

**PROPOSAL ISSUED BY THE APPOINTMENTS AND REMUNERATION  
COMMITTEE OF FAES FARMA, S.A. REGARDING THE RE-ELECTION OF  
MR ENRIQUE LINARES PLAZA**

## **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 Mr Enrique Linares Plaza 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, one non-executive chairman—classified under the category of “other external members” due to his previous executive role—five independent directors and three proprietary directors, totalling ten members, which constitutes the maximum number provided for in the Articles of Association.

The Commission has also taken into account the publicly available map of directors’ areas of expertise currently in force, in accordance with Recommendation 14 of the Code of Good Governance for Listed Companies and Technical Guide 1/2019, which covers experience and expertise in leadership or management roles, on boards or committees, in listed or unlisted companies, economic sectors, geographical scope, as well as functional skills and languages. The skills matrix, the latest update of which reflects the appointment of the 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.

Furthermore, in accordance with the provisions of the Director Selection Policy, it has assessed the necessary requirements that directors must meet, including that they must be honourable, suitable individuals of recognised integrity, 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 on their previous performance. In the case of this proposal, consideration has also been given to his performance as lead independent director since 2025 and as a member of the Appointments and Remuneration Committee following his appointment to that body in 2023.

Finally, regarding compliance with the provisions for the transposition of 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.

- IESE University of Navarra, MBA – Master’s in Business Management – 2004 / 2006, Barcelona.
- NYU-Stern School of Business, MBA – 2005, New York.
- San Pablo CEU University, Bachelor’s degree in Law with a specialisation in

Business Law, 1995–2000.

Professional experience.

Serial entrepreneur with proven experience in using innovative technologies to disrupt traditional business models.

- Co-founder & CEO of letgo, Spain's first unicorn (a start-up valued at over USD 1bn).
- Responsible for the successful internationalisation of technology companies into the USA and emerging markets such as Turkey and Brazil.
- Co-founder and General Partner at Plus Partners (since 2024) – Madrid – a venture capital firm investing in seed and pre-seed stage start-ups across Southern Europe.
- Luzia – The Worldlab, Co - Delaware - Board member. - An AI start-up that has created the Spanish-speaking personal assistant with the most users worldwide.
- Libeen (since 2021) – Madrid – Board member. – Proptech start-up that facilitates access to housing for young people through 'Smart Housing'.
- Captalis, Founder & CEO (2010–2014) – Madrid – Spain and Brazil.
- Simyo, Business Development Manager (2007–2010) - Madrid - First Mobile Virtual Network Operator launched in Spain, later acquired by Orange. - Responsible for securing strategic agreements with major Spanish brands for the commercialisation of the technology platform, and the development of alternative marketing and sales channels.
- Magister Musicae – Albéniz Foundation, Digital Manager (2001–2004), Madrid. - First virtual music school on video. Magister Musicae was part of the European Commission's PROFIT programme for innovation technology and was named a model project by the European Commission in 2003.

At the Faes Farma Group.

- Independent Director of Faes Farma S.A. since June 2022.
- Member of the Appointments and Remuneration Committee since January 2023.
- Lead Independent Director since June 2025.

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

In accordance with the provisions of the recommendations in Technical Guide 1/2019, it should be emphasised that during the years the candidate has served as a director of the Company, he has performed his duties in a wholly satisfactory manner, contributing his knowledge and experience particularly in matters relating to innovation, the incorporation of new technologies, internationalisation and

product marketing – essential aspects of the Company’s activities and its current strategic plan – thereby helping to create an appropriate balance on the Board with individuals from different backgrounds, with diverse knowledge and experience. This has been reflected in the assessment carried out by the Board as a whole regarding his performance as coordinating director and the functioning of the committee in which he participates, as well as in the specific assessment of his performance carried out by the other independent directors.

Furthermore, he has devoted sufficient time to carrying out his duties as a director responsibly, both in preparing for meetings and attending them with full commitment, contributing to Board meetings and playing an active role in the Company’s most significant decisions.

In his capacity as a member of the Appointments and Remuneration Committee, he has helped to drive the implementation and adoption of balanced corporate governance and remuneration policies that adhere to best practice in this area with regard to performance assessment, with particular emphasis on the variable components of remuneration, whilst incorporating criteria relating to sustainability and the promotion of equality. His role as coordinating director has confirmed his ability to identify opportunities for improvement in the Board’s functioning.

As for his personal qualities, his integrity, professional standing and knowledge of issues of great relevance to the supervisory tasks incumbent upon a board of directors—such as artificial intelligence and cybersecurity applied to management—are certainly worthy of note.

It is anticipated that, having assessed the candidate’s workload in relation to his other commitments, he will be able to continue performing his duties as a director with the same capacity.

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

The candidate has provided the Committee with sufficient information regarding his other activities and potential conflicts of interest, all 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 his 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 his eligibility, it is proposed that he be re-elected as an independent director, as he 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 criteria set out in the Director Selection Policy, and the legal requirements and recommendations on good governance, the Appointments and Remuneration Committee considers that Mr Enrique Linares Plaza possesses the appropriate knowledge, skills and experience to perform the duties of a director on the Company’s Board of Directors, as well as meeting the suitability requirements demanded of him in that capacity; it has therefore agreed, without the participation of the proposed candidate in the

discussion and decision, by the remaining members of the Committee, to submit the proposal for the re-election of Mr Enrique Linares Plaza 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.