratory animals is a priority for Almirall. The company assumes a moral responsibility for the animals we use for research when designing preclinical trials and in our relationships with the CROs (Contract Research Organisations), who are contracted to conduct these trials. In this way, Almirall demands meticulous respect for current legislation in the field of animal research. Suppliers are expected to comply with the three principles for the humane treatment of animals: Replacement, Reduction and Refinement.
- **Fight against bribery and corruption:** Suppliers must conduct their business responsibly and ethically and must act with integrity. Almirall applies a zero-tolerance policy towards corruption and bribery, and it also requires that its suppliers avoid any improper practices, including gifts or benefits that could generate conflicts of interest or unduly influence business decisions.

### **Procurement Policy**

Similarly, Almirall provides a series of basic principles that must guide the procurement processes. This policy sets out the rules for structuring Almirall's procurement processes and strategies to ensure that the services and goods we acquire are the result of transparent, objective, sustainable, risk-informed, timely and cost-effective decision-making and to monitor the risk and performance of our suppliers throughout the business relationship.

The policy applies to all companies in the Almirall group and to the people in their respective workforces who are involved in activities related to procurement. Likewise, any third party contracted by the company to carry out tasks covered by this policy must comply with it to the extent that it is applicable to them.

All parties involved in procurement processes must adhere to high ethical standards, which means avoiding conflicts of interest, respecting confidentiality and rejecting any form of corruption. Almirall only does business with suppliers that respect and comply with all applicable laws.

The Global Procurement Policy was updated in 2024 to ensure the correct selection of suppliers by integrating best practices and processes linked to sustainability. That update also addressed the risks identified in the Dual Materiality analysis. Implementation of the policy is the responsibility of the *Global Procurement* area, and the *Executive Director Global Procurement* is the owner of the policy.

### **Contracts with suppliers**

Currently, all the standard contract models delegated to the procurement team from the legal department contain clauses relating to suppliers' compliance with the social, ethical and environmental commitments set out in Almirall's Supplier Code of Conduct and acceptance, where applicable, of any ESG audits that Almirall may request. These contracts cover all the activities for which selection and contracting is managed by the procurement department, both for the procurement of goods classified as 'direct expenditure' (related to the production of our products) and 'indirect expenditure' (related to services not directly linked to production).

Likewise, Almirall's General Conditions for Purchasing have been implemented and are available on the corporate website, in the suppliers' area (in the different languages of companies of the Almirall Group), and include the same commitments on the part of the supplier. These conditions apply by default to all purchases in the absence of a specific contract and include commitments regarding adherence to the Supplier Code of Conduct and participation in any supplier platform required by Almirall, including the platform used for ESG supplier audits.

## **Code of Ethics**

Almirall collaborates with a wide range of suppliers, vendors and other valued partners to achieve its business objectives and bring innovative medicines to patients. In choosing these relationships, we select suppliers that not only share a commitment to quality and efficiency, they also are aligned with the company's ethical values, transparency and sustainability, all of which is implemented under the responsibility of the Director and Chairman of the company.

To achieve this, in the procurement of goods and services, we follow procedures that are adequate and fair, as are the payment terms we offer. In this way, Almirall strives to choose collaborative relationships with its suppliers in a way that is ethical and sustainable. All these actions are reflected and mentioned in the company's Code of Ethics. See more information in chapter [5.1.3 Business conduct policies](#) of this report.

## **Human Rights Policy**

Almirall integrates the respect for and the promotion of Human Rights throughout its value chain, thereby ensuring that its activities and business relationships are conducted ethically, responsibly and in accordance with international standards. In this context, suppliers and other business partners play a fundamental role, which is why the company establishes strict requirements that ensure that labour and social practices in the supply chain comply with the principles set out in its Human Rights Policy and in the Supplier Code of Conduct.

The Human Rights Policy requires that all suppliers respect and defend the human rights of their direct and indirect workers, therefore treating them with dignity and ensuring adequate working conditions. Minimum commitments include the prohibition of child labour, the elimination of any form of abuse, harassment or physical punishment and the existence of fair employment conditions, as well as respect for the freedom of association and collective bargaining. These principles form a part of the mandatory compliance with Almirall's Supplier Code of Conduct, which must be known and accepted by all business partners that make up the supply chain.

Furthermore, Almirall sets forth that all members of its supply chain must operate responsibly, transparently, sustainably and ethically, consequently ensuring that there is no modern slavery in any stage of the process. Through the procurement processes and contractual agreements, the company ensures that contractors, agents and suppliers comply with the principles set out in its Code of Conduct, which explicitly outlines commitments to human rights.

### **5.2.3. Levers and tools for sustainable supply chain management**

#### **Audits**

The supply chain has an environmental, ethical and social impact in various areas related to the activities of research, development, manufacturing, transport, marketing and consumption of Almirall's medicines and pharmaceutical specialties:

- Impact on the natural environment, such as overexploitation or extinction of species, intensive agricultural practices, water scarcity, industrial pollution, energy consumption, climate change and greenhouse gas emissions, as well as deforestation. These impacts can generate significant risks for companies in the form of penalties, taxes, loss of customers, reputational damage, increased costs due to resource scarcity and a general deterioration of the planet's health.
- Impact on human rights and working conditions, including aspects such as the safety, health or social inclusion of local populations. Poor performance in these areas can lead to conflicts, legal claims, loss of trust or boycotts by stakeholders.
- Impact on financial performance and competitiveness, given that inadequate practices in the supply chain can generate losses, delays or disruptions that affect the availability of essential medicines for patients.
- Impact on the ethical values and principles that govern the behaviour of the corporation and stakeholders. Behaviour that is not aligned with these principles can involve risks of regulatory sanctions or even the commission of crimes such as fraud, corruption or bribery, in addition to causing the loss of talent and customers, as well as reputational damage.

To mitigate the environmental, social and human rights impact throughout the supply chain, and in line with its Purpose, Almirall assesses its suppliers remotely through an independent global rating

agency that uses the strictest ESG criteria. Individual action plans are also developed while taking into account the results of these assessments and the potential identified risks. Suppliers are included in the audit programme on the basis of pre-defined criteria, determined by the type of and criticality of the service, the level of expenditure in the last twelve months prior to the *screening* and the geographic area from which the suppliers operate. These criteria are as follows:

- **Criterion 1:** Suppliers with an expenditure of over 300,000 euros in all categories during the last 12 months or, if new, with that estimated annual expenditure. This threshold has been progressively reduced in previous years to include more and more suppliers in the audit programme.
- **Criterion 2:** Suppliers with an expenditure of over 100,000 euros during the last 12 months in the groups of materials considered to be most critical (direct and industrial materials), which include: production of *Active Pharmaceutical Ingredients* (APIs), auxiliary machinery, logistics operators (order-to-cash, shipping, storage), bulk products, *Contract Sales Organisations* (CSOs), custom synthesis, electricity, production of excipients, finished products, folding cartons, gas, general maintenance (environmental policy), glass bottles, ground transportation, rental of industrial equipment, industrial facilities, intermediates, labels, lab equipment, waste destruction of finished products, waste management and environmental services.
- **Criterion 3:** Suppliers representing 80% of the carbon footprint in scope 3, categories 1 and 2, estimated by Almirall on an annual basis.
- **Criterion 4:** Suppliers that are involved in the supply chain of product brands representing 80% of the company's gross margin (top 20) and included the *Supply Risk Mitigation Plan* and that in the last 12 months have recorded an expenditure of more than €50,000.
- **Criterion 5:** Suppliers with an expenditure exceeding €100,000 in the last 12 months outside of the European Union (non-EU, Japanese or US suppliers) in categories of direct materials, R&D and clinical studies.

As a result of this *screening*, of the 3,820 suppliers in 2025, a total of 402 were identified as significant for conducting ESG audits, which corresponds to an expenditure of 82%.

In the aforementioned remote assessments, from the point of view of human and labour rights risks, human resources (workforce health and safety, working conditions, social dialogue, professional development management and training) and human rights (child labour, forced labour, human trafficking, diversity, discrimination and harassment, human rights of external stakeholders) are reviewed.

The issues have different weights according to the type of industry and size of the supplier. For example, in labour-intensive industries, these issues will weigh more heavily in the assessment. Larger suppliers, with a more significant impact on the supply chain, will be assessed using stricter criteria compared to the smaller suppliers. This differentiation allows for a more accurate and relevant assessment of each supplier, ensuring that the most critical risks are effectively identified and mitigated.

These assessments enable us to have visibility of our suppliers' practices, strengths and areas for improvement. It is for this reason that, at the close of the audits, the high/medium-risk suppliers (classified as such through the score obtained) are asked to take the corrective actions identified as "areas for improvement" in the audits based on an established action plan. They are also asked to undergo a re-evaluation within the following twelve months. Since the start of the collaboration with the audit platform in the ESG area, suppliers that had already been audited in previous years were re-evaluated, and a significant improvement trend was demonstrated in the evaluations.

As regards corrective action plans, they are configured on the basis of the main areas of improvement detected in the supplier evaluations in the four areas indicated. Depending on the complexity of their implementation and the weight of each measure in the overall assessment, considering the type of industry in which they operate and the supplier's overall strategy, our buyers request such measures from suppliers that have not exceeded the specified threshold score. They are given approximately one year to implement them, after which they will be re-assessed. Such measures may include, but are not limited to, some of the following:

- Have documentation at the policy and process level regarding environmental issues.

- Have an equality plan in place within the company when required by regulations.
- Measure greenhouse gas emissions scope 1, 2 and 3.
- Have certifications such as ISO 14001.
- Implement an occupational health and safety management system, such as ISO 45001 certification, to ensure a safe and healthy work environment.
- Monitor the occupational accident rate.
- Have a staff training programme.
- Have a due diligence questionnaire with stakeholders, and a whistleblower channel when required by law.
- Have a risk analysis of the supply chain and what actions are taken with suppliers in relation to environmental and social impacts, etc.
- Develop an action plan for waste reduction and efficient resource management, aligned with circular economy principles.
- Foster diversity and inclusion in the workplace by implementing policies and practices that promote equal opportunities and non-discrimination.
- Establish an ethics and compliance committee to oversee the implementation of corporate policies and handle allegations of non-compliance in a confidential and effective manner.
- Follow-up is done with suppliers who decline to participate to discover the reasons for their decision and action is taken accordingly.

Follow-up is done with suppliers who decline to participate to discover the reasons for their decision and action is taken accordingly. The metrics of the supplier ESG audits at 31 December 2025 were as follows:

	No. of suppliers	% Expenditure*
Audited suppliers	478	64%
Suppliers that passed the audit	457	62%

Table 72 Supplier audits

(\*) The reference to '% Expenditure' refers to the percentage represented by the expenditure invoiced to these suppliers in the last 12 months with respect to the total expenditure on suppliers for the same period and managed by the Procurement and External Sites Operations departments, the latter being responsible for the CMOs.

### **Onsite ESG audits**

In addition to the remote ESG audits conducted by Almirall, new measures have been incorporated to strengthen the assessment of suppliers. From its strategic partners, the company requests the reports of their on-site ESG audits, and additionally, it will finance the on-site ESG audits for two key suppliers during 2026, with the aim of ensuring compliance with our sustainability standards throughout the value chain.

### **Resources: Training and specific objectives**

Since 2019, all Almirall professionals involved in the Sustainable Procurement Programme have a specific objective linked to the support and activities related to the programme and have received specific annual training on sustainability and Sustainable Procurement, management of the programme and use of the audit platform, implementation of mitigation plans for identified risks and specific training on climate change and decarbonisation.

Since 2020, specific communication materials have been available to suppliers covering the objectives and expectations of the programme, and post-evaluation feedback was provided along with resources and assistance for improving the score and implementing the requested corrective actions, all with the aim of ensuring alignment with the Group's expectations, commitment to sustainability and continuous improvement on the part of the suppliers.

In addition, suppliers have a voluntary training programme with specific materials on various topics including sustainability, environment, climate change, sustainable procurement, diversity and inclusion, codes of conduct, etc.

### **Supplier diversity**

The philosophy of the Almirall Group includes fostering relationships with local suppliers in order to promote value creation and generate a positive impact on local society. In this regard, to maximise our positive social impact, we contract Special Work centres (CET) for part of the services of supplying office material and Personal Protective Equipment (PPE), event logistics, as well as the reprocessing and handling of finished products and displays.

#### **5.2.4. Memberships and external recognitions**

As part of Almirall's commitment to sustainability, as of September 2022, the company is a member of the Pharmaceutical Supply Chain Initiative (PSCI). The PSCI is a non-profit organisation, comprised of a large number of companies in our industry, whose purpose is to bring together its members to define, establish and promote responsible and ethical practices, human rights and environmental sustainability in the pharmaceutical industry supply chain. Through this membership, Almirall seeks to:

- Access the knowledge and experience of experts in supply chain sustainability.
- Contribute to setting the objectives of the pharmaceutical industry in this area.
- Access a database of sustainability audits of suppliers worldwide, complementary to the audit programme mentioned above.
- Help develop our suppliers' capabilities in sustainability.

Furthermore, in 2025 Almirall improved its score in the EcoVadis ESG audit compared to 2024, consequently revalidating its platinum medal for the fourth consecutive year. This result places Almirall in the Top 1% of companies rated by Ecovadis worldwide, which has more than 100,000 rated companies from more than 200 sectors of activity and in more than 180 countries. Part of the substantial improvement in the overall rating is due to the improvement in the results achieved in the Sustainable Procurement dimension, which places us in the top 1% of the companies with the best Ecovadis evaluation in this dimension in our sector.

#### **5.2.5. Sustainable Supply Chain goals and objectives**

In order to measure and monitor the development and success of the Sustainable Procurement Programme, the KPIs have been defined and adjusted over the last few years. The latest revision of the 2024-2030 targets of the programme was adopted in 2025.

In 2025, as shown in the table below, the target KPIs have been successfully met.

Name of the KPI	Description of the KPI	KPI target/ year	KPI target/year % reached in 2025
Suppliers with ESG (*) audit results	% expenditure (**) invoiced to suppliers with results available in the ESG audit program	2025: 64%	64%
		2026: 65%	
		2027: 67.5%	
Suppliers that have accepted Almirall's Supplier Code of Conduct	% expenditure (*) invoiced to suppliers who have accepted the Almirall Supplier Code of Conduct	2025: 60%	66%
		2026: 68%	
		2027: 69.8	

Table 73 KPIs 2024-2026 Sustainable procurement program

(\*) The reference to "results" refers to supplier evaluations that are 2 years old or less

(\*\*) The reference to '% Expenditure' refers to the percentage represented by the expenditure invoiced to these suppliers in the last 12 months with respect to the total expenditure on suppliers for the same period and managed by the Procurement and External Sites Operations departments, the latter being responsible for contract manufacturing organisations

## 6. About this report

### 6.1. Scope of the report

This report covers the period from 1 January to 31 December 2025, corresponding to Almirall's financial year, and it has been prepared in accordance with the ESRS, which were adopted as Delegated Acts by the European Commission on 31 July 2023 and were published in the Official Journal of the EU on 22 December 2023.

The first application of these reporting standards was 1 January 2024. In the sections where historical data are shown, figures for the last three financial years (2024-2025) have been included.

In this regard, it should be noted that the European Directive has not finally been transposed at the Spanish State level, and therefore Spanish Law 11/2018, of 28 December, remains in force. As a consequence, although this report has been prepared under CSRD criteria, certain data required by Law 11/2018 have been maintained (in those cases where the CSRD does not cover the requirement, the GRI criteria used in previous years have been followed). Section [6.3 "List of ESRS requirements included in the report"](#) details the correspondence of the sections with the topics of the ESRS, while section [6.4 "Index of contents required by Law 11/2018 of 28 December"](#) details in which section the topics are found and which ESRS covers that aspect (if applicable).

For the purposes of this report, Almirall S.A. and all its subsidiaries are referred to as 'Almirall', 'the Group', or 'the Company'. The reported information includes all subsidiaries of the Group, which can be found in the Annex to the Consolidated Financial Statements for the year ended 31 December 2025.

The financial information included in this report is derived from the Consolidated Financial Statements for the year ended 31 December 2025.

The indicators included in this report have been compiled by Almirall. The system used to obtain information guarantees methodological rigour and allows for historical comparisons. The members of its value chain have also been taken into account.

Almirall incorporates the content of this non-financial information in this Management Report. In addition, it prepares an Annual Report, a document that reports on its social and environmental policies, as well as its commitment and performance in sustainability and ESG. In it, the Group provides detailed information on its actions with regard to the issues described above.

### 6.2. Principles of preparation

Almirall has prepared this report under the regulatory framework included in the new sustainability reporting ecosystem, which establishes stricter standards in environmental, social and corporate governance matters and is based on the principle of double materiality. The methodology for determining Almirall's reporting materiality is defined in the Double materiality analysis chapter of this report.

This regulatory framework includes the Corporate Sustainability Reporting Directive (CSRD) and the requirements applicable to the European Sustainability Reporting Standards (European Sustainability Reporting Standards, ESRS), developed by the European Financial Reporting Advisory Group (EFRAG), and adopted as delegated acts on 31 July 2023.

The Group's Management has prepared this report on the basis of the best information available at the reporting date. Throughout the report, where data from external sources, estimates or certain assumptions have been used in the calculations, these have been indicated in the respective section. Also, if there are uncertainties that could affect the calculation of an indicator, they have been disclosed in the same way.

Finally, disclosure requirements, for data included in cross-cutting standards and topical standards derived from other EU legislation, have been indicated in the respective section, as described in Appendix B of ESRS 2. Where no specific reference has been made, this is because it is not material.

### 6.3. List of ESRS requirements included in the report

Below is a list of the disclosure requirements included in the report and where they are located:

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails

ESRS topic	Disclosure requirement	Section of the report
ESRS 2 - General Disclosures	BP-1: General basis for preparation of the sustainability statement	<a href="#">6.1</a> <a href="#">6.2</a>
ESRS 2 - General Disclosures	BP-2: Disclosures in relation to specific circumstances	<a href="#">6.1</a> <a href="#">6.2</a>
ESRS 2 - General Disclosures	GOV-1: The role of the administrative, management and supervisory bodies	<a href="#">1.1.1</a> <a href="#">1.1.2</a> <a href="#">1.1.3</a>
ESRS 2 - General Disclosures	GOV-2: Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	<a href="#">1.1.2</a> <a href="#">2.1</a>
ESRS 2 - General Disclosures	GOV-3: - Integration of sustainability-related performance in incentive schemes	<a href="#">2.3.1</a>
ESRS 2 - General Disclosures	GOV-4: Statement on due diligence	<a href="#">3.1.3</a>
ESRS 2 - General Disclosures	GOV-5: Risk management and internal controls over sustainability reporting	<a href="#">1.1.4</a>
ESRS 2 - General Disclosures	SBM-1: Strategy, business model and value chain	<a href="#">2.3</a> <a href="#">2.5.1.1</a>
ESRS 2 - General Disclosures	SBM-2: Interests and views of stakeholders	<a href="#">2.4</a> <a href="#">2.5.1.1</a>
ESRS 2 - General Disclosures	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">2.5.1.2</a>
ESRS 2 - General Disclosures	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">2.5.1.3</a> <a href="#">2.5.1.4</a> <a href="#">2.5.1.5</a>
ESRS 2 - General Disclosures	IRO-2: Disclosure requirements in ESRS covered by the company's sustainability statement	<a href="#">6.2</a>
ESRS 2 - General Disclosures	MDR-P: Policies adopted to manage material sustainability matters	<a href="#">2.2</a>
ESRS 2 - General Disclosures	MDR-A: Actions and resources in relation to material sustainability matters	<a href="#">2.3.1</a>
ESRS 2 - General Disclosures	MDR-M: Metrics in relation to material sustainability matters	<a href="#">2.3.2</a>
ESRS 2 - General Disclosures	MDR-T: Tracking effectiveness of policies and actions through targets	<a href="#">2.3.1</a>
E1 – Climate Change	GOV-3: Integration of sustainability-related performance in incentive schemes	<a href="#">3.3.1</a>
E1 – Climate Change	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">3.3.2</a>
E1 – Climate Change	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">3.3.2</a>
E1 – Climate Change	E1-1: Transition plan to mitigate the impact of climate change	<a href="#">3.3.3</a>
E1 – Climate Change	E1-2: Policies related to climate change mitigation and adaptation	<a href="#">3.3.4</a>
E1 – Climate Change	E1-3: Actions and resources in relation to climate change policies	<a href="#">3.3.5</a>
E1 – Climate Change	E1-4: Targets related to climate change mitigation and adaptation	<a href="#">3.3.5</a> <a href="#">5.2.5</a>
E1 – Climate Change	E1-5: Energy consumption and energy mix	<a href="#">3.3.6</a>
E1 – Climate Change	E1-6: Gross scope 1, 2 and 3 emissions and total GHG emissions	<a href="#">3.3.7</a>
E1 – Climate Change	E1-7: GHG removals and GHG mitigation projects financed through carbon credits	<a href="#">3.3.8</a>
E1 – Climate Change	E1-8: Internal carbon pricing system	<a href="#">3.3.9</a>
E2 – Pollution	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">3.4.1</a>
E2 – Pollution	E2-1: Policies related to pollution	<a href="#">3.4.2</a>
E2 – Pollution	E2-2: Actions and remedies related to pollution	<a href="#">3.4.3</a>
E2 – Pollution	E2-3: Targets related to pollution	<a href="#">3.4.3</a>
E2 – Pollution	E2-4: Pollution of air, water and soil	<a href="#">3.4.4</a> <a href="#">3.4.5</a> <a href="#">3.4.6</a>
E2 – Pollution	E2-6: Potential financial effects from pollution-related impacts, risks and opportunities	<a href="#">3.4.3</a>

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ESRS topic	Disclosure requirement	Section of the report
E3 – Water and marine resources	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">3.5.1</a>
E3 – Water and marine resources	E3-1: Policies related to water and marine resources	<a href="#">3.5.2</a>
E3 – Water and marine resources	E3-2: Actions and resources related to water and marine resources	<a href="#">3.5.3</a>
E3 – Water and marine resources	E3-3: Targets related to water and marine resources	<a href="#">3.5.3</a>
E3 – Water and marine resources	E3-4: Water consumption	<a href="#">3.5.4</a>
E4 - Biodiversity and ecosystems	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">3.6.1</a>
E4 - Biodiversity and ecosystems	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">3.6.1</a>
E4 - Biodiversity and ecosystems	E4-1: Transition plan and consideration of biodiversity and ecosystems in strategy and business model	<a href="#">3.6.1</a> <a href="#">3.6.2</a> <a href="#">3.6.4</a>
E4 - Biodiversity and ecosystems	E4-2: Policies related to biodiversity and ecosystems	<a href="#">3.6.2</a>
E4 - Biodiversity and ecosystems	E4-3: Actions and resources related to biodiversity and ecosystems	<a href="#">3.6.3</a>
E4 - Biodiversity and ecosystems	E4-4: Targets related to biodiversity and ecosystems	<a href="#">3.6.3</a>
E4 - Biodiversity and ecosystems	E4-5: Impact metrics related to biodiversity and ecosystem change	<a href="#">3.6.3</a> <a href="#">3.6.4</a>
E5 - Resource use and circular economy	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">3.7.1</a>
E5 - Resource use and circular economy	E5-1: Policies related to resource use and circular economy	<a href="#">3.7.2</a>
E5 - Resource use and circular economy	E5-2: Actions and resources related to resource use and circular economy	<a href="#">3.7.3</a>
E5 - Resource use and circular economy	E5-3: Targets related to resource use and circular economy	<a href="#">3.7.3</a>
E5 - Resource use and circular economy	E5-4: Consumption of starting materials	<a href="#">3.7.5</a>
E5 - Resource use and circular economy	E5-5: Waste management	<a href="#">3.7.4</a>
S1 - Own Workforce	SBM-2: Interests and views of stakeholders	<a href="#">4.2.1</a>
S1 - Own Workforce	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">4.2.1</a>
S1 - Own Workforce	S1-1: Policies related to own workforce	<a href="#">4.2.2</a>
S1 - Own Workforce	S1-2: Processes for engaging with own workers and workers' representatives about impacts	<a href="#">4.2.3</a>
S1 - Own Workforce	S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns	<a href="#">4.2.4</a>
S1 - Own Workforce	S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workers, and effectiveness of those actions	<a href="#">4.2.5</a>
S1 - Own Workforce	S1-5: Targets related to managing material negative events, advancing positive impacts and managing material risks and opportunities	<a href="#">4.2.6</a>
S1 - Own Workforce	S1-6: Characteristics of the company's employees	<a href="#">4.2.7</a> <a href="#">4.2.8</a>
S1 - Own Workforce	S1-7: Characteristics of non-employees in the company's own workforce	<a href="#">4.2.9</a>
S1 - Own Workforce	S1-8: Coverage of collective bargaining and social dialogue	<a href="#">4.2.3</a>
S1 - Own Workforce	S1-9: Diversity metrics	<a href="#">4.2.10</a>
S1 - Own Workforce	S1-10: Adequate wages	<a href="#">4.2.11</a>
S1 - Own Workforce	S1-11: Social protection	<a href="#">4.2.12</a>
S1 - Own Workforce	S1-12: People with disabilities	<a href="#">4.2.10</a>
S1 - Own Workforce	S1-13: Training and skills development metrics	<a href="#">4.2.13</a>
S1 - Own Workforce	S1-14: Health and safety metrics	<a href="#">4.2.14</a>

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ESRS topic	Disclosure requirement	Section of the report
S1 - Own Workforce	S1-15: Work-life balance metrics	<a href="#">4.2.15</a>
S1 - Own Workforce	S1-16: Remuneration metrics (pay gap and total remuneration)	<a href="#">4.2.16</a>
S1 - Own Workforce	S1-17: Incidents, complaints and severe human rights impacts	<a href="#">4.2.17</a>
S2 – Workers in the value chain	SBM-2: Interests and views of stakeholders	<a href="#">4.3.1</a>
S2 – Workers in the value chain	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">4.3.1</a>
S2 – Workers in the value chain	S2-1: Policies related to value chain workers	<a href="#">4.3</a> <a href="#">4.3.2</a> <a href="#">5.2.2</a>
S2 – Workers in the value chain	S2-2: Processes for engaging with value chain workers about impacts	<a href="#">4.3.3</a>
S2 – Workers in the value chain	S2-3: Processes to remediate negative impacts and channels for value chain workers to raise concerns	<a href="#">4.3.3</a>
S2 – Workers in the value chain	S2-4: Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	<a href="#">4.3.2</a>
S2 – Workers in the value chain	S2-5: Targets related to managing material negative events, advancing positive impacts and managing material risks and opportunities	<a href="#">4.3.4</a> <a href="#">5.2.5</a>
S4 - Consumers and end-users	SBM-2: Interests and views of stakeholders	<a href="#">4.4</a> <a href="#">4.4.1</a>
S4 - Consumers and end-users	SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model	<a href="#">4.4.1</a>
S4 - Consumers and end-users	S4-1: Policies related to consumers and end-users	<a href="#">4.4.2</a>
S4 - Consumers and end-users	S4-2: Processes for engaging with consumers and end-users about impacts	<a href="#">4.4.4</a> <a href="#">4.4.6</a>
S4 - Consumers and end-users	S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	<a href="#">4.4.2</a> <a href="#">4.4.3</a> <a href="#">4.4.4</a>
S4 - Consumers and end-users	S4-4: Taking action on material impacts on consumers and end-users, and approaches to mitigating material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	<a href="#">4.4.5</a>
S4 - Consumers and end-users	S4-5: Targets related to managing material negative events, advancing positive impacts and managing material risks and opportunities	<a href="#">4.4.7</a>
G1 - Business conduct	GOV-1: The role of the administrative, management and supervisory bodies	<a href="#">5.1.1</a>
G1 - Business conduct	IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	<a href="#">5.1.2</a>
G1 - Business conduct	G1-1: Corporate culture and business conduct policies	<a href="#">5.1.1</a> <a href="#">5.1.3</a> <a href="#">4.1</a>
G1 - Business conduct	G1-3: Prevention and detection of corruption or bribery	<a href="#">5.1.4</a>
G1 - Business conduct	G1-4: Confirmed incidents of corruption or bribery	<a href="#">5.1.4</a>

Table 74 List of requirements by ESRS

## 6.4. Index of contents required by Law 11/2018 of 28 December

Below is the table with all the contents required by law that the Group's management has considered material for the purposes of this report, unless expressly mentioned:

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Areas	Content	Related ESRS Standards	Section in the report and page where it starts
Business model	Brief description of the group's business model, including: 1) its business environment, 2) its organisation and structure, 3) the markets in which it operates, 4) its objectives and strategies, 5) the main factors and trends that may affect its future development.	ESRS2 GOV-1 ESRS2 GOV-2 ESRS2 SBM-1 ESRS2 SBM-2 ESRS2 SBM-3 ESRS2 MDR-P G1-1	1 Introduction to the company, <a href="#">Page 3</a> 1.1 Corporate Governance, <a href="#">Page 4</a>
Policies	A description of the group's policies with respect to these matters, including: 1) due diligence procedures applied for identification, assessment, prevention and mitigation of significant risks and impacts – verification and control procedures, including the measures adopted.		5.1.3 Business conduct policies, <a href="#">Page 133</a> 3.3.4 Policies related to climate change mitigation and adaptation, <a href="#">Page 45</a> 4.2.2 Policies related to own workforce, <a href="#">Page 74</a>
Short-, medium- and long-term risks	The principal risks associated with the group's activities in relation to these issues, including, where relevant and proportionate, any of its business relationships, products or services that might have an adverse impact in the group's activities in relation to those areas; and - how the group manages said risks, - explaining the procedures used to detect and assess them in accordance with the national, European or international reference frameworks for each matter. – Information should be included on the impacts that have been identified, providing a breakdown of these impacts, in particular the main short-, medium- and long-term risks.	ESRS2 MDR-P E1-2 E2-1 E3-1 E4-2 E5-1 G1-1 S1-1 S2-1 S4-1	1.1.4 Risk management, <a href="#">Page 9</a>

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Areas	Content	Related ESRS Standards	Section in the report and page where it starts
Environmental issues	Global Environment		
	1) Detailed information on the current and foreseeable effects of the company's activities on the environment and, where appropriate, health and safety, environmental assessment or certification procedures;	ESRS2 MDR-A ESRS2 IRO-1 E1-3 E2-2 E3-2 E4-3 E5-2	3.1 Environmental management, <a href="#">Page 34</a>
	2) Resources dedicated to the prevention of environmental risks;		
	3) The application of the precautionary principle, the amount of provisions and guarantees for environmental risks. (e.g. derived from the environmental liability law)		
	European Taxonomy		
	Regulation (EU) 2020/852 containing the fundamentals of the common European classification system for environmentally sustainable economic activities, in particular delegated acts for climate change mitigation and adaptation.	N/A	3.2 European Taxonomy, <a href="#">Page 37</a>
	Pollution		
	Measures to prevent, reduce or remediate carbon emissions that seriously affect the environment, taking into account any form of activity-specific atmospheric pollution, including noise and light pollution.	ESRS2 MDR-T ESRS2 MDR-A E2-2 E2-3	3.4 Pollution, <a href="#">Page 55</a>
	Circular economy and waste prevention and management		
	Circular economy	ESRS 2 MDR-A E5-2	3.7 Resource use and circular economy, <a href="#">Page 64</a>
	Waste: Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste;		
	Actions to combat food waste.	Non-material	
	Sustainable use of resources		
	Water consumption and water supply according to local constraints;	E3-4	3.5.4 Water consumption, <a href="#">Page 61</a>
	Consumption of raw materials and measures taken to improve the efficiency of their use;	E5-4	3.7.5 Raw material consumption, <a href="#">Page 68</a>
	Direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energies.	ESRS 2 MDR-A E1-3 E1-5	3.3.6 Energy, <a href="#">Page 49</a>
	Climate change		
The significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces;	E1-6	3.3 Climate Change, <a href="#">Page 41</a>	
Measures taken to adapt to the consequences of climate change;	ESRS 2 MDR-A E1-1 E1-3 E1-7 E1-8		
The reduction targets voluntarily established in the medium and long term to reduce greenhouse gas emissions and the means implemented for this purpose.	ESRS 2 MDR-T E1-1 E1-4		
Protecting biodiversity			
Measures taken to preserve or restore biodiversity;	ESRS2 MDR-A E4-3	3.6 Biodiversity and ecosystems, <a href="#">Page 62</a>	
Impacts caused by activities or operations in protected areas.	E4-5		

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Areas	Content	Related ESRS Standards	Section in the report and page where it starts
Social issues and concerning personnel	Employment		
	Total number and distribution of employees by gender, age, country and job classification;		4.2.7 Workforce profile, <a href="#">Page 82</a> 4.2.10 Diversity and inclusion, <a href="#">Page 87</a>
	Total number and distribution of employment contracts,	S1-6 S1-9 GRI 405-1	4.2.7 Workforce profile, <a href="#">Page 82</a> 7.1.1 Breakdown of employees, <a href="#">Page 161</a>
	Average annual number of permanent contracts, temporary contracts and part-time contracts by gender, age and professional classification,		7.1.1 Breakdown of employees, <a href="#">Page 161</a>
	Number of dismissals by gender, age and professional classification;	S1-6 GRI 401-1	7.1.2 Dismissals, <a href="#">Page 162</a>
	Average remunerations and their evolution disaggregated by gender, age and professional classification or equal value; Pay gap, the remuneration of equal or average jobs in society,	S1-16 GRI 405-2	4.2.11 Adequate wages, <a href="#">Page 90</a> 4.2.16 Pay Equity Criteria and Pay Gap at Almirall, <a href="#">Page 104</a> 7.1.3 Remuneration, <a href="#">Page 162</a>
	The average remuneration of directors and executives, including variable remuneration, allowances, indemnities, payments to long-term savings schemes and any other payments broken down by gender,	S1-16	7.1.3 Remuneration, <a href="#">Page 162</a>
	Implementation of work disconnection policies,	ESRS2 MDR-P S1-1	4.2.2 Policies related to own workforce, <a href="#">Page 74</a>
	Employees with disabilities.	S1-12	4.2.10 Diversity and inclusion, <a href="#">Page 87</a>
	Work organisation		
	Organisation of working time	ESRS2 MDR-P S1-1	4.2.2 Policies related to own workforce, <a href="#">Page 74</a>
	Number of absence hours	S1-14 GRI 403-9	4.2.8 Employee satisfaction and engagement (turnover and absenteeism rates), <a href="#">Page 86</a>
	Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of these rights by both parents.	ESRS2 MDR-T ESRS2 MDR-A S1-4 Metrics S1-5 Targets S1-15	4.2.3 Processes for engaging with own workers and workers' representatives, collective bargaining and social dialogue, <a href="#">Page 79</a> 4.2.12 Social protection, <a href="#">Page 92</a>
	Health and safety		
	Health and safety conditions at work;	S1-11 S1-14	4.2.14 Health, safety and well-being, <a href="#">Page 97</a>
	Occupational accidents, in particular their frequency and seriousness, Occupational diseases, disaggregated by gender.	S1-14	4.2.14 Health, safety and well-being, <a href="#">Page 97</a>
	Social relationships		

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Areas	Content	Related ESRS Standards	Section in the report and page where it starts	
Social issues and concerning personnel (cont.)	Organisation of social dialogue, including procedures for informing, consulting and negotiating with employees;	S1-2	4.2.3 Processes for engaging with own workers and workers' representatives, collective bargaining and social dialogue, <a href="#">Page 78</a>	
	Percentage of employees covered by collective agreement by country;	S1-8		
	The balance of collective agreements, particularly in the field of health and safety at work.	S1-8		
	Mechanism and procedure available to the company to promote the involvement of workers in the management of the company, in terms of information, consultation and participation	S1-3		
	Training			4.2.13 Talent development and training, <a href="#">Page 93</a>
	The policies implemented in the area of training;	ESRS2 MDR-P S1-1		
	The total number of training hours per professional category.	S1-13	4.2.10 Diversity and inclusion, <a href="#">Page 87</a>	
	Universal accessibility for people with disabilities	ESRS2 MDR-A S1-4 S1-12		
	Equality			4.2.4 Processes for remediating negative impacts and channels for own workers to raise concerns, <a href="#">Page 80</a> 4.2.10 Diversity and inclusion, <a href="#">Page 87</a>
	Measures taken to promote equal treatment and opportunities for women and men;	ESRS2 MDR-T ESRS2 MDR-A S1-4 Metrics S1-5 Targets		
Equality plans (Chapter III of Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities;	ESRS2 MDR-P ESRS2 MDR-A S1-1 S1-4			
The policy against all types of discrimination and, where appropriate, diversity management.	ESRS2 MDR-P S1-1			
Human rights	Implementation of human rights due diligence procedures Prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress possible abuses;	ESRS GOV 4 S1-3 S2-4 S4-4	5.1.3 Business conduct policies, <a href="#">Page 133</a>	
	Complaints of human rights violations;	S1-17	4.2.17 Human Rights Incidents and Complaints, <a href="#">Page 106</a>	
	Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation related to respect for freedom of association and the right to collective bargaining;	ESRS2 MDR-P S1-1 S2-1	5.1.3 Business conduct policies, <a href="#">Page 133</a> 4.2.17 Human Rights Incidents and Complaints, <a href="#">Page 106</a>	
	The elimination of discrimination in respect of employment and occupation;			
The elimination of forced or compulsory labour;				
The effective abolition of child labour.				

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Areas	Content	Related ESRS Standards	Section in the report and page where it starts
Corruption and bribery	Measures taken to prevent corruption and bribery	G1-3	5.1.4 Corruption and bribery prevention and detection, <a href="#">Page 137</a>
	Measures to combat money laundering		
	Contributions to foundations and non-profit entities	GRI 2-28	4.4.6 Commitments to the community, <a href="#">Page 120</a>
Social issues	Company's commitment to sustainable development		
	The impact of the company's activity on employment and local development;	GRI 2-28 GRI 2-29	4.4.6 Commitments to the community, <a href="#">Page 120</a>
	The impact of the company's activity on local populations and in the territory;		
	The relations maintained with local community actors and the modalities of dialogue with them;		
	Partnership or sponsorship actions.		
	Subcontracting and suppliers		
	The inclusion of social, gender equality and environmental issues in the purchasing policy; Consideration in relations with suppliers and subcontractors of their social and environmental responsibility;	S2-1 S2-2 S2-3 S2-4	5.2 Sustainable supply chain, <a href="#">Page 140</a>
	Monitoring systems and audits and their results.		
	Consumers		
	Measures for the health and safety of consumers;	ESRS2 MDR-T ESRS2 MDR-A S4-4 Measures S4-5 Targets	4.4.3 Patient health and safety, <a href="#">Page 116</a> 4.4.4 Communication Channels with Patients and End Consumers, <a href="#">Page 117</a>
Complaint systems, complaints received and their resolution.	S4-3	4.4.4 Communication Channels with Patients and End Consumers, <a href="#">Page 117</a>	
Tax information			
Earnings obtained on a country-by-country basis; Taxes on profits paid	GRI 207-4 GRI 201-4 with respect to subsidies	1.2 Responsible taxation, <a href="#">Page 10</a>	
Public subsidies received			

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## 6.5. Requirements not included at the date of publication of this report

As of the date of this report and after having conducted the double materiality exercise (see section [2.5.2. Annual review process](#)), Almirall is working on incorporating the following requirements:

### Environment

ESRS	Requirement	Datapoint	Justification
E1 – Climate Change	E1-3 Actions and resources in relation to climate change policies. Metrics and targets	29. The company: (c) relate the significant monetary amounts of CapEx and OpEx necessary to implement the actions taken or planned with: i. the relevant line items or notes to the financial statements; ii. the key performance indicators required under Commission Delegated Regulation (EU) 2021/2178; and iii. where applicable, the CapEx plan required under Commission Delegated Regulation (EU) 2021/2178	No information is provided on current and future financial resources with the relevant line items or notes in the financial statements since they are not significant in relation to the Almirall Group's budgets

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ESRS	Requirement	Datapoint	Justification
E1 – Climate Change	E1-8 Internal carbon pricing system	62. The company shall disclose whether it applies internal carbon pricing systems and, if so, how they support its decision-making and incentivise the implementation of climate-related policies and targets.	The company is currently analysing the implementation of an internal carbon pricing mechanism with the objective of reducing indirect Scope 3 emissions related to business travel.
E1 – Climate Change	E1-9 Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	67-79 Calculation guidance: expected financial effects from material physical risks	The company is developing the processes, methodologies and systems that are necessary to fully evaluate and report this information.
E2 – Pollution	E2-3 Targets related to pollution	23. The information required in section 20 shall indicate whether and how the targets relate to the prevention and control of: (a) air pollutants and related specific loads; (b) emissions to water and related specific loads; (c) soil pollution and related specific loads; and (d) substances of concern and very high concern	Information on how the targets relate to the prevention and control of air pollutants and related specific loads is not included in this report because they are not significant in relation to the Almirall Group's overall budgets
E2 – Pollution	E2-6 Potential financial effects from pollution-related impacts, risks and opportunities	40. The information provided pursuant to paragraph 38(a) shall include: b) investments in assets and operating and fixed costs incurred in the reporting period together with significant impacts and deposits;	No information is provided on operating and fixed costs in the reference period since they are not significant in relation to the Almirall Group's budgets.
E4 - Biodiversity and Ecosystems	E4-3 Actions and resources related to biodiversity and ecosystems	27. The description of the actions and key resources will comply with the mandatory content defined in ESRS 2 MDR-A. Actions and resources in relation to material sustainability matters.	The company is currently making efforts to update its biodiversity-related actions and to promote the care and preservation of biodiversity in relation to its own operations and its value chain
E4 - Biodiversity and Ecosystems	E4-3 Actions and resources related to biodiversity and ecosystems	28. In addition, the company b) will disclose whether it used biodiversity offsets in its action plans. If the actions contain biodiversity offsets, the company shall include the following information: i. the purpose of the offset and the key performance indicators used; ii. the financial effects (direct and indirect costs) of the biodiversity offsets in monetary terms; and iii. a description of the offsets including the area, type and quality criteria applied and the standards that the biodiversity offsets fulfil c) describe whether and how it has incorporated local and indigenous knowledge and nature-based solutions into biodiversity and ecosystem-related actions.	The company is currently making efforts to update its biodiversity-related actions and to promote the care and preservation of biodiversity in relation to its own operations and its value chain
E4 - Biodiversity and Ecosystems	E4-4 Targets related to biodiversity and ecosystems	32. The information required in paragraph 29 will include the following: a) whether ecological thresholds and impact allocations were applied to the company in setting the targets. b) to f) with respect to biodiversity target-setting	The company is currently making efforts to update its biodiversity-related actions and to promote the care and preservation of biodiversity in relation to its own operations and its value chain
E5 - Resource use and circular economy	E5-3 Targets related to resource use and circular economy	24. The information required in paragraph 21 shall indicate whether and how the company's targets relate to inputs and outputs of resources, including waste and products and materials, and, more specifically, to: a) Circular product design b) Increasing the rate of circular use of materials c) Minimisation of primary materials d) Supply and sustainable uses e) Waste management	The company is in the process of collecting information and data to meet the relevant targets
E5 - Resource use and circular economy	E5-3 Targets related to resource use and circular economy	25. The company shall specify to which level of the waste hierarchy the target refers	The company is in the process of collecting information and data in order to comply

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ESRS	Requirement	Datapoint	Justification
E5 - Resource use and circular economy	E5-5 Resource outflows	35. The company shall provide a description of key products and materials from the company's production process that are designed according to circular principles, such as durability, reusability, reparability, disassembly, remanufacturing, reconditioning, recycling, recirculation through the biological cycle or optimisation of the use of the product or material through other circular business models.	The company is in the process of collecting information and data in order to comply
E5 - Resource use and circular economy	E5-5 Resource outflows	36. Companies for which outputs are material shall disclose: a) the expected durability of the products that the company has placed on the market, relative to the industry average for each product group; b) the reparability of products, using an established rating system, where possible; c) the percentages of recyclable content in products and their packaging.	The company is in the process of collecting information and data in order to comply

Table 76 Requirements not included - Environment

**Social**

ESRS	Requirement	Datapoint	Justification
S1 - Own workforce	S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	31. The objective of this disclosure requirement is twofold. Firstly, it is to provide an understanding of any actions or initiatives through which the company seeks to: The company will provide a summary description of the action plans and resources to manage its material impacts, risks and opportunities related to workers in the value chain according to ESRS 2 MDR-A. Actions and resources in relation to material sustainability matters	Information on current and future financial resources and other resources allocated to the action plan (Capex and Opex) is not included in this report, given that they are not significant in relation to the Almirall Group's overall budgets
S1 - Own workforce	S1-7 Characteristics of non-employees in the company's own workforce	54. The purpose of this disclosure requirement is to provide information about the company's approach to employment, including the extent and nature of incidents arising from its employment practices, to provide contextual information that facilitates understanding of information reported in other disclosures, and to serve as a basis for calculating the quantitative parameters to be disclosed under other disclosure requirements of this Standard. It also provides an understanding of the extent to which the company relies on non-employees in its own workforce	The company is in the process of collecting information and data in order to comply
S2 - Workers in the value chain	S2-4 Taking Action on material impacts, and approaches to mitigating material risks and pursuing material opportunities related to value chain workers, and effectiveness of those actions and approaches	31. The objective of this disclosure requirement is twofold. Firstly, it is to provide an understanding of any actions or initiatives through which the company seeks to: The company will provide a summary description of the action plans and resources to manage its material impacts, risks and opportunities related to workers in the value chain according to ESRS 2 MDR-A. Actions and resources in relation to material sustainability matters	Information on current and future financial resources and other resources allocated to the action plan (Capex and Opex) is not included in this report, given that they are not significant in relation to the Almirall Group's overall budgets
S4 - Consumers and end-users	S4-4 Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	31. The objective of this disclosure requirement is twofold. Firstly, it is to provide an understanding of any actions or initiatives through which the company seeks to: The company will provide a summary description of the action plans and resources to manage its material impacts, risks and opportunities related to workers in the value chain according to ESRS 2 MDR-A. Actions and resources in relation to material sustainability matters	Information on current and future financial resources and other resources allocated to the action plan (Capex and Opex) is not included in this report, given that they are not significant in relation to the Almirall Group's overall budgets

Table 77 - Requirements not included - Social

**General information**

ESRS	Requirement	Datapoint	Justification
IRO-2	Disclosure requirements in ESRS covered by the company's sustainability statement	56. The company shall also include a table of all data points deriving from other EU legislation included in Appendix B to this standard, indicating where they can be found in the sustainability statement and including those that the company has deemed not to be material, in which case the company shall indicate this.	As described in the section 6.2, it is not material to the company

Table 78 Requirements not included - General information

## 7. ANNEXES

### 7.1. Other social indicators

#### 7.1.1. Breakdown of employees

The breakdown of employees by country, professional category, gender and age at the end of each year is shown below (the number at year-end has been taken into account rather than the average given that the difference between the average annual number and the number at year-end is less than 5%).

The most common type of hiring at Almirall is permanent/indefinite contracts, with an incidence of 98%.

Category	Gender	31/12/2024		31/12/2025	
		Permanent	Temporary	Permanent	Temporary
Directors	Women	45	-	49	-
	Men	67	-	73	-
Middle management	Women	97	1	109	-
	Men	106	-	106	-
Specialists / Professionals	Women	675	13	697	16
	Men	483	5	512	7
Administrative staff/ Workers	Women	252	11	258	8
	Men	261	10	264	9
<b>Total</b>		<b>1,986</b>	<b>40</b>	<b>2,068</b>	<b>40</b>

Table 79 Breakdown of employees by type of contract, category and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

The breakdown as of 31 December 2025, by contract type and country, is as follows:

Country	Full-time permanent				Part-time permanent				Full-time temporary				Part-time temporary			
	F. <sup>13</sup>	M. <sup>14</sup>	Others	N. Decl. <sup>15</sup>	F.	M.	Others	N. Decl.	F.	M.	Others	N. Decl.	F.	M.	Others	N. Decl.
Spain	650	632	-	-	39	6	-	-	12	10	-	-	-	-	-	-
Germany	162	149	-	-	35	6	-	-	11	3	-	-	-	2	-	-
United States	52	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Italy	51	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-
United Kingdom	13	21	-	-	2	-	-	-	-	-	-	-	-	-	-	-
Switzerland	8	3	-	-	3	-	-	-	-	-	-	-	-	-	-	-
Netherlands	3	3	-	-	2	-	-	-	-	1	-	-	-	-	-	-
Austria	12	7	-	-	1	-	-	-	-	-	-	-	-	-	-	-
Belgium	8	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nordic countries	7	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Portugal	8	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Poland	8	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
France	41	21	-	-	-	-	-	-	1	-	-	-	-	-	-	-
China	1	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Czech Republic	6	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Slovak Republic	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Group Total</b>	<b>1,031</b>	<b>943</b>	<b>-</b>	<b>-</b>	<b>82</b>	<b>12</b>	<b>-</b>	<b>-</b>	<b>24</b>	<b>14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>-</b>

Table 80 Breakdown of workforce by type of contract, country and gender

<sup>13</sup> W: Women

<sup>14</sup> M: Men

<sup>15</sup> N. Decl. Not declared

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### 7.1.2. Layoffs

The following involuntary severances of contracts at Almirall took place during the 2024 and 2025 financial years. The following table shows the details of their classification by gender, age and occupational classification (only involuntary terminations are included regardless of the type of contract):

Category	2024			2025		
	Women	Men	Total	Women	Men	Total
Directors	–	1	1	3	2	5
Middle management	1	2	3	4	5	9
Specialists / Professionals	12	12	24	19	13	32
Administrative staff/ Workers	4	1	5	2	2	4
<b>Group Total</b>	<b>17</b>	<b>16</b>	<b>33</b>	<b>28</b>	<b>22</b>	<b>50</b>

Table 81 Dismissals by professional category and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

Category	2024			2025		
	Women	Men	Total	Women	Men	Total
< 30	1	1	2	–	2	2
30 - 50	9	9	18	12	8	20
> 50	7	6	13	16	12	28
<b>Group Total</b>	<b>17</b>	<b>16</b>	<b>33</b>	<b>28</b>	<b>22</b>	<b>50</b>

Table 82 Dismissals by age and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

### 7.1.3. Remuneration

Below is a table with a breakdown of the total remuneration received in 2024 and 2025 in the Group, broken down by gender, category and age, based on the workers at the close of these years.

The total compensation included herein includes the annual base salary in force on 31 December at 100% -without a reduced workday- and the short-term target at 100%, both amounts for the corresponding year.

Remuneration is reported in euros, using the exchange rates published by the European Central Bank to convert those paid in foreign currency for each reporting period.

The following three tables do not include the compensation package for the Chairman of the company.

Category	Gender	2024	2025
Directors	Women	201,399	203,069
	Men	266,718	250,560
	Average	240,212	231,328
Middle management	Women	123,525	127,822
	Men	134,852	130,892
	Average	129,410	129,335
Specialists / Professionals	Women	81,950	83,330
	Men	84,601	87,168
	Average	83,050	84,950
Administrative staff/ Workers	Women	48,269	48,807
	Men	44,516	45,123
	Average	46,364	46,940
<b>Total</b>	<b>Women</b>	<b>82,488</b>	<b>84,861</b>
	<b>Men</b>	<b>91,565</b>	<b>92,501</b>
	<b>Average</b>	<b>86,661</b>	<b>88,378</b>

Table 83 Remuneration by category and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

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Age	Gender	2024	2025
< 30	Women	52,376	61,185
	Men	47,945	54,718
	Average	50,215	57,914
30 - 50	Women	82,228	84,933
	Men	78,317	83,358
	Average	80,566	84,260
> 50	Women	86,021	89,935
	Men	113,236	112,560
	Average	99,736	101,219
<b>Total</b>	<b>Women</b>	<b>82,488</b>	<b>84,861</b>
	<b>Men</b>	<b>91,565</b>	<b>92,501</b>
	<b>Average</b>	<b>86,661</b>	<b>88,378</b>

Table 84 Remuneration by age and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

Country	2024		2025	
	Women	Men	Women	Men
Spain	73,025	80,980	76,608	82,615
Germany	88,656	90,426	92,215	92,039
United States	151,161	241,245	138,362	203,858
Italy	69,777	82,687	72,290	88,562
United Kingdom	111,679	140,501	103,924	135,272
Switzerland	125,655	199,106	144,792	176,764
Austria	113,702	138,668	120,530	148,928
Belgium	142,174	153,180	146,424	140,902
Netherlands	102,229	90,390	108,336	109,920
France	95,730	108,565	91,499	108,380
Portugal	57,464	103,838	60,866	109,055
Denmark	122,954	207,884	122,372	193,648
Sweden	107,822	125,916	109,599	135,482
Norway	98,217	-	95,191	102,862
Poland	72,620	55,559	75,147	58,103
China	147,075	-	135,864	133,500
Slovak Republic	53,680	-	54,772	-
Czech Republic	56,146	83,760	65,175	84,505
<b>Total</b>	<b>82,488</b>	<b>91,565</b>	<b>84,861</b>	<b>92,501</b>

Table 85 Remuneration by country and gender (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

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The following table shows the average gross remuneration received in 2024 and 2025 by members of the Board of Directors and members of the Management Board of the Almirall Group:

Body (€)	2024		2025	
	Women	Men	Women	Men
Board of Directors	124,375	292,389	135,000	429,296
Management Board	546,055	737,547	359,699	766,933

Table 86 Remuneration of Senior Management (the "Others" and "Undeclared" categories are not shown because all amounts are zero)

- 1) For the Board of Directors, all the remuneration associated with the position of each member plus the amounts associated with the commissions of which they were members during the year are considered remuneration. The CEO (a male) is included in the company's board of directors.
- 2) The remuneration of the Management Board includes the base salary received during the year, short-term incentives (STI) and long-term incentives (LTI) paid in March of the year and all salary supplements (seniority, school allowances, rental allowances, car allowances and other extraordinary bonuses). This does not include severance payments.
- 3) For the average gross remuneration received by the members of the Board of Directors and members of the Group's Management Board, the cash criterion has been considered, as opposed to how it has been represented in the Consolidated Financial Statements, the latter being the accrual criterion.

For further information regarding the remuneration of the Board of Directors and the members of the Management Board of the Almirall Group, we refer to the Annual Corporate Governance Report and the Annual Remuneration Report, appendices II and III of the Consolidated Management Report.

## **7.2. Tables of indicators of economic activities that comply with EU taxonomy**

Listed below are the templates attached in the annexes to delegated regulation 2023/2486 published by the European Commission on 27 June 2023.

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## 7.2.1. Turnover

### 2025

2025				Substantial contribution criteria						Criteria for absence of material damage											
Economic activities	Codes	Net turnover	% current year	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2024	Category facilitating activity	Transition activity		
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																					
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																					
Total A.1		0	-%	-%	-%	-%	-%	-%	-%											N/A	
Of which facilitators			-%																		N/A
Of which transitional			-%																		N/A
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																					
active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	11,945	1.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes				1%	
Manufacture of medicinal products (pharma)	PPC 1.2	844,785	76.2%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes				73%	
Turnover of taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		856,730	77.3%	0%	0%	0%	77%	0%	0%							0.668				74%	
Turnover from eligible activities according to the taxonomy (A.1+A.2)		856,730	77.3%	0%	0%	0%	77%	0%	0%							0.668				74%	
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																					
Turnover from ineligible activities according to the taxonomy (B)		251,354	22.7%																		
<b>TOTAL</b>		<b>1,108,084</b>	<b>100.0%</b>																		

	Ratio of Turnover/Total Turnover	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	N/A	0,0%
CCA	N/A	0,0%
WTR	N/A	0,0%
CE	N/A	0,0%
PPC	N/A	77.3%
BIO	N/A	0,0%

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**2024**

2024				Substantial contribution criteria						Criteria for absence of material damage									
Economic activities	Codes	Net turnover	% current year	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2023	Category facilitating activity	Transition activity
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																			
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																			
Total A.1		0	-%	-%	-%	-%	-%	-%	-%								N/A		
Of which facilitators			-%														N/A		
Of which transitional			-%														N/A		
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																			
Manufacture of active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	10,266	1.0%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes	0.7%		
Manufacture of medicinal products (pharma)	PPC 1.2	715,023	72.5%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes	66.1%		
Turnover of taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		725,289	73.6%	-%	-%	-%	73.6%	-%	-%							0.668	66.8%		
Turnover from eligible activities according to the taxonomy (A.1+A.2)		725,289	73.6%	-%	-%	-%	73.6%	-%	-%							0.668	66.8%		
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																			
Turnover from ineligible activities according to the taxonomy (B)		260,432	26.4%																
<b>TOTAL</b>		<b>985,721</b>	<b>100.0%</b>																

	Ratio of Turnover/Total Turnover	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	N/A	0,0%
CCA	N/A	0,0%
WTR	N/A	0,0%
CE	N/A	0,0%
PPC	N/A	73,6%
BIO	N/A	0,0%

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## 7.2.2. Capex

### 2025

2025				Substantial contribution criteria						Criteria for absence of material damage											
Economic activities	Codes	CapEx	% current year	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2024	Category facilitating activity	Transition activity		
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																					
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																					
CapEx of environmentally sustainable activities (conforming to the taxonomy) (A.1)		0	0,0%	-%	-%	-%	-%	-%	-%											N/A	
Of which facilitators			0,0%																	N/A	
Of which transitional			0,0%																	N/A	
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																					
Manufacture of active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	3,748	2.6%	N/EL	N/EL	N/EL	EL	N/EL	N/EL											1.8%	
Drug manufacturing	PPC 1.2	21,709	15.0%	N/EL	N/EL	N/EL	EL	N/EL	N/EL												15.4%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	1,419	1.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL												0.6%
CapEx of the taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		26,877	18.5%	1.0%	-%	-%	17.6%	-%	-%												17.8%
CapEx of eligible activities according to taxonomy (A.1+A.2)		26,877	18.5%	1.0%	-%	-%	17.6%	-%	-%												17.8%
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																					
CapEx of ineligible activities according to taxonomy (B)		118,024	81.5%																		
<b>TOTAL</b>		<b>144,901</b>	<b>100,0%</b>																		

	CapEx/Total CapEx Ratio	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	0%	1.0%
CCA	N/A	-%
WTR	N/A	-%
CE	N/A	-%
PPC	N/A	17.6%
BIO	N/A	-%

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**2024**

2024				Substantial contribution criteria						Criteria for absence of material damage										
Economic activities	Codes	CapEx	% current year	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2023	Category facilitating activity	Transition activity	
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																				
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																				
CapEx of environmentally sustainable activities (conforming to the taxonomy) (A.1)		0	0,0%	-%	-%	-%	-%	-%	-%											N/A
Of which facilitators			0,0%																	N/A
Of which transitional			0,0%																	N/A
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																				
Manufacture of active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	2,502	1.8%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	N/A				Yes 1.9%
Drug manufacturing	PPC 1.2	21,183	15.4%	N/EL	N/EL	N/EL	EL	N/EL	N/EL											7.3%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	891	0.6%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	N/A				Yes 0.5%
CapEx of the taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		24,576	17.8%	0.6%	-%	-%	17.2%	-%	-%											9.7%
CapEx of eligible activities according to taxonomy (A.1+A.2)		24,576	17.8%	0.6%	-%	-%	17.2%	-%	-%											9.7%
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																				
CapEx of ineligible activities according to taxonomy (B)		113,210	82.2%																	
<b>TOTAL</b>		<b>137,786</b>	<b>100.0%</b>																	

	CapEx/Total CapEx Ratio	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	0%	0.6%
CCA	0%	-%
WTR	N/A	-%
CE	N/A	-%
PPC	N/A	17.2%
BIO	N/A	-%

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### 7.2.3. Opex

2025

2025				Substantial contribution criteria						Criteria for absence of material damage									
Economic activities	Codes	OpEx	% current year	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2024	Category facilitating activity	Transition activity
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																			
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																			
OpEx of the environmentally sustainable activities (conforming to the taxonomy) (A.1)		0	0,0%	-%	-%	-%	-%	-%	-%										N/A
Of which facilitators			0,0%																N/A
Of which transitional			0,0%																N/A
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																			
Manufacture of active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	3,380	2.5%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes			3.1%
Drug manufacturing	PPC 1.2	15,293	11.2%	N/EL	N/EL	N/EL	EL	N/EL	N/EL										12.6%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	6	-%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes			-%
OpEx of the taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		18,680	13.7%	-%	-%	-%	13.7%	-%	-%										15.6%
OpEx of eligible activities according to taxonomy (A.1+A.2)		18,680	13.7%	-%	-%	-%	13.7%	-%	-%										15.6%
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																			
OpEx of ineligible activities according to taxonomy (B)		117,482	86.3%																
TOTAL		136,162	100.0%																

	OpEx/Total OpEx Ratio	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	0%	-%
CCA	N/A	-%
WTR	N/A	-%
CE	N/A	-%
PPC	N/A	13.7%
BIO	N/A	-%

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**2024**

2024				Substantial contribution criteria						Criteria for absence of material damage										
Economic activities	Codes	OpEx	Proportion of financial year 2024	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Climate change mitigation	Climate change adaptation	Water	Pollution	Circular economy	Biodiversity	Minimum guarantees	Proportion of financial year 2023	Category facilitating activity	Transition activity	
<b>A. A. ELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																				
<b>A.1 Environmentally sustainable activities (conforming to the taxonomy)</b>																				
OpEx of the environmentally sustainable activities (conforming to the taxonomy) (A.1)		0	0,0%	-%	-%	-%	-%	-%	-%											N/A
Of which facilitators			0,0%																	N/A
Of which transitional			0,0%																	N/A
<b>A.2 Taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy)</b>																				
Manufacture of active pharmaceutical ingredients (APIs) or active substances	PPC 1.1	3,553	3.1%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes				5.3%
Drug manufacturing	PPC 1.2	14,590	12.6%	N/EL	N/EL	N/EL	EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes				12.9%
Installation, maintenance and repair of renewable energy technologies	CCM 7.6	6	-%	EL	N/EL	N/EL	N/EL	N/EL	N/EL	N/A	N/A	N/A	N/A	N/A	N/A	Yes				0.0%
OpEx of the taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		18,150	15.6%	-%	-%	-%	15.6%	-%	-%											18.2%
OpEx of eligible activities according to taxonomy (A.1+A.2)		18,150	15.6%	-%	-%	-%	15.6%	-%	-%											18.2%
<b>B INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY</b>																				
OpEx of ineligible activities according to taxonomy (B)		98,051	84.4%																	
<b>TOTAL</b>		<b>116,201</b>	<b>100.0%</b>																	

	OpEx/Total OpEx Ratio	
	which conforms to the taxonomy by objective	eligible according to taxonomy by objective
CCM	0%	-%
CCA	0%	-%
WTR	N/A	-%
CE	N/A	-%
PPC	N/A	15.6%
BIO	N/A	-%

