

**PROPOSAL ISSUED BY THE APPOINTMENTS AND REMUNERATION  
COMMITTEE OF FAES FARMA, S.A. REGARDING THE RE-ELECTION OF  
Ms BELÉN AMATRIAIN CORBI**

## **I. Introduction**

Among the functions of this Appointments and Remuneration Committee, Articles 529 decies and 529 quidecies 3 c) of the Companies Act, Article 19(c) of the Regulations of the Board of Directors and Article 4(c) of the Regulations of the Appointments and Remuneration Committee, entrust it with submitting to the Board a proposal for the appointment or re-election of independent directors for submission to the General Meeting of Shareholders for a decision.

At the same time, Recommendation 14 of the Code of Good Governance for Listed Companies stipulates that the outcome of the preliminary analysis of the board of directors' requirements regarding the appointment and selection of directors must be set out in a supporting report by the Appointments and Remuneration Committee, to be published when the general meeting of shareholders at which the appointment is to be put forward is convened. Technical Guide 1/2019 on Appointments and Remuneration Committees published by the Spanish National Securities Market Commission (the "**Technical Guide** 1/2019") is expressed in similar terms.

Consequently, this Appointments and Remuneration Committee has drawn up this Proposal regarding the re-election of Ms Belén Amatriaín Corbi as an independent director of Faes Farma, S.A. (the "Company").

## **II. Structure, size and composition of the Board of Directors**

The Company's Articles of Association stipulate that the Board of Directors shall consist of a number of directors to be determined by the General Meeting, ranging from a minimum of five to a maximum of ten directors.

For its part, Article 8 of the Board of Directors' Regulations stipulates that the Board shall endeavour to ensure that, in its composition, external or non-executive directors represent a majority over executive directors and that the number of independent directors represents at least one third of the total number of directors. Furthermore, Recommendation 17 of the Code of Good Governance for Listed Companies stipulates that independent directors must account for at least half of the Board; this criterion has been adopted and is currently applied by the Company, which considers it appropriate to maintain it.

Finally, the Company's Director Selection Policy states that an appropriate balance should be sought on the Board of Directors, comprising individuals with different backgrounds, knowledge and experience, so as to encourage debate on matters within its remit, contributing diverse viewpoints and enriching the decision-making process.

The Appointments and Remuneration Committee has analysed the current composition of the Company's Board of Directors, as well as the diversity of knowledge, competence and experience of its members. At present, the Board comprises one executive director, a non-executive chairman classified under the

category of “other external members” due to his previous role, five independent directors and three proprietary directors, totalling ten members, which constitutes the maximum number provided for in the Articles of Association.

The Committee has also taken into account the publicly available Competence Map for directors currently in force, in accordance with the provisions of Recommendation 14 of the Code of Good Governance for Listed Companies and Technical Guide 1/2019, which includes experience and managerial or administrative skills, on Boards or Committees, of listed or unlisted companies, economic sectors, geographical scope, functional skills and languages. The skills matrix, the latest update of which reflects the appointment of the most recent independent director at the 2025 Annual General Meeting, demonstrates that the Board reflects a diversity of knowledge, which endows it with great richness, extensive experience and proven professionalism, enabling it to perform its duties effectively.

It has also assessed, in accordance with the provisions of the Board Member Selection Policy, the necessary criteria that board members must meet, including that they must be honourable persons, suitable for the role and of recognised standing, competence, experience, qualifications and training, whilst also assessing the availability of time required for adequate dedication and commitment to their role and, in particular, with regard to independent directors, the opinion of the other independent directors regarding their previous performance. In the case of this proposal, her performance as Chair and member of the Appointments and Remuneration Committee since 2019, and as a member of the Audit and Compliance Committee since 2021, has also been taken into account.

Finally, regarding compliance with the provisions transposing Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022, on a better gender balance amongst directors of listed companies and related measures, incorporated into Article 529 bis of the Companies Act by Organic Law 2/2024 of 1 August on equal representation and a balanced presence of women and men, the set of proposals to be put forward at this year’s annual general meeting will ensure that the board of directors maintains a forty per cent representation of the under-represented gender.

### **III. Professional profile of the candidate**

In preparing this report, the Appointments and Remuneration Committee has assessed the competence, experience and merits of the proposed candidate, summarised in the professional profile set out below:

#### Education. –

- ICADE E-1. Pontifical University of Comillas, Madrid. Bachelor of Laws. Bachelor of Economics.

#### Professional experience. –

Currently:

- Independent Director of Indra, S.A. since October 2022. Chair of the Sustainability Committee, member of the Audit and Compliance Committee, member of the Executive Committee and member of the Appointments Committee.
- Independent director at Lucta, S.A. since 2019.
- Member of the Governing Board of the Institute of Directors and Administrators (IC-A) since 2016. Member of the Executive Committee. Member of the Remuneration Committee
- Independent director at Prim since 2016. Member of the Appointments and Remuneration Committee and the Audit Committee.

Previously, non-executive positions:

- Independent director (Chair of the Remuneration Committee) at Euskaltel from 2015 to 2021.
- Independent director. Member of the Audit Committee of CTT Correos de Portugal from 2017 to 2020.
- Independent director (Chair of the Appointments and Remuneration Committee, member of the Risk Committee and member of the Audit Committee) at Evo Banco from 2014 to 2019.
- Independent director (Chair of the Appointments and Remuneration Committee) at Solid Q from 2015 to 2017.
- Independent director of Capital Radio from 2013 to 2016.

Previously, executive positions:

- Chief Executive Officer of Telefónica de España and Telefónica Móviles España from 2005 to 2009.
- Executive Chair of Telefónica Publicidad e Información (TPI) from 2000 to 2005.

At the Faes Farma Group. - -

- Independent director of Faes Farma S.A. since June 2018.
- Chair of the Appointments and Remuneration Committee since June 2019.
- Member of the Audit and Compliance Committee since September 2021.

#### **IV. Performance as a Director**

In accordance with the recommendations set out in Technical Guide 1/2019, it should be emphasised that, during the years the candidate has served as a director of the Company, she has performed her duties to the full satisfaction of the Board, contributing her knowledge and experience to a wide range of matters, particularly those relating to finance, technology, the healthcare sector, marketing and communication, amongst others, and in the management and governing bodies of listed and unlisted companies, both nationally and internationally, which are essential aspects of the Company's activities, thereby helping to create an appropriate balance on the Board with individuals of different backgrounds, knowledge and experience. This has been reflected in the assessment carried out by the Board as a whole regarding her performance and that of the committees in which she participates or chairs, as well as in the specific assessment of her performance carried out by the other independent directors.

Furthermore, she has devoted sufficient time to carrying out her duties as a director responsibly, both in preparing for meetings and attending them with full commitment, speaking at Board meetings and playing an active role in the company's most significant decisions.

She is currently Chair of the Appointments and Remuneration Committee and a member of the Audit and Compliance Committee, where she has carried out highly commendable work with great dedication, particularly in promoting the implementation and incorporation of balanced corporate governance and remuneration policies that adhere to best practices in the field regarding performance assessment, with particular emphasis on the variable components of remuneration and incorporating criteria relating to sustainability and the promotion of equality. As for her personal qualities, we must undoubtedly highlight her professional integrity and academic background, which bring prestige to the Board.

The view is that, having taken into account the candidate's other commitments, her dedication, amongst other factors, is likely to enable her to continue fulfilling her role as a director.

#### **V. Conclusion of the Appointments and Remuneration Committee**

The candidate has provided the Committee with sufficient information regarding her other activities and potential conflicts of interest, in accordance with the recommendations set out in Technical Guide 1/2019, points 3 and 4. Following due analysis, this Committee has concluded that the candidate is not involved in any conflict of interest, incompatibility or situation that could compromise her independence in performing the duties of a director, having analysed, in the assessment of such independence, possible situations beyond those provided for in Article 529-duodecies of the Companies Act.

With regard to her appointment, it is proposed that she be re-elected as an independent director, as she meets the requirements set out in Article 529-12.4 of the Companies Act.

In light of the foregoing, and taking into account the Board of Directors' requirements regarding structure, size and composition, the requirements set out in the Director Selection Policy, and the legal requirements and recommendations on good governance, the Appointments and Remuneration Committee considers that Ms Belén Amatriaín Corbi possesses the appropriate knowledge, skills and

experience to perform the role of director on the Company's Board of Directors, as well as meeting the suitability requirements required of her in that capacity, and has therefore agreed, without the candidate's participation in the discussion or decision, that the remaining members shall submit this proposal for the re-election of Ms Belén Amatriaín Corbi as an independent director of the Company for the statutory term of four years for approval by the General Meeting of Shareholders to be held on 24 or 25 June 2026, on first or second call.

15 April 2026.