



ISSUER IDENTIFICATION DETAILS

End date of the reference financial year: [31/12/2025]

VAT number: [A-48004360]

Company name:

[**FAES FARMA, S.A.**]

Registered office:

[AVENIDA AUTONOMÍA, 10 LEIOA (BIZKAIA)]

A. OWNERSHIP STRUCTURE

A.1. Please complete the following table regarding the share capital and the voting rights attached thereto, including, where applicable, those corresponding to shares with loyalty voting rights, as at the end of the financial year:

Indicate whether the company's articles of association provide for double loyalty voting rights:

Yes
 No

Date of last amendment	Share capital (€)	Number of shares	Number of voting rights
20/11/2023	31,622,393.80	316,223,938	316,223,938

Please indicate whether there are different classes of shares with different rights attached:

Yes
 No

A.2. Please list the direct and indirect holders of significant shareholdings as at the end of the financial year, including directors who hold a significant shareholding:

Name or company name of the shareholder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% of total voting rights
	Direct	Indirect	Direct	Indirect	
ALANTRA ASSET MANAGEMENT, SGIIC, S.A.	0.00	9.52	0.00	0.00	9.52
INDUMENTA PUERI, S.L.	0.00	6.41	0.00	0.00	6.41
ASÚA INVERSIONES, S.L.	7.05	0.00	0.00	0.00	7.05
MENDIBEA 2002, S.L.	5.06	0.00	0.00	0.00	5.06

According to the information available, Alantra EQMC Asset Management, SGIIC, SA and Alantra Multi Asset, SGIIC, SA have entered into an agreement for the concerted exercise of the voting rights attached to the company's shares held by the investment entities managed by them (i.e. EQMC Europe Development Capital Fund and Mercer QIF CCF – managed by Alantra EQMC – and QMC III Iberian Capital Fund FIL – managed by Alantra Multi Asset)

Details of the indirect holding:

Name or company name of the indirect holder	Name or company name of the direct holder	% of voting rights attributed to the shares	% of voting rights through financial instruments	% of total voting rights
ALANTRA ASSET MANAGEMENT, SGIIC, S.A.	ALANTRA MULTI ASSET, SGIIC, SA	0.42	0.00	0.42
ALANTRA ASSET MANAGEMENT, SGIIC, S.A.	ALANTRA EQMC ASSET MANAGEMENT, SGIIC, SA	9.10	0.00	9.10
INDUMENTA PUERI, S.L.	GLOBAL PORTFOLIO INVESTMENTS, SL	6.41	0.00	6.41

Please indicate the most significant changes in the shareholding structure that occurred during the financial year:

Most significant changes

During the 2025 financial year, the shareholdings of Alantra Asset Management, SGIIC, S.A. (from 8.05% to 9.52%) and Indumenta Pueri, SL (from 6.26% to 6.41%) have increased. In addition, Asúa Inversiones, SL and Mendibea 2002, SL have exceeded the 3% threshold, with holdings of 7.05% and 5.06%, respectively.

A.3. Please provide details, regardless of the percentage, of the shareholdings at the end of the financial year of members of the board of directors who hold voting rights attached to shares in the company or through financial instruments, excluding the directors identified in section A.2 above:

Name or company name of the director	% of voting rights attached to shares (including loyalty votes)		% of voting rights through financial instruments		Total % of voting rights	Of the total % of voting rights attached to shares, indicate, where applicable, the % of additional votes attached that correspond to shares with loyalty voting	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR MARIANO UCAR ANGULO	0.40	0.12	0.00	0.00	0.51	0.00	0.00
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	0.82	0.00	0.00	0.00	0.82	0.00	0.00

Name or company name of the director	% of voting rights attached to the shares (including loyalty votes)		% of voting rights through financial instruments		Total % of voting rights	Of the total % of voting rights attached to the shares, indicate, where applicable, the % of additional votes attached that correspond to shares with loyalty votes	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MRS M ^a EUGENIA ZUGAZA SALAZAR	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MRS NURIA PASCUAL LAPENA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR EDUARDO RECODER DE LA CUADRA	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MRS BELÉN AMATRIÁIN CORBI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	0.47	0.00	0.00	0.00	0.47	0.00	0.00
MR ENRIQUE LINARES PLAZA	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MRS CARMEN BASAGOITI PASTOR	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MRS BEATRIZ FARO MORALES	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total percentage of voting rights held by members of the board of directors						1.84	

Details of indirect shareholding:

Name or company name of the director	Name or company name of the direct holder	% of voting rights attached to the shares (including loyalty votes)	% of voting rights through financial instruments	Total % of voting rights	Of the total % of voting rights attached to the shares, indicate, where applicable, the % of additional votes attributed that correspond to shares with loyalty votes
MR MARIANO UCAR ANGULO	MRS ADELA INNERARITY DÍAZ	0.12	0.00	0.12	0.00

Please specify the total percentage of voting rights represented on the board:

% of total voting rights represented on the board of directors	4.23
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A.4. Indicate, where applicable, any family, commercial, contractual or corporate relationships between holders of significant shareholdings, to the extent that these are known to the company, unless they are of minor significance or arise from ordinary business dealings, except for those reported in section A.6:

Name or company name of the related party	Type of relationship	Brief description
No data		

A.5. Please indicate, where applicable, any commercial, contractual or corporate relationships between the holders of significant shareholdings and the company and/or its group, unless they are of negligible relevance or arise from ordinary business dealings:

Related name or company name	Type of relationship	Brief description
No data		

- A.6.** Describe the relationships, unless they are of negligible relevance to both parties, that exist between significant shareholders or those represented on the board and the directors, or their representatives, in the case of directors that are legal entities.

Explain, where applicable, how significant shareholders are represented. In particular, indicate those directors who have been appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders, or those who are linked to significant shareholders and/or entities within their group, specifying the nature of such links. In particular, mention should be made, where applicable, of the existence, identity and position of members of the board, or representatives of directors, of the listed company, who are, in turn, members of the management body or their representatives, in companies holding significant shareholdings in the listed company or in entities within the group of such significant shareholders:

Name or company name of the director or representative, linked	Name or company name of the with whom they are linked	Company name of the group company of the significant shareholder	Description of relationship/position
No data			

- A.7.** Please indicate whether any shareholders' agreements affecting the company have been notified to it in accordance with Articles 530 and 531 of the Companies Act. If so, please describe them briefly and list the shareholders bound by the agreement:

Yes
 No

Please indicate whether the company is aware of any concerted action among its shareholders. If so, please describe them briefly:

Yes
 No

Parties concerted action	% of capital of share capital affected	Brief description of the agreement	Expiry date of the agreement, if applicable
ALANTRA ASSET MANAGEMENT, SGIIC, S.A., ALANTRA MULTI ASSET, SGIIC, S.A., ALANTRA EQMC ASSET MANAGEMENT, SGIIC, S.A.	9.52	Alantra Multi Asset, SGIIC, SAU and Alantra EQMC Asset Management, SGIIC, SA (investment fund management companies belonging to the Alantra Group) maintain a common policy regarding the voting rights of the shares in Faes Farma, S.A. held by the investment entities managed by them.	Not specified

If, during the financial year, there has been any modification or termination of such agreements or concerted actions, please state this explicitly:

The company is not aware of any modification or breach of the concerted action.

A.8. Indicate whether there is any natural or legal person who exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If so, identify them:

Yes
 No

A.9. Complete the following tables regarding the company's treasury shares:

As at the end of the financial year:

Number of direct shares	Number of indirect shares(*)	Total % of share capital
4,962,699		1.57

(*) Through:

Name or company name of the direct holder of the shareholding	Number of direct shares
No data	

Explain any significant changes during the financial year:

Explain any significant changes

There have been no significant changes during the financial year

A.10. Set out the terms and duration of the current mandate granted by the shareholders' meeting to the board of directors to issue, repurchase or transfer own shares:

The General Meeting of 25 June 2025 resolved: To authorise the Board of Directors to purchase, at its discretion, as many times as it deems appropriate, on any stock exchange, shares of the Company directly or through the Group companies, as well as to allow for their disposal, subject to the conditions and limits set out in Articles 146, 509 and related provisions of the Companies Act, thereby revoking the authorisation granted at the previous General Meeting held on 16 June 2021. Acquisitions may be made in addition to those already held by the Company and its subsidiaries, provided that the maximum limit permitted by law is not exceeded at any time, and at a minimum purchase price equivalent to the nominal value of the shares and a maximum price of twenty (20) euros. The authorisation is granted for the maximum period permitted by law of five years from the date of this General Meeting.

It is expressly stated that the shares acquired as a result of this authorisation, as well as those previously acquired under the previous authorisation granted on 16 June 2021, may be used either for disposal or for the implementation of the remuneration schemes referred to in the third paragraph of section a) of Article 146 of the Companies Act and, in particular, may be allocated, in whole or in part, for delivery to the beneficiaries of the Remuneration Scheme or Schemes for directors, senior managers and employees of the Company or its group which, where applicable, may be approved.

For its part, the meeting held on 25 June 2024 resolved: To authorise the Board of Directors, to the fullest extent permitted by law, so that, in accordance with the provisions of Article 297.1.b) of the Companies Act, it may: (i) Increase the share capital on one or more occasions and at any time, within a period of five years from the date of this meeting and up to half of the share capital at the time of this authorisation. The capital increase or increases may be carried out either by increasing the nominal value of existing shares, in accordance with the requirements laid down by law, or by issuing new ordinary or preference shares, with or without a share premium, with or without voting rights or redeemable, or by means of several of these methods simultaneously. The consideration for the new shares, or the increase in the nominal value of existing shares, may consist of cash contributions, including the conversion of freely available reserves, or the simultaneous use of both forms of consideration, provided that this is permissible under current legal provisions. (ii) To determine the terms and conditions of the capital increase and the characteristics of the shares, as well as to freely offer any new shares not subscribed for during the preferential subscription period or periods, and to stipulate that, in the event of incomplete subscription, the capital shall be increased only by the amount of the subscriptions made. (iii) To redraft the article of the Articles of Association relating to share capital. (iv) To apply for the admission to trading on official stock exchanges of the new shares to be issued. The Board of Directors is expressly authorised to delegate (with the power of substitution where appropriate) to the Chairman or the Secretary of the Board, pursuant to the provisions of Article 249 bis.I) of the Companies Act, all the delegable powers referred to in this resolution, and all this without prejudice to any powers of attorney that exist or may be conferred in relation to the content of this resolution.

A.11. Estimated free float:

	%
Estimated free float	66.16

A.12. Please indicate whether there are any restrictions (statutory, legislative or of any other nature) on the transferability of securities and/or any restrictions on voting rights. In particular, the existence of any restrictions that may hinder the acquisition of control of the company through the purchase of its shares on the market must be disclosed, as well as any authorisation or prior notification regimes applicable to the acquisition or transfer of the company's financial instruments under sector-specific regulations.

Yes
 No

A.13. Please indicate whether the general meeting has agreed to adopt defensive measures against a takeover bid pursuant to the provisions of Law 6/2007.

Yes
 No

If applicable, explain the measures approved and the terms under which the restrictions will cease to be effective:

A.14. Indicate whether the company has issued securities that are not traded on a regulated market in the European Union.

Yes
 No

If applicable, indicate the different classes of shares and, for each class of shares, the rights and obligations they confer:

B. GENERAL MEETING

B.1. Indicate, and where applicable provide details, whether there are any differences from the minimum requirements set out in the Companies Act (LSC) regarding the quorum for convening the general meeting:

Yes
 No

B.2. Please indicate and, where applicable, provide details of any differences from the regime set out in the Capital Companies Act (LSC) regarding the adoption of corporate resolutions:

Yes
 No

B.3. Please indicate the rules applicable to the amendment of the company's articles of association. In particular, please state the majorities required for the amendment of the articles of association, as well as, where applicable, the rules designed to protect the rights of shareholders in the event of such an amendment.

Article 17 of the Statutes and Article 4 of the Regulations of the General Shareholders' Meeting provide that the General Meeting of Shareholders has the exclusive power to amend the Company's Statutes, to transform, merge or demerge the Company, and to resolve on its dissolution.

Resolutions of the General Shareholders' Meeting shall be adopted when the votes in favour exceed half of the votes corresponding to the shares present or represented, except in cases where the Act requires a higher majority. Consequently, amendments to the Articles of Association are subject to the majorities set out in Article 201, in accordance with Article 194, both of the Capital Companies Act.

B.4. Please provide details of attendance at the general meetings held during the financial year to which this report refers and those of the two preceding financial years:

Date of general meeting	Attendance figures					Total
	% of physical attendance	% represented	% remote voting			
			Electronic voting	Other		
15/06/2023	3.48	44.50	0.61	2.55	51.14	
Of which free float	1.78	36.18	0.61	2.55	41.12	
25/06/2024	3.14	45.32	0.09	3.27	51.82	
Of which free float	1.45	35.96	0.09	2.32	39.82	
25/06/2025	4.06	44.63	0.06	2.14	50.89	
Of which free float	2.19	29.38	0.06	2.14	33.77	

B.5. Please indicate whether, at the general meetings held during the financial year, there was any item on the agenda which, for any reason, was not approved by the shareholders:

Yes
 No

B.6. Please indicate whether there is any statutory restriction establishing a minimum number of shares required to attend the general meeting or to vote remotely:

Yes
 No

B.7. Please indicate whether it has been established that certain decisions, other than those required by law, involving the acquisition, disposal or contribution of essential assets to another company, or other similar corporate transactions, must be submitted for approval by the general meeting of shareholders:

Yes
 No

B.8. Please provide the address and method of access to the Company's website for information on corporate governance and other information regarding general meetings that must be made available to shareholders via the Company's website:

The Company's website (www.faesfarma.com), under the 'Investors' section, includes all information on corporate governance and the General Meeting of Shareholders. The link to this section is as follows: <https://faesfarma.com/accionistas-e-inversores/gobierno-corporativo/junta-general-de-accionistas/>

C. STRUCTURE OF THE COMPANY'S MANAGEMENT

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors provided for in the Articles of Association and the number set by the General Meeting:

Maximum number of directors	10
Minimum number of directors	5
Number of directors set by the general meeting	10

C.1.2 Please complete the table below with the names of the board members:

Name or company name of the director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MR MARIANO UCAR ANGULO		Other External	CHAIRMAN	16/05/1991	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR IÑIGO ZAVALA ORTIZ DE LA TORRE		Proprietary	DIRECTOR	24/06/1994	15/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MRS M ^a EUGENIA ZUGAZA SALAZAR		Independent	DIRECTOR	19/06/2019	15/06/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS NURIA PASCUAL LAPEÑA		Independent	DIRECTOR	22/06/2022	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR EDUARDO RECODER DE LA CUADRA		Executive	DIRECTOR	25/06/2024	25/06/2024	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MRS BELÉN AMATRIAÍN CORBI		Independent	DIRECTOR	21/06/2018	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY		Proprietary	DIRECTOR	24/06/2003	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Name or company name of the director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MR ENRIQUE LINARES PLAZA		Independent	LEAD INDEPENDENT DIRECTOR	22/06/2022	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MRS CARMEN BASAGOITI PASTOR		Proprietary	DIRECTOR	20/07/2011	22/06/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
BEATRIZ FARO MORALES		Independent	DIRECTOR	25/06/2025	25/06/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Total number of directors	10
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Please indicate any departures from the board of directors during the reporting period, whether due to resignation or by resolution of the general meeting:

Name or company name of the director	Category of director at the time of departure	Date of last appointment	Date of departure	Specialised committees of which was a member	Please indicate whether the resignation took place before the end of the term of office
MR CARLOS DE ALCOCER TORRA	Independent	15/06/2023	25/06/2025	Audit and Compliance Committee Appointments and Remuneration Committee	YES

Reason for the resignation, where this has occurred before the end of the term of office, and any other comments; information on whether the director has sent a letter to the other members of the board and, in the case of the resignation of non-executive directors, an explanation or statement from the director who has resigned, as approved by the general meeting

The resignation is taking place because he was appointed as an independent director at the 2013 general meeting, meaning that the twelve-year period provided for by Article 529-duodecies of the Companies Act as the maximum period for maintaining independent status has been reached.

C.1.3 Please complete the following tables regarding the members of the board and their respective categories:

EXECUTIVE DIRECTORS		
Name or company name of the director	Position in the company's organisational chart	Profile
MR EDUARDO RECODER DE LA CUADRA	Executive Director	<p>Education. • Bachelor's degree in Pharmacy from the University of Barcelona • Master's degree in Business Administration (MBA) from IESE • "Global Enterprise Transformation" programme at Harvard Business School • Commercial Management programme at the Barcelona School of Business Administration Professional experience. • 2020–2024 Vice-President for Western and Southern Europe at AstraZeneca and Vice-President of Commercial Operations for Europe and Canada. • 2016–2020 President of AstraZeneca Spain • 2012–2015 President of AstraZeneca Brazil • 2010–2012 President of AstraZeneca Portugal • 2007–2010 Head of the Primary Care Business Unit at AstraZeneca Spain • 2003–2006 Corporate Commercial Director at Grunenthal Spain • Previously worked at BASF and BASF Pharma in Germany, the UK and Spain in Corporate Development, Management Control and Strategic Planning Languages. • Speaks English, German and Portuguese.</p> <p>At the Faes Farma Group • Executive Director since September 2024. • Director of Tecnología y Vitaminas, S.L. since October 2024. • Director of Ingaso Farm S.L.U. since October 2024. • Sole Director of Laboratorios Veris, S.A. since October 2024. • Sole Director of Lazlo International, S.A. since October 2024. Director of Faes Farma Colombia, S.A.S. since November 2024. Director of Faes Farma México, S.A. de C.V. since November 2024. • Director of Faes Farma Centroamérica y Caribe, S.A. since November 2024. (formerly Global Farma, S.A.). • Director of Faes Farma Perú, S.A.C. since November 2024. • Director of Faes Farma del Ecuador, S.A. since November 2024. • Director of ISF by FARM Faes, S.L. since November 2024. • Director of Faes Farma Chile, Salud y Nutrición Ltda. since January 2025. • Director of Faes Farma Portugal, S.A. since January 2025. • Director of Faes Farma Gulf FZCO since March 2025. • Director of Laboratório Edol - Produtos Farmacêuticos, S.A. since June 2025. • Director of SETRIWORLD - Promoção e Investimento, S.A. since June 2025. Director of SIFI, S.p.A. since September 2025. • Director of Capitolosedici, S.p.A. since September 2025. • Director of SIFI Ibérica, S.L.U. since September 2025. • Director of Laboratorios SIFI de México S.A. de C.V. since September 2025. • Sole director of SIFI FRANCE S.A.S. since September 2025. • Joint director of SIFI Surgical, S.R.L. (Romania) since September 2025. • Joint director of SIFI PHARMACEUTICALS LTD (UK) since September 2025. • Joint director of SIFI CERRAHI (Turkey) since September 2025. • Director of SIGLO HOLDING LIMITED (JV UAE) since September 2025.</p>

Total number of executive directors	1
% of the total board	10.00

EXTERNAL PROXY DIRECTORS		
Name or company name of the director	Name or corporate name of the significant shareholder they represent or who has proposed their appointment	Profile
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	Family representative	<p>Education: • Doctor of Law from the University of Deusto, awarded 'Cum Laude' for the doctoral thesis entitled 'Corporate Governance of Listed Companies in the United States. Critical Analysis and Outstanding Challenges' (1984–1989). • Diploma in European Union Law from the Institute of European Studies at the University of Deusto (1990–1991) • Master's in Legal Research from the Universities of Deusto, Pontificia de Comillas (ICADE) and Esade (Ramón Llull University of Barcelona) 2011–2012. Academic activities. - • Lecturer in Company Law at the Faculty Law at the University of Deusto from 1996 to 2000. • Lecturer in Commercial Law at the University of Deusto (Bachelor's Degree in Business Administration) from 2007 to 2023. • Visiting Researcher at Fordham University (New York) in June–July 2012 and January–March 2013, as part of the research for his doctoral thesis. • Co-author of various study guides on Commercial Law, as well as a contributor to various legal journals.</p> <p>Professional activities. - • Practising lawyer at the Bizkaia Bar Association since 1990. • Secretary to the Board of Directors of Bridgestone Firestone Hispania, S.A. from 1992 to 2004. • Vice-chairman of the Corporate Social Responsibility Committee of the CEOE since 2020 and a member since 2019. • Director of Faustino Carceller, SL • Director of Gorlan Team, S.L. within the Faes Farma Group. - • Director of Faes Farma, S.A. since June 1994 • Director of Laboratorios Vitoria, S.A. (Portugal), now Faes Farma Portugal, S.A., from 2013 to June 2022.</p>
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	Family representative	<p>Education. • Bachelor of Laws from the Colegio Universitario San Pablo CEU, part of the Complutense University of Madrid. • Bachelor of Geography and History from the UNED. • Master's in Legal and Tax Practice. Madrid. • Master's in Commercial and Marketing Management in the Pharmaceutical Industry from the UNED. • Senior Management Programme (PADE) at IESE. Professional experience. • Worked at Gescapital Gestión de Patrimonios and its SGIIC (1 year and 3 months) • He was a partner in his own law firm and in an international firm until 2014. • Partner and Chairman of DA Lawyers (formerly Dutilh Abogados) from 2014 to 2021. • Partner at Dikei Abogados since 2021. • Member of the Institute of Directors. •</p>

EXTERNAL DIRECTORS REPRESENTING SHAREHOLDERS		
Name or company name of the director	Name or corporate name of the significant shareholder whom they represent or who has proposed their appointment	Profile
		Lecturer on the Master's programme in Commercial Law since 2023 (IE, Instituto de Empresa). At the Faes Farma Group . - • Director of FAES FARMA, S.A. since 2003. • Secretary to the Board of Directors from 2013 to June 2022, as well as to the Audit and Compliance Committee and the Appointments and Remuneration Committee from June 2011 to June 2022. • Director of Laboratorios Vitoria, S.A. (Portugal), now Faes Farma Portugal, S.A., from May 2015 to June 2022. Languages. • Speaks German, English, French and Arabic.
MRS CARMEN BASAGOITI PASTOR	Family representative	Education: • Bachelor's degree in Economics and Business Studies. Specialisation: Finance. University of Wales/IEE • Master's Degree in Auditing and Business Analysis from Arthur Andersen and the Complutense University of Madrid Professional activities: – Currently: • HARMON CORPORATE AFFAIRS: Chair • UNAV (University of Navarra): member of the advisory board for the UNAV Master's Degree in Political and Corporate Communication • Member of the IC-A (Institute of Directors). Previously: • ACG (ASSOCIATION FOR CORPORATE GROWTH): Member of the Board of Directors (2015–2023) • DIRCOM (ASSOCIATION OF COMMUNICATION EXECUTIVES COMMUNICATION): Member of the Board of Directors (2018–2022) • Kreab Iberia: Managing Partner and Head of Financial Communications • Kreab Iberia: Partner, Financial Communications • CE Investors Link: Head of Financial Communications and Investor Relations Cemex Spain: Finance Department • Schrodgers: Securities and Corporate • VÉRTICE 360: Independent Director. Chair of the Appointments and Remuneration Committee (2009–2011) • KREAB GAVIN ANDERSON: Executive Director (2001–2013) At the Faes Farma Group. • Director of Faes Farma, S.A. since July 2011.

Total number of proprietary directors	3
% of the total board	30.00

INDEPENDENT EXTERNAL DIRECTORS	
Name or company name of the director	Profile
MRS M ^a EUGENIA ZUGAZA SALAZAR	Education: • Bachelor's degree in Economics and Business Studies, specialising in finance, from the University of the Basque Country. • Member of the Institute of Chartered Accountants of Spain. • Member of the Spanish Association of Accounting and Business Administration (AECA). • ESG training for directors delivered by ESADE. Activities

INDEPENDENT EXTERNAL DIRECTORS

Name or company name of the director	Profile
	<p>Academic positions. - • University of Zaragoza: lecturer on the Specialisation Diploma in Accounting and Auditing for Local Public Administrations, from 1996 to 2023.</p> <p>• University of the Basque Country: Lecturer on the Master’s Degree in Auditing and Advanced Accounting, from 2009 to 2022. • Delivered courses and seminars on auditing at various associations, including: the Basque Association of Economists; the Institute of Chartered Accountants, Basque Country Regional Branch; Public Administration Consultants; and Financial Analysts – Analysts Group. • Lecturer for the first cohort of the Master’s in Business Management and Administration – MBA, on the Auditing module organised by ESDEN, Higher School of Business and Technology. • Author of the book Adaptation of International Accounting Standards (IAS) and the new IFRS. • Contributions to the journal Auditoría Pública, an accounting newsletter published by Quantor Editorial, and the production of a CD on public accounting for local authorities. • Involvement in reviewing the Spanish translation of the new adaptations and amendments to certain IPSAS up to the 2018 financial year, as well as in the publication of the Handbook of International Public Sector Accounting Pronouncements 2011 Edition (IPSASB Handbook), in collaboration with the University of Zaragoza, IFAC and World Bank. • Contributing author of Chapter 24: The Formation of an Opinion. Unmodified Opinion and Modified Opinion. Examples from the “PRACTICAL MANUAL FOR THE AUDIT OF PUBLIC ADMINISTRATIVE BODIES” (financial and compliance audit) published by the FIASEP Foundation. • Visiting lecturer (Mentoring) on the “Leading from the Board” programme at the Faculty of Economics and Business Studies – Deusto Business School, University of Deusto.</p> <p>Professional activities: • Chartered Accountant of the Institute of Chartered Accountants of Spain since 1985, member of the Public Sector Committee of the aforementioned Institute. • Member of the Accounting and Public Sector Administration at AECA. Co-author of Document No. 4 on Public Administration Revenue. • Auditor at KPMG from 1979 to 1987, rising to the rank of Supervising Senior. • Administrative and Financial Director at DECOEXSA, at the Bilbao branch, from 1987 to 1989. • Advisor and Chief Auditor at the Basque Court of Public Accounts from 1989 to 2001, serving as head of the audit team responsible for conducting audits of various public institutions (Basque Government, Provincial Council of Bizkaia, Public bodies and companies under its remit, and local councils in Bizkaia). Advisory, research and analytical duties regarding the accounting criteria to be applied in the accounts of the audited entities, the auditing standards to be applied in audit work, and the Court’s reports, through her participation in the Court’s Technical Committee of Chief Auditors. • Director of an audit firm from 2001 to 2002. • Auditor at the Basque Court of Public Accounts from 2009 to 2015. Responsibilities included advising on, studying and analysing the accounting criteria to be applied to the accounts of audited entities and the auditing standards to be applied in audit work and in the Court’s reports, through her participation in the Court’s Technical Committee of Chief Auditors and the Committee of External Control Bodies. • Auditor at the Basque Court of Public Accounts since 2015 As of May 2019. At the Faes Farma Group: • Independent director of Faes Farma S.A. since June 2019 • Member of the Audit and Compliance Committee since June 2019 and Chair of the same from June 2019 to June 2023 and again from June 2024. • Member of the Appointments and Remuneration Committee since October 2021.</p>

INDEPENDENT EXTERNAL DIRECTORS

Name or company name of the director	Profile
<p>MS NURIA PASCUAL LAPEÑA</p>	<p>Education and qualifications: • Master of Science in Economics, London School of Economics and Political Science (London) • Postgraduate programme (University of Zaragoza), specialising in International Economics and Quantitative and Econometric Analysis • Bachelor’s degree in Economics and Business Studies, University of Zaragoza Academic activities. – • Faculty of Economics and Business Studies (Zaragoza) Assistant Lecturer in Microeconomics and Sales Forecasting. Professional activities. – • Grifols, S.A. (Barcelona). Corporate Vice President – Treasury & Risk Management. Investor Relations and Sustainability Officer Member of the Corporate Management Board. Financial and treasury management. Involvement in the design and execution of corporate transactions: bonds, syndications, placements, etc. Cash flow management for international subsidiaries. Risk management. Market monitoring. Strategic definition of interactions with investors and capital markets. Design of communication and channels Reporting to shareholders. Financial and non-financial reporting. Liaison with regulatory bodies (CNMV, SEC). Design of the Sustainability Master Plan, in conjunction with the Board Committee and the Steering Committee. Negotiation and monitoring of reviews with rating agencies. Relations with debt investors. Member of the Grifols Pension Plan Control Committee. • Deutsche Bank (Barcelona) • Capital Markets. Setting up the Treasury desk. Advice and brokerage on financial products. Corporate Banking Analysis of credit operations and risk management. • Financial analyst (sell-side) at DB Securities, Sociedad de Valores y Bolsa, Deutsche Bank Group (Madrid). Member of the International Investment Committee (Geneva) and the International Coordination Board (Frankfurt). Banco Santander de Negocios, Sociedad de Valores y Bolsa (Madrid) Financial (sell-side) and macroeconomic analyst. Others. – Boards of Directors • Fiatc Seguros. Director Independent • Vía Augusta S.A. (transport and logistics) and a group of family-owned companies • CVA Logistics S.A., a joint venture with Carburos Metálicos, S.A. (until 2021) • Inverfiatc S.A., a listed investment company and subsidiary of the insurance firm Fiatc. Independent director and Vice-Chair of the Board. Audit Committee (until 2018) Boards of Directors • Vice-Chair of AERI (Spanish Association for Investor Relations) • Chair of ASSET (Spanish Association of Corporate Financiers) At the Faes Farma Group. – • Independent Director of Faes Farma S.A. since June 2022 • Member of the Audit and Compliance Committee since 1 January 2023 and Chair of the same from June 2023 to June 2024.</p>
<p>MRS BELÉN AMATRIAÍN CORBI</p>	<p>Education: ICADE E-1. Pontifical University of Comillas, Madrid. LLB. BSc in Economics. Professional activities: Current: • Member of the governing board of the IC-A Institute of Directors and Administrators since 2016. Member of the executive committee and the Remuneration Committee. • Independent director at Prim since 2016. Chair of the Appointments, Remuneration and Sustainability Committee. • Independent director at Lucta, S.A. since 2019. • Independent director of Indra since October 2022. Chair of the Sustainability Committee, member of the Audit and Compliance Committee, member of the Appointments Committee, member of the Executive Committee. Previously: Non-executive positions: • Independent director (Chair of the Remuneration Committee) of 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) of Evo Banco from 2014 to 2019. • Independent director (Chair of the Appointments and Remuneration Committee) of Solid</p>

INDEPENDENT EXTERNAL DIRECTORS	
Name or company name of the director	Profile
	<p>Q from 2015 to 2017. • Independent director of Capital Radio from 2013 to 2016. Executive positions: Chief Executive Officer of Telefónica de España and Telefónica Móviles España (2005–2009). • Executive Chair of Telefónica Publicidad e Información TPI (Ibex 35) (2000–2005). 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 and member of the Audit and Compliance Committee since September 2021.</p>
MR ENRIQUE LINARES PLAZA	<p>Education: • IESE, University of Navarra, MBA – Master’s in Business Administration – 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, Madrid.</p> <p>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 countries 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. Artificial Intelligence 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’. • Co-Founder & CEO of letgo (2014 – 2021) – Barcelona and New York Co-Founder and CEO of Letgo, the marketplace for buying and selling second-hand items in the USA and Turkey. Since Letgo’s inception, Enrique has led and built the teams in Barcelona and New York (> 250 people), overseeing operations, marketing investment and shareholder relations. Letgo has had over 100 million downloads and more than 400 million items listed since its launch. In 2018, Letgo became the first Spanish-based unicorn (start-up (with a valuation of over a billion dollars). Letgo was one of the first Spanish start-ups to compete successfully in the US market. In 2020, Letgo merged with OfferUp, its main competitor, creating the largest local marketplace in the US. • Captalis, founder & CEO (2010–2014) – Madrid, Spain and Brazil. Captalis increases the transparency of the Brazilian financial market, making it easier to compare different products, from credit cards to loans and mortgages. In 2014, having become the market leader in terms of user numbers, Captalis was acquired by its main competitor in Brazil. • Simyo, Business Development Manager (2007–2010) – Madrid The first Mobile Virtual Network Operator launched in Spain, later acquired by Orange. Responsible for establishing strategic agreements with major Spanish brands for the commercialisation of the technology platform, and for developing alternative marketing and sales channels. • Magister Musicae – Albeniz Foundation, Digital Manager 2001–2004, Madrid. Led the launch of the first virtual music school via video, featuring renowned maestros such as Zubin Mehta, Lorin Maazel and Teresa Berganza, amongst others, and the leading European music schools. Magister Musicae was part of the PROFIT programme European Commission’s innovation technology initiative, and designated a European Commission model project 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 1 January 2023. • Coordinating Director since June 2025</p>

INDEPENDENT EXTERNAL DIRECTORS	
Name or company name of the director	Profile
MS BEATRIZ FARO MORALES	Education - • Bachelor's degree in Pharmacy and Master's degree in Biochemistry from the Complutense University of Madrid. Professional activities - Currently: • Member of the Board of the Medical Affairs Professional Society • Member of the Advisory Board of the Fundación Hispanidad Futura • Senior advisor on healthcare strategy for venture capital funds • Chief Business Development Officer, Alfonso X University Previously: • October 2019 – December 2022. Pfizer: Regional President, Inflammation & Immunology, North America (USA and Canada) and Chair of the Pfizer Global Women's Network. • January 2017–September 2019. Pfizer: Regional President, Internal Medicine, International Developed Markets (Europe, Japan, Korea, Australia and New Zealand) • July 2015–January 2017 Pfizer: CEO, Spain • 2004–2015 Pfizer • Seven years at other companies in the pharmaceutical sector, including Pharmamar, Aventis and Rhone-Poulenc Rorer. At the Faes Farma Group - • Independent director of Faes Farma S.A. since June 2025

Total number of independent directors	5
% of the total board	50.00

Please indicate whether any director classified as independent receives from the company, or from its group, any sum or benefit for a purpose other than director's remuneration, or maintains or has maintained, during the last financial year, a business relationship with the company or with any company in its group, whether in their own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained such a relationship.

Where applicable, a reasoned statement from the board shall be included setting out the reasons why it considers that such a director is able to perform his or her duties as an independent director.

Name or company name of the director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
The other external directors shall be identified and the reasons why they cannot be considered proprietary or independent shall be detailed, along with their links, whether with the company, its directors or its shareholders:			
Name or company name of the director	Reasons	Company, director or shareholder with whom they have a connection	Profile
MR MARIANO UCAR ANGULO	During the 2024 financial year, the process of separating roles, which began in 2022, was completed with the appointment of a new executive director and the change of the status of Mr Mariano Ucar from Executive Chairman to Non-Executive Chairman of the Board of Directors.	FAES FARMA, S.A.	Education: • Bachelor of Laws from the University of Navarra. • Bachelor of Arts in Philosophy and Germanic Philology from the University of Deusto. School of Legal Practice at the Faculty of Law of the University of Deusto.

OTHER EXTERNAL DIRECTORS

The other external directors shall be identified and the reasons why they cannot be considered proprietary or independent shall be detailed, along with their links, whether with the company, its directors or its shareholders:

Name or company name of the director	Reasons	Company, director or shareholder with whom they have a connection	Profile
	<p>In accordance with the provisions of the LSC, having served as a director for more than 12 years and as an executive director, with less than 5 years having elapsed since his departure, Mr Mariano Ucar cannot be considered an independent director.</p>		<p>Academic activities: • Lecturer in Tax Law at the School of Legal Practice, Faculty of Law, University until 1995. Professional bodies: • Practising lawyer, registered with the Bizkaia Bar Association. Professional activities: He carries out his professional activities mainly in the field of Commercial Law. At the Faes Farma Group: • Director of Faes Farma, S.A. since May 1991, Company Secretary from September 1991 to June 2013 and Vice-Chairman from July 2010 to June 2013. • Chairman of the of Directors of Faes Farma since July 2013. • Chairman of the Board of Directors of Ingaso Farm, S.L.U. since October 2007. • Chairman of Faes Farma Portugal, S.A. (formerly Laboratorios Vitória, S.A.), since May 2015, and a Director since July 2005. • Joint Director of Faes Farma Chile, Salud y Nutrición Limitada, since July 2009. • Chairman of Tecnología y Vitaminas, S.L. since June 2017. • Chairman of Faes Farma Colombia, SAS since November 2019. • Chairman of Faes Farma México, S.A. de C.V. since March 2020. • Chairman of Global Farma, S.A. (Guatemala) since April 2021. • Chairman of Faes Farma del Ecuador, S.A. since June 2022 • Chairman of Faes Farma Perú, S.A.C. since March 2022 • Chairman of Faes Farma Gulf FZCO since 2023 • Chairman of ISF by Farm Faes, S.L. since November 2024 • Chairman of Laboratorio Edol Productos Farmacéuticos, S.A. since June 2025 • Chairman of Setriworld, Promoção e Investimento, S.A. since June 2025 • Chairman of SIFI S.p.A. since September 2025 • Chairman of Capitosedici, S.p.A. since September 2025 • Chairman of SIFI Ibérica, S.L.U. since September 2025 Chairman of Laboratorios SIFI de México S.A. de C.V. since September 2025 Other activities: • Member of the Board of the Holy and Royal House of Mercy of Bilbao.</p>

Total number of other external directors	1
% of the total board	10.00

Please indicate any changes that may have occurred during the period in the status of each director:

Name or company name of the director	Date of change	Previous category	Current category
No data			

C.1.4 Please complete the table below with information regarding the number of female directors at the end of the last four financial years, as well as their category:

	Number of female directors				% of the total number of directors in each category			
	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	25.00
Independent	4	3	3	3	80.00	60.00	60.00	60.00
Other External					0.00	0.00	0.00	0.00
Total	5	4	4	4	50.00	40.00	44.44	40.00

C.1.5 Please indicate whether the company has diversity policies in relation to the board of directors regarding issues such as age, gender, disability, or professional training and experience. Small and medium-sized entities, as defined in the Audit Act, must report, at a minimum, on the policy they have established regarding gender diversity.

- Yes
 No
 Partial policies

If so, describe these diversity policies, their objectives, the measures taken, how they have been implemented and their results during the financial year. The specific measures adopted by the board of directors and the appointments and remuneration committee to achieve a balanced and diverse board composition should also be indicated.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

Description of the policies, objectives, measures and the manner in which they have been implemented, as well as the results obtained

In 2015, the Board Member Selection Policy was adopted and updated in February 2022; it expressly states that the Board of Directors must ensure that the procedures for selecting its members promote diversity in terms of gender, experience and expertise, and are free from any implicit biases that might lead to discrimination, and, in particular, that they facilitate the selection of female board members. It also states that efforts shall be made to achieve an appropriate balance on the Board of Directors, with individuals of different backgrounds, knowledge and experience, so as to foster debate on matters within its remit by contributing diverse viewpoints and enriching the decision-making process.

With regard to gender diversity, there are currently five female board members (50% of the total), thereby exceeding the target of having female board members account for at least 40% of the total.

- C.1.6 Please explain the measures, if any, that the appointments committee has agreed upon to ensure that selection procedures are free from implicit biases that hinder the selection of female directors, and that the company deliberately seeks out and includes among potential candidates women who meet the required professional profile and who enable a balanced representation of women and men to be achieved. Please also indicate whether these measures include encouraging the company to have a significant number of female senior executives:

Explanation of the measures

The Appointments and Remuneration Committee proposed to the Board of Directors the approval of the Policy on the Selection of Directors (approved in December 2015 and updated in February 2022), which expressly states that the Board of Directors, in compliance with current legislation (Article 529 bis of the Companies Act), must ensure that the procedures for selecting its members promote diversity in terms of gender, experience and expertise, and are free from implicit biases that could lead to any form of discrimination; and, in particular, that they facilitate the selection of female directors.

In the latter case, particular emphasis will be placed on the recruitment and selection of female board members, whether appointed by the General Meeting or by co-optation, and across all categories of board members, provided they meet the appropriate and required criteria. The number of female directors should account for at least 40% of the members of the board of directors by the end of 2022 and thereafter, and should not be less than 30% prior to that date.

As a result of the implementation of this Policy, the total number of female directors in 2025 stands at 5 (out of a total of 10 directors), thereby exceeding the target set out in the Policy and in the second paragraph of Recommendation 15 to achieve 40% female directors by the end of 2022, as well as anticipating the provisions of Directive I (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on a better gender balance among directors of listed companies and related measures.

Where, despite any measures that may have been adopted, the number of female directors or senior managers is low or non-existent, explain the reasons justifying this:

Explanation of the reasons

As already mentioned in previous sections, the number of female board members currently stands at 50% of the total, thereby exceeding the target set out in the Board Member Selection Policy and in the corporate governance recommendations.

- C.1.7 Please explain the conclusions of the Appointments Committee regarding the verification of compliance with the policy aimed at promoting an appropriate composition of the Board of Directors.

At its meeting on 20 February 2025, the Appointments and Remuneration Committee verified the status and category of each member of the Board of Directors, in particular that of the Chairman, who had ceased to be an executive in the 2024 financial year.

Furthermore, following the appointment of a new director, the Board Members' Skills Matrix has been updated; this sets out each director's experience and skills in relation to other companies (whether listed or unlisted), economic sectors, geographical areas and other functional areas, concluding that the Board is appropriately composed.

- C.1.8 Please explain, where applicable, the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the share capital:

Name or company name of the shareholder	Justification
Family representative	There is no shareholding exceeding 3%, except for those indicated in point A.2 above. The shareholder-appointed directors represent the company's founding families.

Indicate whether formal requests for representation on the board from shareholders whose shareholding is equal to or greater than that of others at whose request proprietary directors have been appointed have been disregarded. If so, explain the reasons why they have been disregarded:

[] Yes
[v] No

C.1.9 Please indicate, where applicable, the powers and authority delegated by the board of directors—including those relating to the ability to issue or repurchase shares—to directors or board committees:

Name or company name of the director or committee	Brief description
No information	

C.1.10 Identify, where applicable, the members of the board who hold positions as directors, representatives of directors or senior managers in other companies forming part of the listed company's group:

Name or company name of the director	Company name of the group entity	Position	Do they have executive responsibilities?
MR MARIANO UCAR ANGULO	Faes Farma Gulf FZCO	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma Centroamérica y Caribe, S.A.	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma del Ecuador, S.A.	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma Perú, S.A.C.	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma Portugal, S.A.	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma Colombia, S.A.S.	Chairman	NO
MR MARIANO UCAR ANGULO	Ingaso Farm, S.L.U.	Chairman	NO
MR MARIANO UCAR ANGULO	Tecnología y Vitaminas, S.L.	Chairman	NO
Mr Mariano Ucar Angulo	ISF by Farm Faes, S.L.	Chairman	NO
Mr Mariano Ucar Angulo	Faes Farma Chile, Salud y Nutrición Limitada	Chairman	NO
MR MARIANO UCAR ANGULO	Faes Farma México, S.A. de C.V.	Chairman	NO
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Centroamérica y Caribe, S.A.	Director	YES

Name or company name of the director	Name of the group entity	Position	Does he hold executive responsibilities?
MR EDUARDO RECODER DE LA CUADRA	Faes Farma del Ecuador, S.A.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Perú, SAC	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Colombia, SAS	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Lazlo International, S.A.	Sole Director	YES
MR EDUARDO RECODER DE LA CUADRA	Laboratorios Veris, S.A.	Sole Director	YES
MR EDUARDO RECODER DE LA CUADRA	Ingaso Farm, S.L.U.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Tecnología y Vitaminas, S.L.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	ISF by Farm Faes, S.L.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Faes Farma México, S.A. de C.V.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Laboratório Edol – Produtos Farmacêuticos, S.A. (Portugal)	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Setriworld – Promoção e Investimento, S.A. (Portugal)	Director	YES
MR EDUARDO RECODER DE LA CUADRA	SIFI S.p.A. (Italy)	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Capitolosedici S.p.A. (Italy)	Director	YES
MR EDUARDO RECODER DE LA CUADRA	SIFI Ibérica, S.L.U. (Spain)	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Laboratorios SIFI de México, S.A. de C.V.	Director	YES
MR EDUARDO RECODER DE LA CUADRA	SIFI France, SAS	Sole Director	YES
MR EDUARDO RECODER DE LA CUADRA	SIFI Surgical SRL (Romania)	Joint Director	YES
MR EDUARDO RECODER DE LA CUADRA	SIFI Pharmaceuticals Ltd (UK)	Joint director	YES
MR EDUARDO RECODER DE LA CUADRA	Siglo Holding Limited (JV UAE)	Director	YES

Name or company name of the director	Company name of the group entity	Position	Does he hold executive responsibilities?
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Gulf FZCO	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Portugal, SA	Director	YES
MR EDUARDO RECODER DE LA CUADRA	Faes Farma Chile, Salud y Nutrición Limitada	Director	YES
MR MARIANO UCAR ANGULO	Laboratório Edol – Produtos Farmacêuticos, S.A. (Portugal)	Chairman	NO
MR MARIANO UCAR ANGULO	Setriworld – Promoção e Investimento, S.A. (Portugal)	Chairman	NO
MR MARIANO UCAR ANGULO	SIFI S.p.A. (Italy)	Chairman	NO
MR MARIANO UCAR ANGULO	Capitolosedici S.p.A. (Italy)	Chairman	NO
MR MARIANO UCAR ANGULO	SIFI Ibérica, S.L.U. (Spain)	Chairman	NO
MR MARIANO UCAR ANGULO	Laboratorios SIFI de México, S.A. de C.V.	Chairman	NO

C.1.11 Please provide details of the positions held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Identification of the director or representative	Company name of the entity, whether listed or not	Position
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	Faustino Carceller, S.L.	DIRECTOR
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	Gorlan Team, S.L.	DIRECTOR
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	BBooster Dyrecto, S.C.R., S.A.	DIRECTOR
MRS NURIA PASCUAL LAPENA	Via Augusta, S.A.	DIRECTOR
MRS NURIA PASCUAL LAPEÑA	FIATC Seguros	DIRECTOR
MRS BELÉN AMATRIAÍN CORBI	Lucta, S.A.	DIRECTOR
MRS BELÉN AMATRIAÍN CORBI	Prim, S.A.	DIRECTOR
MRS BELÉN AMATRIAÍN CORBI	Indra Sistemas, S.A.	DIRECTOR
MRS BELÉN AMATRIAÍN CORBI	Amacor Gestión Inmobiliaria	DIRECTOR
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	Desarrollos Avispa, S.L.	JOINT DIRECTOR

Identification of the director or representative	Company name of the entity, whether listed or not	Position
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	Strategos Europea, S.L.P.	JOINT DIRECTOR
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	Impala Developments, S.L.	JOINT DIRECTOR
MR ENRIQUE LINARES PLAZA	The World Lab Co. (Delaware Corp.)	DIRECTOR
MR ENRIQUE LINARES PLAZA	Bronero, SL	SOLE DIRECTOR
MR ENRIQUE LINARES PLAZA	Puopose Capital SGEIC (Plus Partners VC)	DIRECTOR
MR ENRIQUE LINARES PLAZA	Libeen Smart Housing, SL	DIRECTOR
MRS CARMEN BASAGOITI PASTOR	Harmon Corporate Affairs, S.L.	CHAIRWOMAN AND CHIEF EXECUTIVE OFFICER
MRS BEATRIZ FARO MORALES	Medical Affairs Professional Society (MAPS) – USA	DIRECTOR

Please indicate, where applicable, any other remunerated activities undertaken by directors or their representatives, of whatever nature, other than those indicated in the table above.

Identification of the director or representative	Other remunerated activities
MR MARIANO UCAR ANGULO	Practising lawyer
MR IÑIGO ZAVALA ORTIZ DE LA TORRE	Practising lawyer
MRS M ^a EUGENIA ZUGAZA SALAZAR	Visiting Lecturer (Mentoring) on the “Leading from the Board” programme at the Faculty of Economics and Business Studies – Deusto Business School, University of Deusto
MRS NURIA PASCUAL LAPENA	Grifols, S.A.: Corporate Vice President, Treasury & Risk Management; Investor Relations and Sustainability Officer
MR GONZALO FERNÁNDEZ DE VALDERRAMA IRIBARNEGARAY	Practising lawyer. Lecturer on the Master’s programme in commercial law (IE, Instituto de Empresa)
MRS BEATRIZ FARO MORALES	Chief Business Development Officer – Alfonso X El Sabio University
MRS BELÉN AMATRIÁN CORBI	Head of Real Estate at Amacor Gestión Inmobiliaria

C.1.12 Please indicate and, where applicable, explain whether the company has established rules regarding the maximum number of company boards on which its directors may serve, specifying, where applicable, where these are set out:

Yes
 No

Explanation of the rules and identification of the document in which they are set out

Article 23(b) of the Board of Directors’ Regulations sets out the rules regarding membership of other boards.
Article 23. – General Obligations of Directors. b) The Company’s Directors may not sit on more than six Boards of Directors of listed companies. The following are excluded from this calculation: (I) Membership of Boards of companies in which Faes Farma, S.A. holds a majority stake, whether directly or indirectly. (II) Membership of holding companies owned by Directors or their close relatives.

Directors shall inform the Appointments and Remuneration Committee of their other professional obligations, in case these might interfere with the required level of commitment.

C.1.13 Please state the amounts for the following items relating to the total remuneration of the Board of Directors:

Remuneration accrued during the financial year for the board of directors (thousands of euros)	4,750
Amount of funds accumulated by current directors through long-term savings schemes with vested economic rights (thousands of euros)	
Amount of funds accumulated by current directors through long-term savings schemes with unvested economic rights (thousands of euros)	
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	

C.1.14 Identify the members of senior management who are not also executive directors, and state the total remuneration accrued in their favour during the financial year:

Name or company name	Position(s)
MR XAVIER ARNAUD	CHIEF BUSINESS DEVELOPMENT OFFICER
MRS MARIANA SOROA ZUBIRIA	CHIEF GRC & INTERNAL AUDIT OFFICER
MR CARLOS GUTIÉRREZ AGÜERO	CHIEF PEOPLE OFFICER
MR HELDER CASSIS	COUNTRY MANAGER, PORTUGAL
MR JOSÉ LUIS DÍAZ CAPOTE	CHIEF INTERNATIONAL BUSINESS OFFICER
MR ALBERTO FERNÁNDEZ FERNÁNDEZ	CHIEF MARKETING AND PORTFOLIO STRATEGY OFFICER
MR GERMÁN FERNÁNDEZ-CANO DÍAZ	CHIEF FARM FAES BUSINESS OFFICER
MRS ESTHER MOSQUERA GÓMEZ	COUNTRY MANAGER, SPAIN
MR ALEJANDRO GRANADOS POZO	CHIEF INDUSTRIAL OFFICER
MRS ISABEL NÁJERA VÁZQUEZ DE PARGA	CHIEF SCIENTIFIC & MEDICAL OFFICER
MR IKER ETXEZARRETA FRAILE	CHIEF FINANCIAL OFFICER (incoming)
MR FABRIZIO CHINES	CHIEF OF AKANTIOR & IOL OFFICER
MR VALENTÍN RUIZ UNAMUNZAGA	CHIEF FINANCIAL OFFICER (outgoing)

Number of women in senior management	3
Percentage of total senior management	23.00

Total remuneration of senior management (in thousands of euros)	3,313
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C.1.15 Please indicate whether there have been any amendments to the board regulations during the financial year:

- Yes
 No

C.1.16 Please describe the procedures for the selection, appointment, re-election and removal of directors. Please specify the competent bodies, the procedures to be followed and the criteria to be applied in each of these procedures.

The procedure for the selection of directors is set out in the Director Selection Policy approved by the Board of Directors in December 2015 and updated in February 2022, which is published on the Company's website, www.faesfarma.com

Furthermore, it is detailed in the following documents:

ARTICLES OF ASSOCIATION. Article 20.- 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, elected from among the Company's shareholders, who shall hold office for a term of four years and may be re-elected for further terms of the same duration.

To be appointed as a member of the Board of Directors, a person must have held shares in the Company for at least three years, or, alternatively, be or have been a senior executive of the Company or any of its subsidiaries. Senior executives are defined as those linked to the Company by an employment relationship who hold general powers of representation on behalf of the employing Company.

Upon accepting their appointment, Directors must expressly state that they meet the requirement regarding length of shareholding or that they are or have been a senior executive.

The seniority requirement may be waived if the appointment is proposed or approved by a majority of the members of the Board of Directors.

Furthermore, Article 21 states that the Chairman, Vice-Chairmen and Secretary of the Board who are re-elected shall continue to hold the positions they previously held on the Board. Should any vacancies arise, the Board may appoint, from among the shareholders, persons to fill them until the first General Meeting is held.

BOARD REGULATIONS. Article 9 on the appointment of directors states that they shall be appointed by the General Meeting or, on a provisional basis, by the Board of Directors, by co-optation. The proposal for the appointment or re-election of directors is the responsibility of the Appointments and Remuneration Committee in the case of independent directors, and of the Board itself in all other cases. The proposal must in all cases be accompanied by a supporting report from the Board assessing the competence, experience and merits of the proposed candidate, which shall be attached to the minutes of the General Meeting or of the Board itself. The proposal for the appointment or re-election of any non-independent director must also be preceded by a report from the Appointments and Remuneration Committee.

Article 10 states that Directors whose term of office expires or who resign may not, for a period of two years, provide services to another entity with a similar or analogous corporate purpose. Article 11 on resignations states that Directors shall cease to hold office upon the expiry of the term for which they were appointed or when so decided by the General Meeting. Directors must tender their resignation to the Board when: a) They cease to hold executive positions; b) The reasons for their appointment as a proprietary or independent Director cease to exist; c) Incompatibility or prohibition arises; d) They lack creditworthiness or reputation; e) They are convicted of serious or very serious misconduct by the supervisory authorities.

REGULATIONS OF THE APPOINTMENTS COMMITTEE. Article 4 states that this Committee is responsible for: a) Assessing the skills, knowledge and experience required on the Board of Directors, b) Setting a representation target for the under-represented gender on the Board of Directors, c) Submitting to the Board a proposal for the appointment of independent directors, d) To issue a report on the proposed appointment of the remaining directors, e) To report on proposals for the appointment and removal of senior executives and the basic terms of their contracts, f) To examine and organise the succession of the Chairman of the Board of Directors and the Company's chief executive and, where appropriate, to make proposals to the Board of Directors to ensure that such succession takes place in an orderly and planned manner, g) Propose to the Board of Directors the remuneration policy for directors and managing directors or those performing senior management functions under the direct responsibility of the Board, executive committees or chief executive officers, as well as the individual remuneration and other contractual terms of executive directors, ensuring compliance therewith.

C.1.17 Explain to what extent the annual evaluation of the Board has led to significant changes in its internal organisation and in the procedures applicable to its activities:

Description of changes

Following Geogeson's evaluation of the Board of Directors' performance in 2024, a number of recommendations were made, which were addressed in 2025. These include:

- To continue improving the timeliness and quality of supporting documentation.
- To continue improving the quality of debate and the participation of directors.
- Continue to improve corporate practices and the Company's image in the market.

The internal assessment carried out this year included a review of these action plans, concluding, in summary, that the level of compliance is considered adequate, although work must continue on certain points, particularly in increasing the strategic focus of meetings, strengthening the monitoring of strategic matters and improving the allocation of time between information and discussion.

Describe the evaluation process and the areas evaluated by the board of directors, assisted, where applicable, by an external consultant, regarding the functioning and composition of the board and its committees, and any other area or aspect that has been subject to evaluation.

Description of the evaluation process and areas evaluated

In accordance with Recommendation 36 of the Code of Good Governance, the Board of Directors conducts an annual assessment of its own performance, as well as that of its committees, the Chair and the Executive Director. In 2025, the assessment was carried out using internal resources, without the involvement of an external consultant.

The assessment for this financial year, together with the considerations set out in the committees' annual reports, has been based on a questionnaire completed by the directors, which included an evaluation of the implementation of the action plan and recommendations from the Georgeson Report produced in 2024, as well as on the report by the new coordinating director on the functioning of the governing bodies and the independent directors' views on that functioning. In addition, the corresponding assessment of the board committees, the Chairman and the Executive Director has been carried out.

The areas assessed in the case of the Board of Directors were primarily: the profile and number of members, the level of participation, the quality of the discussion, the presentation and topics covered, the timeliness and quality of information, the freedom to express opinions, the time allocated to each item, and the duration and number of meetings.

In the case of the committees, the following were assessed: the frequency of meetings, the committee's follow-up on issues, the quality and time devoted to the issues, and the agenda.

In the case of the Chairman of the Board, the transfer of executive functions to the executive director, the Company's institutional representation and the chairing of meetings have been assessed; and, finally, in the case of the executive director, his integration with the management team, within the Board and with the other members, and within the Company's organisation has been assessed.

C.1.18 A breakdown, for those financial years in which the assessment was assisted by an external consultant, of the business relationships that the consultant or any company in their group maintains with the company or any company in its group.

The assessment for this financial year was not carried out with the assistance of an external consultant

C.1.19 Please indicate the circumstances in which directors are required to resign.

The Regulations of the Board of Directors state:

Article 11. – Removal of Directors. Directors shall cease to hold office upon the expiry of the term for which they were appointed or when so decided by the General Meeting in the exercise of its legally conferred powers.

Directors must tender their resignation to the Board of Directors and, if the Board deems it appropriate, formally submit their resignation in the following cases:

- a) When they cease to hold the executive positions to which their appointment as a Director was linked.
- b) When the reasons for their appointment cease to exist; it is understood that this applies to a non-executive director when the entity or business group they represent ceases to hold a significant shareholding in the Company's share capital, or, in the case of an independent director, when they join the executive management of the Company or any of its subsidiaries.
- c) Where they find themselves in any of the situations of incompatibility or prohibition provided for in the Law or in these Regulations.
- d) Where their continued membership of the Board may affect the Company's creditworthiness or reputation in the market or otherwise jeopardise its interests.
- e) Where they are convicted of a criminal offence or are subject to a disciplinary sanction for serious or very serious misconduct imposed by the supervisory authorities.

Furthermore, within a maximum period of fifteen days from becoming aware of such matters, they must in all cases inform the Board of any situations affecting them as set out in section d) and report any criminal proceedings in which they are under investigation, as well as the progress of such proceedings, particularly their most significant developments.

Should the Board be informed of, or otherwise become aware of, any of the situations mentioned above, it shall examine the matter as soon as possible and, taking into account the specific circumstances, decide—following a report from the Appointments and Remuneration Committee—whether or not to take any action, such as launching an internal investigation, requesting the resignation of the Director, or proposing their removal. Furthermore, this shall be disclosed in the annual corporate governance report, unless there are circumstances that make it inadvisable to do so, and a record shall be made in the minutes, without prejudice to the information that must be disclosed when the relevant measures are adopted.

Without prejudice to the provisions of the preceding paragraphs, once the Directors have been elected or confirmed, the Board may not propose their removal before the end of the term for which they were appointed, except in exceptional and justified circumstances approved by the Board, following a report from the Appointments and Remuneration Committee.

Where applicable, if a Director steps down from office before the end of their term, they shall provide a sufficient explanation of the reasons for their resignation, or, in the case of non-executive directors, their views on the reasons for their removal by the General Meeting, in a letter to be sent to all members of the Board of Directors. Furthermore, the company shall report this in the annual corporate governance report and shall publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the Director, to the extent that this is relevant to investors.

C.1.20 Are reinforced majorities, other than those required by law, required for any type of decision?:

- Yes
 No

If so, please describe the differences.

C.1.21 Please explain whether there are any specific requirements, other than those relating to directors, for appointment as chair of the board of directors:

- Yes
 No

C.1.22 Indicate whether the articles of association or the board's rules of procedure set any age limit for directors:

- Yes
 No

C.1.23 Please indicate whether the articles of association or the board's rules of procedure establish a limited term of office or other stricter requirements for independent directors, in addition to those provided for by law, other than those set out in the regulations:

- Yes
 No

C.1.24 Please indicate whether the articles of association or the board of directors' rules of procedure establish specific rules for the delegation of votes on the board of directors to other directors, the manner in which this is to be done and, in particular, the maximum number of delegations a director may hold, as well as whether any limitations have been established regarding the categories in which delegation is possible, beyond the limitations imposed by law. If applicable, briefly describe these rules.

As set out in Article 24 of the Articles of Association and Article 21 of the Board of Directors' Regulations, Directors of the Company may delegate their representation to another Director by means of a special letter addressed to the relevant Board meeting. Non-executive Directors may only delegate to another non-executive Director. There is no specified maximum number of delegations a Director may hold.

C.1.25 Please state the number of meetings held by the board of directors during the financial year. Please also indicate, where applicable, the number of times the board met without the chairperson being present. For the purposes of this calculation, attendance shall include instances where a director acted as a proxy with specific instructions.

Number of board meetings	15
Number of board meetings without the chairman present	0

Please state the number of meetings held by the coordinating director with the other directors, without the attendance or representation of any executive director:

Number of meetings	1
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Please state the number of meetings held during the financial year by the various board committees:

Number of Audit and Compliance Committee meetings	10
Number of meetings of the Appointments and Remuneration Committee	9

C.1.26 Please state the number of meetings held by the board of directors during the financial year and the attendance figures for its members:

Number of meetings attended in person by at least 80% of the board members	15
% of in-person attendance out of the total votes cast during the financial year	100.00
Number of meetings attended in person, or represented with specific instructions, by all directors	15
% of votes cast in person and by proxy with specific instructions, out of the total votes cast during the financial year	100.00

C.1.27 Indicate whether the individual and consolidated annual accounts submitted to the board for approval have been previously audited:

Yes
 No

Please identify, where applicable, the person(s) who has/have certified the company's separate and consolidated annual accounts for adoption by the board:

C.1.28 Explain, if any, the mechanisms established by the board of directors to ensure that the annual accounts presented by the board of directors to the general meeting of shareholders are prepared in accordance with accounting regulations.

Article 4 of the Audit and Compliance Committee Regulations establishes that the Committee's functions include monitoring compliance with legal requirements and the correct application of generally accepted accounting principles in relation to the annual accounts and the management report of the Company and its Group, as well as ensuring that the annual accounts presented by the Board of Directors to the General Meeting of Shareholders are prepared in accordance with accounting standards. Furthermore, Article 32 of the Board of Directors' Regulations stipulates that the Board shall prepare the accounts in accordance with accounting standards and endeavour to ensure that the auditor raises no qualifications.

C.1.29 Does the Company Secretary hold the position of director?

Yes
 No

If the secretary is not a director, please complete the following table:

Name or company name of the secretary	Representative
MR FRANCISCO PÉREZ-CRESPO PAYÁ	

- C.1.30 Please describe the specific mechanisms put in place by the company to safeguard the independence of external auditors, as well as, where applicable, the mechanisms to safeguard the independence of financial analysts, investment banks and credit rating agencies, including how the relevant legal provisions have been implemented in practice.

The sections of the Articles of Association and Regulations relating to this point are set out below:

Article 22 B -e) of the Articles of Association, Article 18 e) of the Board Regulations and Article 4 e) of the Audit and Compliance Committee Regulations: To establish appropriate relations with the external auditor in order to receive information on matters that may pose a threat to the auditor's independence, for consideration by the Committee, and any other matters relating to the conduct of the audit, and, where appropriate, the authorisation of services other than those prohibited, in accordance with the terms set out in the applicable regulations, as well as any other communications provided for in the legislation on the audit of accounts and in the auditing standards. In any event, they must receive annually from the external auditors a declaration of their independence in relation to the entity or entities directly or indirectly linked to it, as well as detailed and itemised information on any additional services of any kind provided and the corresponding fees received from these entities by the external auditor or by persons or entities linked to it, in accordance with the provisions of the regulations governing the audit of accounts.

Article 22 B -f) of the Articles of Association, Article 18 f) of the Board Regulations and Article 4 f) of the Audit and Compliance Committee Regulations: To issue annually, prior to the publication of the audit report, a report expressing an opinion on whether the independence of the statutory auditors or audit firms is compromised. This report must, in all cases, contain a reasoned assessment of the provision of each and every one of the additional services referred to in the preceding paragraph, considered individually and as a whole, other than the statutory audit and in relation to the independence regime or the regulations governing the audit of accounts.

Furthermore, regarding the independence of the external auditor, in the 2018 financial year the Audit and Compliance Committee approved a Policy on the provision of services by the external auditor, the purpose of which is to regulate the contracting of services with the external auditor in order to guarantee their independence.

As provided for in section 3 of the Policy: AUTHORISATION REGIME

"Specific prior approval from the Audit and Compliance Committee, following a report from Internal Audit, is required for all services provided by the auditor that are not prohibited, unless they fall under the following points or are valued at less than 20,000 euros.

In this regard, the services considered to be pre-approved by the Audit and Compliance Committee and which, therefore, do not require specific approval are as follows:

a) Audit services

Statutory audit services for Faes Farma, S.A., its subsidiaries and the consolidated accounts.

b) Services related to the audit

- Services required by law or regulation to be provided by the auditor - Review of interim financial statements.
- Reports on grants.
- Extension of the authorised audit work carried out under the same terms and conditions.

In any event, if the Corporate Finance Director and/or Internal Audit consider that the cost of the contracted service is significant in relation to the cost of the audit, express authorisation from the Audit and Compliance Committee will be required.

All other services not prohibited must be approved individually by the Audit and Compliance Committee, unless their value is less than €20,000."

Meanwhile, section "4. MONITORING" states that "details of all services provided by the auditor shall be reported to the Audit and Compliance Committee at each meeting."

Although a pre-approval system has been established based on the nature of the service and the amount involved, the Company's implementation of the Policy entails, in all cases, a prior notification from Internal Audit to the members of the Audit and Compliance Committee and its secretary, detailing the nature of the service, its cost, the possible application of the pre-approval criterion, usually providing, for the purposes of decision-making, both the Internal Audit's assessment and the service proposal, as well as the review carried out by the statutory auditor regarding the permissible nature of the service and that it does not compromise its independence, or that measures have been taken to safeguard it. In cases where express approval is required, and the urgency of the matter does not allow the approval of the service to be deferred until the Commission's next formal meeting, the consent of the Commission members is sought by email, accompanied by the Internal Audit report and the documentation outlined above. Once obtained, it is forwarded by the secretary to Internal Audit and the approval granted is recorded in the minutes of the Commission's next meeting. In this regard, it should be noted that the Commission's practice is to include this matter under "Other business", making the relevant details available to directors via the management service used.

Finally, it should be noted that, in all cases, the decision is taken on the basis of a prior report from Internal Audit, which assesses the information provided by the statutory auditor (proposal for services and following an analysis by its independence office).

At its meeting in February 2025, the Committee approved a report concluding that the statutory auditor was independent in relation to the Company and its consolidated group, having also ruled on the provision of non-audit services performed by the auditor during the 2025 financial year.

Finally, regarding shareholders, analysts, investors and proxy advisors, the Board of Directors updated and approved Faes Farma's Communication Policy in 2023, which guarantees the transparency, consistency and accuracy of the information disclosed, as well as equality and non-discrimination in the treatment of shareholders.

C.1.31 Please indicate whether the Company changed its external auditor during the financial year. If so, please identify the incoming and outgoing auditors:

Yes
 No

If there were any disagreements with the outgoing auditor, please explain the nature of these:

Yes
 No

C.1.32 Indicate whether the audit firm carries out work for the company and/or its group other than audit work and, if so, state the amount of fees received for such work and the percentage that this amount represents of the fees invoiced for audit work to the company and/or its group:

Yes
 No

	Company	Group companies	Total
Amount of non-audit work (thousands of euros)	107	0	107
Value of non-audit work / Value of audit work (as a percentage)	58.73	0.00	29.51

Non-audit work includes the following services invoiced by the audit firm and the entities belonging to its network:

- Half-yearly review 2025: €11,000
- Ecoembes agreed-upon procedures report: €2,000
- SCIIF agreed-upon procedures report: €3.5 thousand
- Average payment period certificate: €1,000
- Verification of Sustainability Report in accordance with CSRD (2025): €84,000
- B Accelerator Tower membership: €5,000

The percentages of non-audit work as a proportion of total work are as follows:

- Company: 37%
- Group companies: 0%
- Total: 22.79%

C.1.33 Please state whether the audit report on the financial statements for the previous financial year contains any qualifications. If so, please state the reasons given to shareholders at the Annual General Meeting by the chair of the audit committee to explain the content and scope of such qualifications.

Yes
 No

C.1.34 Indicate the number of financial years for which the current audit firm has been auditing the company's individual and/or consolidated annual accounts without interruption. Also indicate the percentage that the number of financial years audited by the current audit firm represents out of the total number of financial years in which the annual accounts have been audited:

	Individual	Consolidated
Number of consecutive financial years	9	9
	Individual	Consolidated
Number of financial years audited by the current audit firm / Number of financial years in which the company or its group has been audited (as a percentage)	29.03	29.93

C.1.35 Indicate and, where applicable, provide details of whether there is a procedure in place to ensure that directors have the necessary information to prepare for meetings of the governing bodies in good time:

Yes
 No

Details of the procedure

To ensure that meetings are properly prepared and to ensure that Directors have the necessary information, each meeting has an agenda, which is circulated well in advance of the scheduled date.

The Secretary to the Board of Directors sends out notices of meetings at least three days in advance, as set out in the Board Regulations.

Since the 2022 financial year, a document management tool has been in use for the Board, through which all the information Directors require to prepare for meetings, as well as historical and current corporate information, is made available to them. The implementation of this tool has improved access to information and the lead time with which it is made available.

C.1.36 Please indicate, and where applicable provide details, whether the company has established rules requiring directors to report and, where appropriate, resign when situations arise that affect them, whether or not related to their conduct within the company itself, which may harm the company's credit and reputation:

Yes
 No

Explain the rules

Article 11 of the Board of Directors' Regulations states: Directors shall cease to hold office upon the expiry of the term for which they were appointed or when so decided by the General Meeting in the exercise of the powers legally conferred upon it.

Directors must tender their resignation to the Board of Directors and, if the Board deems it appropriate, formally submit their resignation in the following cases:

a) When they cease to hold the executive positions to which their appointment as a Director was linked.

- b) Where the reasons for their appointment cease to exist, it being understood that this circumstance applies to a proprietary Director where the entity or business group they represent ceases to hold a significant shareholding in the Company's share capital or, in the case of an independent Director, where they join the executive management of the Company or any of its subsidiaries.
- c) Where they find themselves in any of the situations of incompatibility or prohibition provided for by law or in these Regulations.
- d) Where their continued membership of the Board may affect the Company's creditworthiness or reputation in the market or otherwise jeopardise its interests.
- e) Where they are convicted of a criminal offence or are subject to a disciplinary sanction for serious or very serious misconduct following an investigation by the supervisory authorities.

Furthermore, within a maximum of fifteen days of becoming aware of such matters, they must in all cases inform the Board of any situations affecting them as referred to in paragraph (d) and report any criminal proceedings in which they are under investigation, as well as the progress of such proceedings, particularly the most significant developments.

Should the Board be informed of, or otherwise become aware of, any of the situations mentioned above, it shall examine the matter as soon as possible and, taking into account the specific circumstances, decide—following a report from the Appointments and Remuneration Committee—whether or not to take any action, such as launching an internal investigation, requesting the resignation of the Director, or proposing their removal. Furthermore, this shall be disclosed in the annual corporate governance report, unless there are circumstances that make it inadvisable to do so, and a record shall be made in the minutes, without prejudice to the information that must be disclosed when the relevant measures are adopted.

Without prejudice to the provisions of the preceding paragraphs, once the Directors have been elected or confirmed, the Board may not propose their removal before the end of the term for which they were appointed, except in exceptional and justified circumstances approved by the Board, following a report from the Appointments and Remuneration Committee.

Where applicable, if a Director steps down from office before the end of their term, they shall provide a sufficient explanation of the reasons for their resignation, or, in the case of non-executive directors, their views on the reasons for their removal by the General Meeting, in a letter to be sent to all members of the Board of Directors. Furthermore, the company shall report this in the annual corporate governance report and shall publish the resignation as soon as possible, including sufficient reference to the reasons or circumstances provided by the Director, to the extent that this is relevant to investors.

- C.1.37 Please indicate, unless special circumstances have arisen which have been recorded in the minutes, whether the Board has been informed or has otherwise become aware of any situation affecting a director, whether or not related to their conduct within the company itself, which could damage the company's credit and reputation:

- Yes
- No

- C.1.38 Please detail any significant agreements entered into by the company that would come into force, be amended or terminate in the event of a change of control of the company following a takeover bid, and their effects.

Not applicable.

- C.1.39 Identify individually, where directors are concerned, and in aggregate in all other cases, and set out in detail the agreements between the company and its directors, senior management or employees that provide for compensation, guarantee or golden parachute clauses, where such persons resign or are unfairly dismissed, or if the contractual relationship comes to an end as a result of a takeover bid or other types of transactions.

Number of beneficiaries	1
Type of beneficiary	Description of the agreement
Executive director	As at 31 December 2025, the executive director is the only director who, under the terms of his contract, is entitled to receive compensation from the Company in the event of termination or expiry of his contract for any of the reasons set out therein, in an amount equivalent to one year's gross annual remuneration and post-contractual non-competition compensation equivalent to one year's gross annual remuneration.

Indicate whether, beyond the cases provided for by the regulations, these contracts must be notified to and/or approved by the governing bodies of the company or its group. If so, specify the procedures, the cases provided for and the nature of the bodies responsible for their approval or for making the notification:

	Board of Directors	General Meeting
Body authorising the clauses	√	

	Yes	No
Is the general meeting informed about the clauses?	√	

C.2. Board committees

C.2.1 Please provide details of all the board committees, their members and the proportion of executive, proprietary, independent and other external directors comprising them:

Appointments and Remuneration Committee		
Name	Position	Category
MRS M ^a EUGENIA ZUGAZA SALAZAR	MEMBER	Independent
MRS BELÉN AMATRIAÍN CORBI	CHAIR	Independent
MR ENRIQUE LINARES PLAZA	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	0.00
% of independent directors	100.00
% of other external directors	0.00

Explain the functions, including, where applicable, those additional to those provided for by law, assigned to this committee, and describe its organisational and operational procedures and rules. For each of these functions, indicate its most significant actions during the financial year and how it has exercised in practice each of the functions assigned to it, whether by law, the articles of association or other corporate resolutions.

The Committee is governed not only by the applicable legal provisions but also by the company's articles of association, the rules of procedure of the Board of Directors and the rules of procedure of the company's Appointments and Remuneration Committee. Specifically, Articles 4, 5 and 6 of its regulations set out the Commission's functions, which are limited to the selection, appointment, re-election and removal of directors and their remuneration, as well as the appointment and remuneration of certain senior executives.

Its actions are guided by the recommendations contained in the Corporate Governance Code (CBG) approved by the Spanish National Securities Market Commission (CNMV), as well as Technical Guide 1/2019.

The Committee met a total of nine times during the 2025 financial year. At these meetings, the following key activities were carried out in relation to the duties entrusted to it:

1. Selection and proposed appointment of an independent director: During the financial year, a proposal was made to appoint an independent director to fill the vacancy following the resignation of director Carlos de Alcocer, who had reached the maximum legal term of 12 years in that capacity.

2. Co-ordinating Director and Board committees: following the aforementioned resignation of Carlos de Alcocer as a director, who was also the lead independent director and a member of both committees, the Committee assessed whether it was necessary to fill this position and appoint a new director to the committees.
3. Remuneration policy for the Board of Directors and directors' remuneration: The Committee reviewed compliance with the 2024 variable remuneration scheme and designed the new variable remuneration scheme and the 2025–2029 long-term incentive plan, with the support of external advisors. It also updated the Remuneration Policy, introducing the option of over-performance and a fixed annual allowance to replace attendance fees. Finally, it verified the partial accrual of the special incentive for the executive director.
4. Selection and remuneration of senior executives: The Committee reviewed compliance with the 2024 variable remuneration for senior executives within its remit and analysed the new 2025 variable remuneration system, designed with external support and based on a single scorecard. It also assessed, during 2025, the progress made towards objectives and the necessary updates for 2026. In addition, he oversaw the recruitment and onboarding processes for new executives and verified their alignment with the long-term incentive plans. Finally, he verified compliance with the first cycle of the 2022–2024 LTI, defined the criteria for the new 2025–2029 plan, and analysed the impact of recent acquisitions on the financial targets of the various plans.
5. Assessment of the Board of Directors, its committees, the Chair and the Chief Executive Officer: The assessment of the Board of Directors and its committees for the 2024 financial year was carried out by an external firm (Georgeson). Its conclusions were examined by the Committee within the scope of its remit and taken into account in its operations during the financial year.
6. Implementation of recommendations to improve corporate governance: In 2025, the Company strengthened its corporate governance practices by intensifying dialogue with proxy advisors and investors and coordinating the work of the coordinating director in the board's self-assessment. Following the appointment of the executive director, the Committee initiated a process to review and update the internal regulations of the board and its committees. The progress of this process has been put on hold pending the approval of the draft law on corporate sustainability reporting, which involves amendments to the LSC.
6. Other matters: The Committee issued its opinion on the status of directors for the purposes of the annual corporate governance report. It also approved, within the scope of its remit, the annual remuneration report prior to its consideration by the Board.
7. Communications with the CNMV: No communication has been received from the CNMV regarding matters falling within the remit of this Committee.

Audit and Compliance Committee		
Name	Position	Category
MRS M ^a EUGENIA ZUGAZA SALAZAR	CHAIR	Independent
MRS NURIA PASCUAL LAPEÑA	MEMBER	Independent
MRS BELÉN AMATRIÁN CORBI	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	0.00
% of independent directors	100.00
% of other external directors	0.00

Explain the functions, including, where applicable, those additional to those provided for by law, assigned to this committee, and describe its organisational and operational procedures and rules. For each of these functions, indicate its most significant actions during the financial year and how it has exercised in practice each of the functions assigned to it, whether by law, the articles of association or other corporate resolutions.

The Committee is governed not only by the applicable legal provisions but also by the Articles of Association, the Board of Directors' Rules of Procedure and the Rules of Procedure of the Company's Audit and Compliance Committee. Specifically, Articles 3 to 5 of its regulations set out the scope and functions of the Committee, which focus on: (i) the supervision of financial and non-financial information disclosed to third parties; (ii) the supervision of the system for the management and control of relevant risks of the Company and its group; (iii) the supervision of the internal audit; (iv) relations with the external auditor; and (v) in the area of compliance, corporate governance standards and related-party transactions of the Company and its group with directors or shareholders holding a significant stake.

In addition, it also carries out functions in the area of sustainability, relating to environmental, social and corporate governance ("ESG") policies, and maintains relations with the external verifier of reports in this area. All of this is without prejudice to the planned update of its remit, which is to be implemented upon the entry into force of the draft law—currently before Parliament—relating to corporate sustainability reporting. Its activities are in line with the recommendations contained in the CBG, approved by the Spanish National Securities Market Commission ("CNMV"), as well as Technical Guide 1/2024.

During the 2025 financial year, it held a total of ten meetings at which the following main activities were carried out in relation to the functions entrusted to it:

1. Financial and non-financial information: The Commission has analysed the financial and non-financial information subject to periodic publication. In particular, the individual and consolidated annual accounts and the non-financial statement for the 2024 financial year, as well as the regular public disclosures for the 2025 financial year, both half-yearly and quarterly, the publication of which continues despite not being mandatory.

2. Sustainability. Sustainability Report for the financial years 2024 and 2025 and other matters such as the status of regulatory initiatives relating to sustainability that may be applicable to the Company and its Group.
3. Risk management and control: During the financial year, the Committee has regularly monitored risk management and control, analysing both periodic reports on the status of the Group's main risks and specific reports on certain risks deemed to warrant particular scrutiny.
4. Significant acquisitions: In the 2025 financial year, the Company carried out two significant acquisitions, which were analysed by the Committee to ensure compliance with CBG Recommendation 44. Once the acquisitions were completed, the Committee examined the process of integrating the financial information of both entities.
5. Internal Audit: The Head of Internal Audit is a permanent guest of the Committee for the analysis of matters within its remit and, as such, has reported periodically on the risk management system and the SCIIF, amongst other matters.
6. External auditor and verifier: Three meetings were held with PWC, the external auditor of the Company and its subsidiaries. These meetings examined the most significant aspects of the audit for the 2024 financial year, the limited review of the half-yearly report, and the status of the preliminary work for the 2025 financial year audit.
6. Sustainability. Actions relating to environmental, social and corporate governance policies: responsibility for ESG matters lies with this Committee; consequently, it has reviewed the status of compliance with the work defined in the identified strategic priorities.
7. Related-party transactions: The Committee approved the report on related-party transactions for the 2024 financial year and proposed its approval to the Board.
8. Monitoring of the Committee's action plans: Prior to the start of the financial year, the Committee establishes a meeting schedule covering the main matters to be analysed, based on the timetable for fulfilling the Company's obligations and the action plans to be implemented to carry out its functions and tasks. To this end, its action plans have been substantially implemented, focusing on the development and promotion of the Group's Sustainability Strategy and on the verification and management of the Group's risks, including an analysis of certain particularly relevant risks.
9. Communications with regulators: The Company has not received any communications from the CNMV during the financial year
10. Other matters: The Committee has addressed other matters such as the process of reviewing and updating the internal code of conduct and the Code of Ethics and Conduct.

Identify the directors who are members of the audit committee and who have been appointed on the basis of their knowledge and experience in accounting, auditing or both, and state the date of appointment of the Chair of this committee to the post.

Names of directors with relevant experience	MRS M ^a EUGENIA ZUGAZA SALAZAR / MRS NURIA PASCUAL LAPEÑA
Date of appointment of the Chair to the post	25/06/2024

C.2.2 Please complete the following table with information regarding the number of female directors serving on the committees of the board of directors at the end of the last four financial years:

	Number of female directors							
	Financial year 2025		Financial year 2024		Financial year 2023		Financial year 2022	
	Number	%	Number	%	Number	%	Number	%
Appointments and Remuneration Committee	2	66.66	2	50.00	2	66.66	1	33.33
Audit and Compliance Committee	3	100.00	3	75.00	2	66.66	1	33.33

C.2.3 Please indicate, where applicable, the existence of regulations governing board committees, where these are available for consultation, and any amendments made during the financial year. Please also indicate whether any annual report on the activities of each committee has been prepared on a voluntary basis.

AUDIT AND COMPLIANCE COMMITTEE. Specific Regulations have been approved for this Committee. They are available on the corporate website (www.faesfarma.com). No amendments to these Regulations were approved during the 2025 financial year. Each year, the Committee prepares a report on the functioning of the Audit and Compliance Committee, detailing the activities carried out by the Committee. This report is published on the website in good time before the Ordinary General Meeting of Shareholders.

APPOINTMENTS AND REMUNERATION COMMITTEE. Specific Regulations have been approved for this Committee. They are available on the corporate website (www.faesfarma.com). No amendments to these Regulations were approved during the 2025 financial year. Each year, the Committee prepares a report on the functioning of the Appointments and Remuneration Committee, detailing the activities carried out by the Committee. This report is published on the website in good time before the Ordinary General Meeting of Shareholders.

D. RELATED PARTY TRANSACTIONS AND INTRA-GROUP TRANSACTIONS

- D.1.** Explain, where applicable, the procedure and competent bodies for the approval of transactions with related parties and intra-group transactions, indicating the entity's internal criteria and general rules governing the abstention obligations of the directors or shareholders concerned and detailing the internal reporting and periodic monitoring procedures established by the company in relation to those related-party transactions whose approval has been delegated by the board of directors.

On 21 December 2021, the Board of Directors approved the Group's Related Party Transactions Policy, which, in accordance with the provisions of Article 529-20 of the Companies Act, sets out the following regarding the approval of related party transactions:

1. The authority to approve related-party transactions lies with:

General Meeting: where the amount is equal to or exceeds 10% of the total of the items in the approved consolidated balance sheet.

The shareholder concerned shall be deprived of the right to vote, except in cases where the proposed resolution has been approved by the Board of Directors without the majority of independent directors voting against it. However, where applicable, the rule on the reversal of the burden of proof provided for in Article 190.3 of the Companies Act shall apply.

Board of Directors: in all other cases, this power may not be delegated, except in the cases set out in the following point.

The director concerned, or any director representing or associated with the shareholder concerned, must abstain from participating in the deliberations and voting on the relevant resolution in accordance with Article 228(c).

2. The approval by the General Meeting or the Board of a related-party transaction must be preceded by a report from the Audit and Compliance Committee. This report must assess whether the transaction is fair and reasonable from the perspective of the Company and, where applicable, of shareholders other than the related party, and must set out the assumptions on which the assessment is based and the methods used. The

minimum information to be included is set out in the section "Disclosure of information on related-party transactions" of the Policy. Directors affected by the transaction may not participate in the preparation of this report.

3. The Board of Directors may delegate the approval of the following related-party transactions:

a) Transactions between companies forming part of the Faes Farma Group carried out in the ordinary course of business and on market terms.

b) Transactions entered into under contracts whose standardised terms apply across the board to a large number of customers, are carried out at generally established prices or rates, and whose value does not exceed 0.5% of the Company's net turnover.

The approval of these transactions does not require a prior report from the Audit and Compliance Committee. However, the following internal procedure for reporting and periodic monitoring has been established in relation to these transactions:

Directors and senior executives must inform the Corporate Finance Department in writing of any transaction that they or their Related Parties intend to carry out with Faes Farma, S.A. or with another Group company and which constitutes a Related Party Transaction meeting the above conditions. Corporate Finance shall inform the Audit and Compliance Committee, which, following a report from Internal Audit, shall verify the fairness and transparency of such transactions and compliance with the above conditions and shall, where appropriate, proceed to approve them.

The Audit and Compliance Committee prepares and publishes on the website, sufficiently in advance of the Ordinary General Meeting of Shareholders, a report on related-party transactions.

During 2025, no transactions were carried out with related entities or people that required the approval of the Ordinary General Meeting of Shareholders or the Board of Directors.

D.2. Please provide a detailed breakdown of any transactions that are significant in terms of their value or relevant in terms of their nature, carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the company's Board of Directors, indicating which body was competent to approve them and whether any affected shareholder or director abstained. If the matter fell within the competence of the General Meeting, state whether the proposed resolution was approved by the Board without the majority of independent directors voting against it:

	Name or company name of the shareholder or any of its subsidiaries	% Shareholding	Name or company name of the subsidiary	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who abstained	The proposal to the general meeting, where applicable, has been approved by the board without the majority of independent directors voting against it
No data							

	Name or company name of the shareholder or any of its subsidiaries	Nature of the relationship	Type of transaction and other information necessary for its assessment
No data			

D.3. Provide a detailed breakdown of transactions that are significant in terms of their value or relevant in terms of their nature, carried out by the company or its subsidiaries with the company's directors or senior managers, including those transactions carried out with entities controlled or jointly controlled by the director or senior manager, and indicating which body was responsible for their approval and whether any affected shareholder or director abstained. If the matter fell within the competence of the general meeting, state whether the proposed resolution was approved by the board without the majority of independent directors voting against it:

	Name or company name of the directors or senior managers or of their controlled entities or entities under joint control jointly	Name or company name of the company or subsidiary	Relationship	Amount (thousands of euros)	Body that approved it	Identification of the significant shareholder or director who abstained	The proposal to the general meeting, where applicable, has been approved by the board without any votes against from the majority of independent directors
No data available							

Name or company name of the directors or senior managers or of their controlled or controlling entities collectively	Nature of the transaction and other information necessary for its assessment
No data	

- D.4.** Report individually on intra-group transactions that are significant in terms of their amount or relevant in terms of their nature, carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in such subsidiaries or they are wholly owned, directly or indirectly, by the listed company.

In any event, any intra-group transaction carried out with entities established in countries or territories considered tax havens must be reported:

Name of the group entity	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
No data		

- D.5.** Provide a detailed breakdown of transactions that are significant in terms of their amount or relevant in terms of their nature, carried out by the company or its subsidiaries with related parties in accordance with International Financial Reporting Standards adopted by the EU, which have not been reported in the previous sections.

Name of the related party	Brief description of the transaction and other information necessary for its assessment	Amount (thousands of euros)
No data		

- D.6.** Please describe the mechanisms put in place to identify, assess and resolve any potential conflicts of interest between the company and/or its group, and its directors, senior managers, significant shareholders or other related parties.

Any transactions that may take place between members of the Board of Directors of Faes Farma, S.A. and the Company are governed by Article 10 of the Internal Code of Conduct on Activities Related to the Securities Market, in force in 2025, and by Article 26 of the Board of Directors' Regulations. The latter stipulates, in sections (b) and (d), that a Director must:

b) To refrain from participating in the discussion and voting on resolutions or decisions in which he or a related party has a direct or indirect conflict of interest. Resolutions or decisions that affect him in his capacity as a Director, such as his appointment or removal from office within the board of directors or other positions of similar significance, shall be excluded from the above obligation to abstain.

d) To take the necessary measures to avoid situations in which their interests, whether their own or those of others, may conflict with the Company's interests and with their duties towards the Company.

In particular, the duty to avoid situations of conflict of interest referred to in the preceding paragraph requires the Director to refrain from:

- (i) To carry out transactions with the Company, except in the case of routine transactions conducted on standard terms for customers and of minor significance, such transactions being defined as those for which information is not necessary to give a true and fair view of the Company's assets, financial position and results.
 - (ii) Using the Company's name or invoking their status as a Director to unduly influence the conduct of private transactions.
 - (iii) To use the Company's assets, including confidential information, for private purposes.
 - (iv) To take advantage of the Company's business opportunities, unless such opportunities have first been offered to the Company, the Company has declined to pursue them, and the Board of Directors has authorised the Director to proceed, following a report from the Audit and Compliance Committee.
For these purposes, a business opportunity is understood to mean any possibility of making an investment in a commercial transaction that has arisen or been discovered in connection with the Director's performance of their duties, or through the use of the Company's resources or information, or in circumstances such that it is reasonable to believe that the third party's offer was in fact directed at the Company.
 - (v) Obtaining benefits or remuneration from third parties other than the Company and its group in connection with the performance of their duties, unless such benefits are merely courtesies.
 - (vi) To carry out activities on their own account or on behalf of others that entail actual or potential competition with the Company or that, in any other way, place them in a permanent conflict with the interests of the Company.
- In any event, Directors must notify the Board of Directors of any situation involving a conflict of interest, whether direct or indirect, that they or people connected to them may have with the interests of the Company.

D.7. Please indicate whether the company is controlled by another entity within the meaning of Article 42 of the Commercial Code, whether listed or unlisted, and whether it has, directly or through its subsidiaries, business relations with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them.

- Yes
 No

E. CONTROL AND RISK MANAGEMENT SYSTEMS

E.1. Explain the scope of the company's financial and non-financial risk management and control system, including those of a tax nature.

The Faes Farma Group's Risk Management and Control System is governed by the Faes Farma Risk Management Policy, which has been approved by the Board of Directors.

The Risk Management System provides reasonable assurance that all significant risks, both financial and non-financial, are identified, assessed, prevented, subject to continuous monitoring and reduced to the defined levels of risk appetite and tolerance, before finally being approved by the Board of Directors.

Through this Policy, Faes Farma sets out guidelines for identifying and managing risks within the tolerance limits approved from time to time by the Board of Directors, which are designed to:

- Contribute to the achievement of Faes Farma's strategic objectives;
- Provide the highest level of assurance in protecting the company's interests and, consequently, those of its employees, shareholders and other stakeholders;
- Protect Faes Farma's reputation;
- To safeguard the Group's assets;
- To maintain Faes Farma's business stability and financial soundness on a sustained basis;
- Contribute to regulatory compliance; and
- Facilitate the conduct of operations in accordance with the agreed safety and quality standards.

For this reason, the Group's Risk Management and Control Policy is based on the following principles:

- To promote a culture of risk management throughout the organisation, in both Faes Farma's strategic and operational decisions.
- To segregate and assign responsibilities to the areas that take risks and those responsible for their analysis, control and supervision, as well as to ensure the use of the most effective tools for risk mitigation.
- To report transparently on the Group's risks and the functioning of internal control systems, through approved communication channels and using common language across the organisation.
- To ensure compliance with corporate governance standards and their updating in line with international best practice, acting at all times in accordance with Faes Farma's corporate governance regulations.

In accordance with these guidelines, the Risk Coordinator updates the corporate Risk Map and those of each of the Group's main companies on an annual basis, reporting to the Chairman, the CEO and the Audit and Compliance Committee on the following aspects:

- a) Any risks that may have materialised, specifying the circumstances that gave rise to them and whether the established control systems were effective;
- b) The emergence of new risks;
- c) The development of the identified risks;
- d) The degree of implementation and compliance with the approved action plans; and
- e) The overall functioning of Faes Farma's risk management system.

In addition, key risk indicators (KRIs) are reported for the most significant corporate risks, serving as a risk management tool.

Finally, with regard to the risk maps for each of the Group's companies, the risk map for the Colombian subsidiary was defined and approved in 2025, so that the risk maps for the subsidiaries in Spain, Portugal, Mexico, Central America and the Caribbean, and Colombia, as well as those for the animal nutrition and health subsidiaries, are reported annually.

E.2. Identify the company bodies responsible for the development and implementation of the Financial and Non-Financial Risk Management and Control System, including the auditor.

As set out in the Risk Management Policy, the roles and responsibilities of each member of the organisation involved in Risk Management, including the auditor, are as follows:

Board of Directors

- Ultimately responsible to stakeholders for the operation of Faes Farma's Risk Management System
- To approve the Risk Control and Management Policy and the Group's Corporate Risk Map
- Oversee the Risk Management System with the support of the Audit and Compliance Committee

Audit and Compliance Committee

- Responsible for assessing and supervising Faes Farma's Risk Management System

- Report to the Board of Directors on the results of the assessments carried out and the timetable for the measures proposed to address the weaknesses identified

Senior Management and Management Team

- Responsible for identifying and assessing risk; they are the risk owners.
- To implement and foster a risk-focused culture within the organisation, actively involving staff under their supervision in the Risk Management System
- Define, establish and/or modify the risk appetite and risk tolerance to be submitted to the Board of Directors
- Approve plans and actions relating to identified risks
- Oversee the proper management of risks within their area of responsibility
- Report to the Risk Coordinator and Internal Audit on the development of risks

Risk Coordinator

- Head of the Risk Management System, a role assumed, subject to the approval of the Audit and Compliance Committee and whilst safeguarding its independence, by Internal Audit
- Responsible for designing, implementing and ensuring the proper functioning of the RMS
- Define Faes Farma's methodology, procedures and criteria for the identification, assessment, prioritisation and approval of risks
- Drawing up the Risk Map and keeping it up to date
- Reviews the Key Risk Indicators (KRIs) and risk action plans
- To report regularly to Senior Management and the Audit and Compliance Committee on the development of risks, action plans, the overall functioning of the Risk Management System and the implementation of this Policy

Internal Audit

- Responsible for assessing the effectiveness of the Risk Management System and the degree of compliance with this Policy
- To propose recommendations for improvements to the Risk Management System and this Policy
- Report periodically to the Audit and Compliance Committee on any weaknesses identified and the timetable set for the implementation of proposed corrective measures
- Operate under the direction and supervision of the Audit and Compliance Committee

Other Faes Farma employees

- Responsible for identifying risks that threaten the achievement of their objectives and communicating these to the head of the area/department
- Collaborate with the head of the area/department in assessing and classifying risks, propose action plans for the identified risks and assist in their implementation.

- E.3. Identify the main risks, both financial and non-financial, including tax risks and, to the extent that they are significant, those arising from corruption (the latter being understood within the scope of Royal Decree-Law 18/2017), which may affect the achievement of business objectives.**

The main risks identified in 2025 that could affect the achievement of the business objectives are as follows: the risk of generic competition, the risk of R&D projects failing, the risk to the animal nutrition and health business posed by the outbreak of African swine fever, financing risk, the risk associated with integrating recent acquisitions, the risk of cyberattacks, and the risk of regulatory changes. The risk analysis has also taken into account sustainability risks, including environmental, social and governance risks, both from the perspective of regulatory compliance and meeting the expectations of stakeholders.

- E.4. Determine whether the organisation has established risk tolerance levels, including in relation to tax matters.**

The Company is aware that it is exposed to a wide range of risks of a very diverse nature. However, the Group firmly believes that risks do not need to be eliminated but rather managed appropriately, by establishing the necessary mechanisms to identify, assess, mitigate or reduce the main risks, including tax risks, with the appropriate tolerance, so that no unwanted negative economic or other effects occur. In this regard, and as already mentioned in previous points, the Company has a risk map that is updated periodically and which assesses each risk based on its potential impact, probability and speed of occurrence, and which details the corrective measures or improvements proposed for each one. Senior Management is responsible for establishing and/or modifying the risk appetite and tolerance and for submitting this to the Board of Directors for approval.

- E.5. Please indicate which risks, both financial and non-financial, including tax risks, have materialised during the financial year.**

Of the risks identified as most significant in 2025, the risk of African swine fever entering Spain has materialised, affecting the animal nutrition and health sector. Additionally, the risk of a product stock-out due to problems in the supply chain for a raw material has materialised.

E.6. Explain the response and monitoring plans for the entity's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to new challenges as they arise.

As explained in previous sections, the risk map is periodically reviewed and updated, with each risk analysed individually, detailing the controls implemented for each one and establishing, where appropriate, corrective measures or improvement plans to help further mitigate each risk. The Audit and Compliance Committee is regularly informed of this review and update, and the most significant risks and any new developments since the previous review are analysed. The Audit and Compliance Committee, in turn, reports to the Board of Directors on the most relevant risks, the corrective measures and proposals for improvement for each of them. In addition, the Company's senior management regularly attend meetings of the Audit and Compliance Committee and the Board to explain their main risks in greater detail.

F. INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS RELATED TO THE FINANCIAL REPORTING PROCESS (SCIIF)

Describe the mechanisms that make up your organisation's financial reporting control and risk management systems (SCIIF).

F.1. The organisation's control environment.

Report on, highlighting the main characteristics of, at least:

F.1.1 Which bodies and/or functions are responsible for: (i) the existence and maintenance of an adequate and effective SCIIF; (ii) its implementation; and (iii) its supervision.

The Board of Directors, as set out in its Rules of Procedure, is the highest body responsible for internal control. Specifically, Article 5 states that the Board's core mission is to approve the Company's strategy and the organisational structure required for its implementation, as well as to supervise and ensure that management meets the objectives set and acts in accordance with the Company's corporate purpose and interests. To this end, the Board in plenary session reserves the right to exercise a number of powers, including that referred to in paragraph (n): the determination of the policy on control and risk management, including tax risks, and the supervision of internal information and control systems.

Furthermore, Article 18 of the Board Regulations and Article 4(1) of the Audit and Compliance Committee Regulations set out the minimum responsibilities of the Audit and Compliance Committee, which include the following under paragraphs (b) and (c):

- b) To oversee the effectiveness of the Company's internal control, internal audit and risk management systems, including tax systems, and to discuss with the statutory auditor any significant weaknesses in the internal control system identified during the audit, all without compromising the auditor's independence. To this end, and where appropriate, they may submit recommendations or proposals to the Board of Directors, specifying the relevant timeframe for follow-up.
- c) To oversee the process of preparing and presenting statutory financial information and to submit recommendations or proposals to the Board of Directors aimed at safeguarding its integrity.

Furthermore, section 2.1 of Article 4 of the Committee's Regulations sets out the following additional functions of the Audit and Compliance Committee, relating to information systems and internal control:

- a) To oversee and assess the preparation process and the integrity of financial and non-financial information, reviewing compliance with regulatory requirements, the appropriate scope of consolidation and the correct application of accounting policies.
- b) Ensure that the annual accounts presented by the Board of Directors to the General Meeting of Shareholders are prepared in accordance with accounting standards. And that in cases where the auditor has included a qualification in their audit report, the Chair of the Committee clearly explains the Committee's opinion on its content and scope at the General Meeting, making a summary of that opinion available to shareholders at the time of publication of the notice convening the Meeting, together with the Board's other proposals and reports.
- c) Ensure the independence of the unit responsible for internal audit; propose the selection, appointment and dismissal of the head of the internal audit department; propose the budget for that department; approve or propose to the Board the approval of the internal audit's annual work plan and guidelines, ensuring that its activities focus primarily on relevant risks (including reputational risks); receive regular updates on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
- d) To establish and oversee a mechanism enabling employees and other persons associated with the Company, such as directors, shareholders, suppliers, contractors and subcontractors, to report potentially significant irregularities—including financial and accounting irregularities, or those of any other nature—relating to the company that they become aware of within the company or the Group. This mechanism must guarantee confidentiality and, in all cases, provide for situations in which reports may be made anonymously, whilst respecting the rights of both the whistleblower and the person against whom the report is made.
- e) Ensure, in general, that the established internal control policies and systems are effectively implemented in practice.

Finally, in accordance with the financial reporting risk management procedure, the Corporate Finance Department is responsible for establishing and maintaining an adequate and effective SCIIF, its implementation and monitoring, whilst Internal Audit is responsible for drawing up and executing an annual plan to assess the effectiveness of the SCIIF, focusing on the financial reporting risks identified and assessed by the Financial Managers, and for reporting periodically to the Audit and Compliance Committee on any weaknesses detected and the proposed improvement measures to mitigate the identified risks and weaknesses.

F.1.2 If they exist, particularly in relation to the financial reporting process, the following elements:

- Departments and/or mechanisms responsible for: (i) designing and reviewing the organisational structure; (ii) clearly defining lines of responsibility and authority, with an appropriate distribution of tasks and functions; and (iii) ensuring that sufficient procedures are in place for their proper dissemination within the organisation:

As set out in the Board of Directors' Rules of Procedure, one of the powers reserved for the Board is the appointment and dismissal of senior executives who report directly to the Board or to any of its members, as well as the establishment of the basic terms of their contracts, including their remuneration. In turn, the Appointments and Remuneration Committee is responsible for advising the Chairman and the Chief Executive Officer on the appointment of senior executives and on the general policy regarding the remuneration and incentives of senior executives. Therefore, it is the Chief Executive Officer (CEO) who makes the proposal, and the Appointments and Remuneration Committee and, ultimately, the Board of Directors who approve the top tier of the Group's organisational structure and, consequently, the responsibilities regarding the SCIIF.

Once the first line of the structure has been defined, it is the senior management, together with the CEO, who define the subsequent lines of responsibility.

Each subsidiary or business area has a local SCIIF manager, generally the subsidiary's finance manager, who is appointed by Corporate Finance and is responsible for verifying and reviewing the controls assigned to each manager and for communicating approved changes relating to risks and controls.

When a change occurs in the first line of the organisational structure, it is communicated directly to senior management. If the change involves the local SCIIF officers, it is the Corporate Finance Department that communicates the change to those involved in the process.

- Code of conduct, approving body, extent of dissemination and training, principles and values included (indicating whether there are specific references to the recording of transactions and the preparation of financial information), body responsible for investigating breaches and proposing corrective measures and sanctions:

The Group has a Code of Ethics and Conduct in order to comply fully with the obligations imposed by the Criminal Code. This Code of Ethics and Conduct sets out the criteria and principles that must guide all our decisions and actions, and includes, as annexes, a Code of Practice for the Use of IT Tools and an Anti-Corruption Policy. The Code has been distributed and signed by all Group staff, with a printed or electronic copy having been provided to each employee.

During the 2025 financial year, the Code of Ethics and Conduct was updated to incorporate the Group's new purpose, vision, mission and values. This new Code was approved by the Board of Directors in July 2025.

The People department is responsible for the induction process, through which every new employee receives a copy of the Code of Ethics and Conduct upon joining the Group.

General training on the Code is provided annually to all Group employees, as well as specific training on various related topics, such as anti-corruption policy, conflicts of interest, gift policy, etc.

The body responsible for monitoring compliance, analysing breaches and implementing corrective measures is the Ethics Committee, which reports to the Audit and Compliance Committee, with the Board of Directors ultimately responsible. The Code stipulates that it shall be reviewed periodically by the Ethics Committee, which shall propose any amendments it deems appropriate, as it has done during this financial year.

The key principles and values set out in the Code relating to the recording of transactions and financial information are contained in Section 2, 'Information Control and Asset Protection', and specifically in subsection e, 'Control of Financial Information, Non-Financial Information and Taxation', which states the following:

"At Faes Farma, we comply with the provisions of the Spanish National Securities Market Commission regarding internal control over financial and non-financial information in listed companies, and we uphold transparency, reliability and strict compliance with applicable regulations as a guiding principle."

In this regard, we are committed to clearly and accurately recording transactions, facts and events in the company's records, taking particular care to ensure the reliability of both financial and non-financial information.

With the oversight and support of the Board of Directors, we ensure compliance with controls and the regular monitoring of the effectiveness of the internal control system over financial and non-financial information.

Any internal or external communication must be made by authorised persons or with their approval, and must be truthful and complete, as well as complying with the applicable legal and regulatory requirements.

We comply with our tax obligations and cooperate fully with the tax authorities in each jurisdiction in which we operate, where required.

In addition, the Group has an Internal Code of Conduct governing activities related to the securities market, the latest version of which was approved by the Board of Directors in December 2025, coming into force in February 2026, and which has also been distributed to the relevant personnel.

Finally, in July 2025, the Supplier Code of Ethics and Conduct was updated. This Code is available on the corporate website and is included in contracts and general terms and conditions with suppliers.

- Whistleblowing channel, which allows financial and accounting irregularities to be reported to the audit committee, in addition to any breaches of the code of conduct and irregular activities within the organisation, specifying, where applicable, whether the matter is confidential and whether anonymous reporting is permitted, whilst respecting the rights of both the whistleblower and the person reported.

As an effective tool to ensure the effectiveness of the Code of Ethics and Conduct, the Group has had a public whistleblowing channel in place since 2012 for Group staff and third parties who may need to report a matter of concern.

In compliance with Law 2/2023, which regulates the protection of persons reporting regulatory breaches and the fight against corruption, during the 2023 financial year the Board of Directors approved the Internal Reporting System Policy, which is available on the corporate website (www.faesfarma.com), along with the procedure for managing, investigating and responding to reports received through this system.

In addition, the Group has an internal confidential reporting channel, which is secure and complies with the requirements of the strictest regulations on whistleblower protection and data protection.

This channel is managed via the EQS INTEGRITY LINE platform and is accessible to all stakeholders via the website and the corporate intranet, enabling anyone to report potentially significant irregularities—including financial and accounting irregularities, or those of any other nature—relating to the company that they become aware of within any company of the Faes Farma Group. This channel can be accessed via the link: <https://faesfarma.integrityline.com/>

Reports may be made either in a named or anonymous capacity.

In addition, the whistleblower may request a face-to-face meeting with the person responsible for the system in order to make the report verbally.

Reports received are handled by the Group's Ethics Committee, under the supervision of the Audit and Compliance Committee.

In accordance with the Internal Reporting System Policy, Faes Farma guarantees the confidentiality of the whistleblower's identity and that of any third party mentioned in the report, as well as the confidentiality of the actions taken in the handling and processing of the report, and ensures data protection by preventing access by unauthorised personnel.

No reports relating to financial information were received in 2025.

- Training programmes and regular refresher courses for staff involved in the preparation and review of financial information, as well as in the assessment of the SCIIF, covering at least accounting standards, auditing, internal control and risk management:

Group staff involved in the various processes relating to financial reporting are included in the annual training plan developed by the People department. This plan sets out the requirements for each role and/or department, planning the necessary training and refresher courses to meet those requirements. The annual training plan is drawn up based on requests from all departments or business areas, and in the case of financial training, by the CFO and the other financial managers of the subsidiaries. Once the training plan has been approved, work begins on its implementation, seeking alternatives that meet the identified needs. The People department maintains general oversight of this implementation, whilst each department monitors its own area of responsibility. The main topics on which feedback has been received Training in the areas of finance and internal audit covers: recent developments in accounting and tax law, risk management, internal control and audit, compliance, cybersecurity, sustainability and non-financial reporting regulations, and corporate governance.

F.2. Assessment of financial reporting risks.

Report on at least the following:

F.2.1 What are the main characteristics of the risk identification process, including those relating to error or fraud, in terms of:

- Whether the process exists and is documented:

The Group has a Risk Control System approved by the Board of Directors, which has been adopted by virtually all of the Group's subsidiaries, and the subsidiaries acquired in 2025 are in the process of adopting it. It also has a Risk Control and Management Policy that incorporates the best practices included in the recommendations of the CNMV's Code of Good Governance for Listed Companies.

The main objectives of the Risk Management System are: to identify and define the risks facing the Group and assign responsibilities; to prioritise the identified risks; to keep the Risk Map up to date; to inform the organisation of the status of and to establish guidelines for the proper monitoring of action plans to mitigate or eliminate the identified risks.

To this end, there is a Risk Coordinator who periodically reviews the risks in each department, analysing the controls defined for each risk and identifying potential areas for improvement for each one. Likewise, the proposed recommendations and the progress of the action plans are monitored. At least once a year (or more frequently, if necessary), the Audit and Compliance Committee is informed of the risk status of each Group company.

In addition, a Group-wide corporate risk map is drawn up, complete with the corresponding key risk indicators (KRIs), to serve as a risk management tool.

With specific regard to the process of identifying and assessing financial reporting risks, this is documented in the financial reporting risk management procedures.

In accordance with the guidelines set out in this procedure, the financial statements of the Group's companies are analysed annually, assessing the risks of material misstatements in the financial information and reviewing the controls in place for each process. To this end, both quantitative criteria based on materiality and qualitative criteria based on risk factors are used.

This exercise identifies the key processes that impact the financial reporting of each entity, the main risks to financial reporting, and the controls that mitigate or reduce these risks. For each control, an operator is designated, responsible for carrying out the control at the specified frequency, and a supervisor, responsible for reviewing it.

- Whether the process covers all the objectives of financial reporting (existence and occurrence; completeness; measurement; presentation, disclosure and comparability; and rights and obligations), whether it is updated, and how often:

The following errors are taken into account in this process: (I) Existence and occurrence: all transactions exist and have taken place; (II) Completeness: unrecorded entries; (III) Timeliness: checking that transactions have been recorded in the correct financial year; (IV) Accuracy: checking for errors in the data, whether relating to amounts, terms or other factors; (V) Valuation: accounting errors due to inappropriate valuation methods, (VI) Presentation: classification errors in the financial statements, (VII) Validity: invalid transactions due to the absence of any essential requirement, (VIII) Rights and obligations: relating to terms with third parties or current regulations, (IX) Breakdown and comparability: sufficient notes are provided to ensure the information is adequately explained, the reliability of this information is checked, and in all cases comparative data from the previous financial year is included.

- The existence of a process for determining the scope of consolidation, taking into account, amongst other factors, the possible existence of complex corporate structures, special-purpose entities or special-purpose vehicles:

The scope of consolidation is identified jointly by the Corporate Finance Department and the relevant departments. The scope of consolidation is documented in the consolidation tool, reviewed on an ongoing basis and updated whenever a transaction occurs that results in a change to it. The Corporate Finance Department is involved in decisions regarding these changes and is therefore aware of them at all times.

There are no complex structures or special purpose entities.

Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements:

The financial reporting risk management procedure forms part of the Faes Farma Group's comprehensive risk management system, covering risks that threaten the objectives of financial reporting (existence and occurrence; integrity; measurement; presentation, disclosure and comparability; and rights and obligations).

The procedure applies to all financial reporting risks that affect or may affect the Faes Farma Group across all its entities and areas, whether arising from its environment or its activities. Therefore, the process takes into account the effects of other types of risks covered by the Faes Farma Group's comprehensive risk management system (operational, technological, financial, legal, tax, reputational, environmental, etc.) to the extent that they affect the financial statements.

Which of the company's governing bodies oversees the process:

As previously indicated, the Board of Directors is ultimately responsible for supervising the internal control systems, delegating the necessary functions for such supervision to the Audit and Compliance Committee.

F.3. Control activities.

Report, highlighting its main features, on whether it has at least:

F.3.1 Procedures for reviewing and authorising financial information and a description of the SCIIF, to be published on the stock markets, indicating those responsible, as well as documentation describing the flows of activities and controls (including those relating to fraud risk) of the various types of transactions that may materially affect the financial statements, including the accounting close-out procedure and the specific review of relevant judgements, estimates, valuations and projections

The previous sections have already described the ultimate responsibility of the Board of Directors and the role of the Audit and Compliance Committee, which is required to oversee the process of preparing and presenting financial information, ensuring compliance with regulatory requirements and the correct application of accounting principles. It must also review periodic financial information prior to its publication and verify its accuracy with the external auditor.

Building on the Group's existing work on risk management, procedures are in place for managing risks within the SCIIF. Thus, the necessary procedures are in place to: define the risks covered and assign responsibility for them; periodically update the Risk Map, particularly with regard to financial information; properly monitor any control weaknesses detected and approve action plans to address these weaknesses; and identify risks that materialise and the causes that led to them.

Furthermore, the key processes that affect financial reporting are documented and have corresponding risk and control matrices, which identify critical risks and their corresponding controls.

The most relevant documented processes include the following:

- Closing, consolidation and reporting process.
- Payroll process.
- Sales expenses process
- Purchasing process.
- Sales process
- Licence management process.
- Debt and financing process.
- Deferred tax assets process.
- Inventory process.
- Investment process

In 2024, the staff expenses process was reviewed and updated, and in 2025 the sales expenses process was updated. There is a plan to progressively update all processes that have a significant impact on financial reporting.

In addition, the closing, consolidation and reporting process has its own checklist of controls to be carried out at the frequency determined in each case, with the corresponding person responsible for execution, supervisor and evidence to be provided. This checklist is carried out by each of the responsible parties in accordance with the established frequency of the controls set out therein. The management and supervision of these checklists is carried out via a standard IT tool. These checklists are reviewed and updated as the corresponding risk and control matrices for each process are updated or as organisational changes occur.

Finally, Internal Audit periodically reviews the effectiveness of the controls for the various processes, reporting the results of this review to the Audit and Compliance Committee. Furthermore, subsidiaries acquired by the Group in recent financial years are progressively being incorporated into the SCIF.

F.3.2 Internal control policies and procedures relating to information systems (including, amongst others, access security, change control, system operation, business continuity and segregation of duties) that support the entity's relevant processes in relation to the preparation and publication of financial information.

The Group's information systems relating to financial reporting ensure the correct preparation and publication of such information.

Currently, there is a corporate department responsible for coordinating all the Group's information systems, working to ensure that information systems policies are aligned across all the Group's subsidiaries, where information systems managers are in place to oversee them.

The following policies and procedures relating to IT are in place:

- IT Organisation: which defines the organisational chart of the IT department as well as the specific roles and responsibilities of staff within that department at FAES FARMA.
- Authorisation Management: through procedures defining the logical security of FAES FARMA's IT systems and the appropriate measures and criteria for protecting them.
- Programme change management: through the User Support Centre (CAU), all requests for programme changes are recorded and their resolution is tracked.
- IT security management: through physical and logical security procedures for IT systems.
- IT problem/incident management: where, via the CAU, all requests for the management of problems and incidents are recorded, and their resolution is tracked.

These procedures have been validated in accordance with GMP regulations and apply to Faes Farma, although they also apply to other subsidiaries to the extent that they use the systems referred to in these procedures.

In 2025, the review process regarding access security and the proper segregation of duties in critical processes continued, with the aim of improving compliance with internal control procedures and minimising the risk of error and fraud in financial reporting. Specifically, in 2025 this process was carried out at the subsidiary in Guatemala, the latest company to be integrated into the corporate ERP system.

F.3.3 Internal control policies and procedures designed to oversee the management of activities outsourced to third parties, as well as those aspects of assessment, calculation or valuation entrusted to independent experts, which may materially affect the financial statements.

The Group has not outsourced any activities deemed to be material. All subcontracting arrangements are duly set out in service or manufacturing contracts, detailing the obligations and responsibilities of both parties. As this information is not material, no reports from independent third parties are requested regarding the controls of the subcontractors.

In the case of work relating to evaluation, calculation or valuation entrusted to independent experts which may materially affect the financial statements, where the need has arisen to subcontract such valuation activities, tender processes have been carried out involving several companies of recognised standing; these have been evaluated and the one meeting the best technical and economic criteria has been selected. Following the provision of the service, the work carried out is analysed annually with the aim of determining whether to engage that firm for the following financial year.

In addition, the services provided in relation to valuations are reviewed, as appropriate, by the finance team, Corporate Finance Department and, where applicable, by the external auditors.

F.4. Information and communication.

Please state, outlining its main features, whether you have at least:

- F.4.1** A specific function responsible for defining and keeping accounting policies up to date (accounting policies unit or department) and resolving queries or conflicts arising from their interpretation, maintaining fluid communication with those responsible for operations within the organisation, as well as an up-to-date accounting policies manual communicated to the units through which the entity operates.

This responsibility lies with the heads of each subsidiary's finance department, the Corporate Finance Director, advised by Internal Audit and, ultimately, the Audit and Compliance Committee. The Accounting Policies Manual is currently being reviewed and updated with the aim of communicating it to all Group subsidiaries throughout 2026.

- F.4.2** Mechanisms for capturing and preparing financial information in standardised formats, to be applied and used by all units of the entity or the Group, which support the main financial statements and notes, as well as the information detailed in the SCIIF.

The Group's parent company, as well as most of the main subsidiaries, share the same ERP system, which is world-class and of recognised prestige, and is being progressively rolled out to the remaining subsidiaries.

This consolidation enables the corporate finance department to have full and immediate access to the Group's financial information for monitoring and reference purposes. It also facilitates the integration of individual financial statements into the consolidation process. In those subsidiaries where the corporate ERP system has not yet been implemented, standardised reporting formats are used.

Finally, the Group uses a consolidation tool that optimises the consolidation process and enhances control over it.

Work is currently underway to integrate the two new subsidiaries acquired in 2025 into this ERP system and the consolidation tool.

F.5. Monitoring of the system's operation.

Report, highlighting its main characteristics, on at least:

- F.5.1** The SCIIF monitoring activities carried out by the audit committee, as well as whether the entity has an internal audit function whose remit includes supporting the committee in its work of monitoring the internal control system, including the SCIIF. Furthermore
Information shall be provided on the scope of the SCIIF assessment carried out during the financial year and on the procedure by which the person responsible for conducting the assessment communicates the results, whether the entity has an
action plan detailing any corrective measures, and whether their impact on the financial information has been considered.

The Audit and Compliance Committee, as a body reporting to the Board of Directors, oversees internal control and assumes all responsibilities relating to the SCIIF as described in section F.1.1.

The Audit and Compliance Committee is, in turn, supported by the Internal Audit function in its work of supervising the internal control system, including the SCIIF.

The Internal Audit function has a Charter and an Internal Audit Manual. It reports hierarchically to the Chairman of the Board of Directors and functionally to the Audit and Compliance Committee.

Internal Audit carries out regular assessments of SCIIF's existing controls, testing their effectiveness in terms of design and operation. During 2025, it reviewed the commercial expenditure process and followed up on the action plans agreed during the review of the staff expenditure process carried out in 2024. In addition, compliance tests have been carried out on SCIIF policies and procedures, such as the investment and expenditure authorisation process, third-party current account confirmation, expense claims and bank powers of attorney.

The risks and deficiencies identified during these reviews are reflected in action plans that are shared with the relevant managers and which are monitored until their implementation.

Furthermore, during 2025 an internal audit was carried out of the most relevant processes at the Mexican subsidiary, with particular focus on the processes and controls affecting financial reporting.

The findings of the reviews carried out by SCIIF's Internal Audit function, including proposals for improvement, are presented to the Audit and Compliance Committee on an annual basis. Specifically, those relating to the 2025 financial year were presented at the Committee's meetings in January 2026.

- F.5.2 If there is a discussion procedure whereby the statutory auditor (in accordance with the provisions of the NTA), the internal audit function and other experts can communicate to senior management and the audit committee or directors of the entity the significant internal control weaknesses identified during the review of the annual accounts or any other entrusted to them. It shall also report on whether it has an action plan to correct or mitigate the weaknesses observed.

Article 18(b) of the Board of Directors' Regulations sets out the minimum remit of the Audit Committee as follows: "To oversee the effectiveness of the Company's internal control, internal audit and risk management systems, including tax systems, as well as to discuss with the statutory auditor any significant weaknesses in the internal control system detected during the audit, all without compromising the auditor's independence. To this end, and where appropriate, they may submit recommendations or proposals to the Board of Directors, specifying the relevant timeframe for follow-up."

During the 2025 financial year, a number of meetings took place between the external auditor and the Audit and Compliance Committee to review and monitor the most significant aspects of the financial reporting. Specifically, the external auditor attended the Audit and Compliance Committee meetings in February, July and December to present the findings of their work, including their recommendations on internal control.

Furthermore, the external auditor attended the Board meeting held in February 2025 to brief the Board on the key findings of their audit. Similarly, the external auditor has been in regular contact with the Corporate Finance Department and Internal Audit to provide updates on the progress of their annual external audit.

In addition, the Head of Internal Audit attended all meetings of the Audit and Compliance Committee held in 2025, reporting at these meetings on her conclusions regarding the SCIIF, risk management and other matters within her remit.

F.6. Other relevant information.

There is no other relevant information that has not been described in the preceding sections.

F.7. External auditor's report.

Report on:

- F.7.1 Whether the SCIIF information disclosed to the markets has been reviewed by the external auditor, in which case the entity should include the corresponding report as an annex. If not, it should explain its reasons.

The information relating to the description of the Group's internal control system for financial reporting for the 2025 financial year has been reviewed by the external auditor. The auditor's report on the "Information relating to the Internal Control System for Financial Reporting (SCIIF)" of FAES FARMA, S.A. for the 2025 financial year is attached as an Annex.

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the extent to which the company has complied with the recommendations of the Code of Good Governance for Listed Companies.

In the event that any recommendation is not followed or is only partially followed, a detailed explanation of the reasons must be provided so that shareholders, investors and the market in general have sufficient information to assess the company's actions. General explanations will not be accepted.

1. The articles of association of listed companies should not limit the maximum number of votes that may be cast by a single shareholder, nor should they contain other restrictions that hinder the acquisition of control of the company through the purchase of its shares on the market.

Complies [X] Explain []

2. Where a listed company is controlled, within the meaning of Article 42 of the Commercial Code, by another entity, whether listed or not, and has, either directly or through its subsidiaries, business dealings with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to those of any of them, it shall publicly disclose, in detail:

a) The respective areas of activity and any business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.

b) The mechanisms in place to resolve any conflicts of interest that may arise.

Complies [] Partially compliant [] Explain [] Not applicable [X]

3. That during the ordinary general meeting, in addition to the written distribution of the annual corporate governance report, the chairman of the board of directors should verbally inform shareholders, in sufficient detail, of the most relevant aspects of the company's corporate governance and, in particular:

a) Changes that have taken place since the last annual general meeting.

b) The specific reasons why the company does not follow any of the recommendations of the Corporate Governance Code and, if applicable, the alternative rules it applies in this regard.

Complies [X] Partially compliant [] Explain []

4. That the company define and promote a policy regarding communication and contacts with shareholders and institutional investors in the context of their involvement in the company, as well as with proxy advisors, which fully complies with market abuse regulations and treats shareholders in the same position equally. And that the company publishes this policy on its website, including information on how it has been implemented and identifying the contacts or persons responsible for carrying it out.

And that, without prejudice to the legal obligations regarding the disclosure of inside information and other regulated information, the company should also have a general policy regarding the communication of economic, financial, non-financial and corporate information through the channels it deems appropriate (media, social media or other channels) that contributes to maximising the dissemination and quality of the information available to the market, investors and other stakeholders.

Complies [X] Partially compliant [] Explain []

5. That the board of directors does not submit to the general meeting a proposal to delegate powers to issue shares or convertible securities, excluding pre-emptive rights, for an amount exceeding 20% of the share capital at the time of the delegation.

And that when the board of directors approves any issue of shares or convertible securities excluding pre-emptive rights, the company shall immediately publish on its website the reports on such exclusion referred to in company law.

Complies [X] Partially compliant [] Explain []

6. That listed companies which prepare the reports listed below, whether on a mandatory or voluntary basis, publish them on their website sufficiently in advance of the ordinary general meeting, even if their publication is not mandatory:

- a) Report on the auditor's independence.
- b) Reports on the work of the audit committee and the appointments and remuneration committee.
- c) Report of the Audit Committee on related-party transactions.

Complies [X] Partially compliant [] Explain []

7. That the company broadcasts general meetings of shareholders live via its website.

And that the company has mechanisms in place to allow for the delegation and casting of votes by electronic means and, in the case of large-cap companies and to the extent that it is proportionate, attendance and active participation in the General Meeting.

Complies [X] Partially compliant [] Explain []

8. That the audit committee ensures that the annual accounts presented by the board of directors to the general meeting of shareholders are prepared in accordance with accounting standards. And that in those cases where the auditor has included a qualification in their audit report, the chair of the audit committee clearly explains at the general meeting the audit committee's opinion on its content and scope, making a summary of that opinion available to shareholders at the time of publication of the notice convening the meeting, together with the rest of the board's proposals and reports, a summary of that opinion.

Complies [X] Partially meets [] Explain []

9. The company should publish on its website, on a permanent basis, the requirements and procedures it will accept for proving share ownership, the right to attend the general meeting of shareholders, and the exercise or delegation of voting rights.

And that such requirements and procedures facilitate shareholders' attendance and the exercise of their rights, and are applied in a non-discriminatory manner.

Complies [X] Partially compliant [] Explain []

10. That where a legitimate shareholder has exercised, prior to the general meeting of shareholders, the right to add items to the agenda or to submit new proposals for resolutions, the company:

- a) Immediately circulate such supplementary items and new proposals for resolutions.
- b) Publish the attendance card template or proxy form or remote voting form with the necessary amendments so that the new items on the agenda and alternative proposals for resolutions may be voted on under the same terms as those proposed by the board of directors.
- c) Put all such items or alternative proposals to the vote and apply the same voting rules to them as to those put forward by the board of directors, including, in particular, presumptions or inferences regarding the direction of the vote.
- d) Following the general meeting of shareholders, disclose the breakdown of the vote on such additional items or alternative proposals.

Complies [] Partially compliant [] Explain [] Not applicable [X]

11. Where the company intends to pay attendance fees for the general meeting of shareholders, it should establish, in advance, a general policy on such fees and ensure that this policy is consistent.

Complies [] Partially compliant [] Explain [] Not applicable [X]

12. The board of directors shall perform its duties with a single-minded focus and independent judgement, treat all shareholders in the same position equally, and be guided by the company's best interests, understood as the pursuit of a profitable and sustainable business in the long term, which promotes its continuity and the maximisation of the company's economic value.

And that in the pursuit of the company's interests, in addition to compliance with laws and regulations and conduct based on good faith, ethics and respect for commonly accepted customs and best practices, it shall endeavour to reconcile the company's own interests with, as appropriate, the legitimate interests of its employees, suppliers, customers and other stakeholders who may be affected, as well as the impact of the company's activities on the community as a whole and on the environment.

Complies [X]

Partially compliant []

Explain []

13. The board of directors should be of a size that allows for effective and participatory functioning, which makes it advisable for it to have between five and fifteen members.

Complies [X]

Explain []

14. The board of directors should adopt a policy aimed at promoting an appropriate composition of the board of directors, which:

- a) It is specific and verifiable.
- b) ensures that proposals for appointment or re-election are based on a prior analysis of the skills required by the board of directors; and
- c) promotes diversity in terms of knowledge, experience, age and gender. For these purposes, measures that encourage the company to have a significant number of female senior executives are considered to promote gender diversity.

The results of the prior analysis of the skills required by the board of directors shall be included in the explanatory report of the appointments committee, which shall be published when the general meeting of shareholders is convened to approve the ratification, appointment or re-election of each director.

The Appointments Committee shall verify compliance with this policy annually and report on this in the annual corporate governance report.

Complies [X]

Partially meets []

Explain []

15. That proprietary and independent directors constitute a large majority of the board of directors and that the number of executive directors is the minimum necessary, taking into account the complexity of the corporate group and the percentage of the executive directors' shareholding in the company's capital.

And that the number of female directors should account for at least 40% of the members of the board of directors by the end of 2022 and thereafter, and should not be less than 30% prior to that date.

Complies [X] Partially compliant [] Explain []

16. The percentage of proprietary directors out of the total number of non-executive directors must not exceed the ratio between the share capital represented by those directors and the remaining share capital.

This criterion may be relaxed:

- a) In large-cap companies where there are few shareholdings that are legally considered significant.
- b) In the case of companies where there is a plurality of shareholders represented on the board of directors and they have no links with one another.

Complies [X] Explain []

17. That the number of independent directors represents at least half of the total number of directors.

However, where the company is not a large-cap company or, even if it is, has one or more shareholders acting in concert who control more than 30% of the share capital, the number of independent directors must represent at least one-third of the total number of directors.

Complies [X] Explain []

18. Companies should publish the following information about their directors on their website and keep it up to date:

- a) Professional and biographical profile.
- b) Other boards of directors to which they belong, whether or not they are listed companies, as well as any other remunerated activities they undertake, whatever their nature.
- c) Indication of the category of director to which they belong, specifying, in the case of shareholder directors, the shareholder they represent or with whom they have links.
- d) Date of their first appointment as a director of the company, as well as any subsequent re-elections.
- e) Shares in the company, and options on those shares, held by them.

Complies [X] Partially complies [] Explain []

19. That the annual corporate governance report, following verification by the appointments committee, explains the reasons why proprietary directors have been appointed at the request of shareholders whose shareholding is less than 3% of the capital; and that the reasons be set out as to why, where applicable, formal requests for representation on the board from shareholders whose shareholding is equal to or greater than that of others at whose request proprietary directors have been appointed have not been met.

Complies]

Partially compliant]

Explain]

Not applicable]

20. That proprietary directors resign when the shareholder they represent transfers their entire shareholding. And that they also do so, in the corresponding number, when that shareholder reduces their shareholding to a level that requires a reduction in the number of their proprietary directors.

Complies]

Partially compliant]

Explain]

Not applicable]

21. The board of directors shall not propose the removal of any independent director before the expiry of the term for which they were appointed, except where there is just cause, as determined by the board of directors following a report from the appointments committee. In particular, just cause shall be deemed to exist where a director assumes new positions or undertakes new obligations that prevent them from devoting the necessary time to the performance of the duties inherent in the office of director, fails to fulfil the duties inherent in their office, or finds themselves in any of the circumstances that cause them to lose their status as an independent director, in accordance with the provisions of applicable legislation.

The removal of independent directors may also be proposed as a result of takeover bids, mergers or other similar corporate transactions involving a change in the company's capital structure, where such changes to the structure of the board of directors are prompted by the proportionality criterion set out in Recommendation 16.

Complies]

Explain]

22. Companies should establish rules requiring directors to report and, where appropriate, to resign when situations arise that affect them, whether or not related to their conduct within the company itself, which may harm the company's credit and reputation; and, in particular, requiring them to inform the board of directors of any criminal proceedings in which they are under investigation, as well as of the progress of such proceedings.

And that, having been informed or having otherwise become aware of any of the situations mentioned in the preceding paragraph, the board should examine the case as soon as possible and, taking into account the specific circumstances, decide, following a report from the appointments and remuneration committee, whether or not to take any measures, such as launching an internal investigation, requesting the director's resignation or proposing their removal. And that this be reported in the annual corporate governance report, unless there are special circumstances justifying otherwise, which must be recorded in the minutes. This

is without prejudice to the information that the company must disclose, where appropriate, at the time the relevant measures are adopted.

Complies Partially compliant Explain

23. All directors should clearly express their opposition when they consider that a proposed decision submitted to the board of directors may be contrary to the company's interests. Independent directors and other directors not affected by the potential conflict of interest should do the same, particularly in the case of decisions that may harm shareholders not represented on the board of directors.

And that when the board of directors adopts significant or repeated decisions regarding which a director has expressed serious reservations, that director should draw the appropriate conclusions and, if choosing to resign, explain the reasons in the letter referred to in the following recommendation.

This recommendation also applies to the secretary of the board of directors, even if he or she is not a director.

Complies Partially meets Explain Not applicable

24. That when, whether by resignation or by resolution of the general meeting, a director ceases to hold office before the end of their term, they shall provide a sufficient explanation of the reasons for their resignation or, in the case of non-executive directors, their views on the reasons for their removal by the general meeting, in a letter to be sent to all members of the board of directors.

And that, without prejudice to the inclusion of all this in the annual corporate governance report, to the extent that it is relevant to investors, the company should publish the termination as soon as possible, including sufficient reference to the reasons or circumstances provided by the director.

Complies Partially compliant Explain Not applicable

25. The appointments committee should ensure that non-executive directors have sufficient time available to perform their duties properly.

And that the board's rules of procedure establish the maximum number of company boards on which its directors may serve.

Complies [X] Partially compliant [] Explain []

26. The board of directors shall meet as often as necessary to perform its duties effectively, and at least eight times a year, in accordance with the schedule of dates and items of business established at the start of the financial year; individual directors may propose additional items for the agenda not originally included.

Complies [X] Partially compliant [] Explain []

27. That directors' absences be limited to essential cases and quantified in the annual corporate governance report. And that, where absences do occur, proxy voting with instructions be granted.

Complies [X] Partially compliant [] Explain []

28. Where directors or the secretary express concerns regarding a proposal or, in the case of directors, regarding the company's performance, and such concerns are not resolved by the board of directors, they should be recorded in the minutes at the request of the person who raised them.

Complies [X] Partially compliant [] Explain [] Not applicable []

29. The company should establish appropriate channels to enable directors to obtain the necessary advice to perform their duties, including, if circumstances so require, external advice at the company's expense.

Complies [X] Partially meets [] Explain []

30. That, regardless of the knowledge required of directors for the performance of their duties, companies should also offer directors refresher training programmes when circumstances so require.

Complies [X] Explain [] Not applicable []

31. The agenda for meetings should clearly indicate those items on which the board of directors is required to adopt a decision or resolution, so that directors may study or obtain, in advance, the information necessary for their adoption.

Where, exceptionally, for reasons of urgency, the chair wishes to submit decisions or resolutions not included on the agenda to the board of directors for approval, the prior and express consent of the majority of the directors present shall be required, and this shall be duly recorded in the minutes.

Complies [X] Partially compliant [] Explain []

32. That directors are regularly informed of changes in the shareholding structure and of the views held by significant shareholders, investors and rating agencies regarding the company and its group.

Complies [X] Partially compliant [] Explain []

33. That the chair, as the person responsible for the effective functioning of the board of directors, in addition to performing the duties assigned to them by law and the articles of association, prepares and submits to the board of directors a schedule of dates and matters to be discussed; organises and coordinates the periodic evaluation of the board, as well as, where applicable, that of the company's chief executive; is responsible for the management of the board and the effectiveness of its operation; ensure that sufficient time is devoted to discussing strategic issues; and agree and review knowledge-updating programmes for each director, when circumstances so require.

Complies [X] Partially compliant [] Explain []

34. Where there is a lead director, the articles of association or the rules of the board of directors shall, in addition to the powers conferred upon him or her by law, confer the following powers: to chair the board of directors in the absence of the chairman and vice-chairmen, if any; to act as a conduit for the concerns of non-executive directors; to liaise with investors and shareholders to ascertain their views in order to form an opinion on their concerns, in particular regarding the company's corporate governance; and to coordinate the chairman's succession plan.

Complies [X] Partially compliant [] Explain [] Not applicable []

35. The secretary of the board of directors shall take special care to ensure that, in its actions and decisions, the board of directors takes into account the recommendations on good governance contained in this Code of Good Governance that are applicable to the company.

Complies [X] Explain []

36. The board of directors as a whole shall assess once a year and adopt, where appropriate, an action plan to rectify any deficiencies identified regarding:
- The quality and efficiency of the board of directors' functioning.
 - The functioning and composition of its committees.
 - The diversity in the composition and expertise of the board of directors.
 - The performance of the chairman of the board of directors and the company's chief executive.
 - The performance and contribution of each director, with particular attention paid to those responsible for the various board committees.

The assessment of the various committees shall be based on the report they submit to the board of directors, and the assessment of the board itself shall be based on the report submitted by the appointments committee.

Every three years, the board of directors shall be assisted in carrying out the assessment by an external consultant, whose independence shall be verified by the appointments committee.

Any business relationships that the consultant or any company within their group maintains with the company or any company within its group must be disclosed in the annual corporate governance report.

The process and the areas assessed shall be described in the annual corporate governance report.

Complies Partially compliant Explain

37. That, where there is an executive committee, it shall include at least two non-executive directors, at least one of whom shall be independent; and that its secretary shall be the secretary of the board of directors.

Complies Partially compliant Explain Not applicable

38. The board of directors must always be kept informed of the matters discussed and the decisions taken by the executive committee, and all members of the board of directors must receive a copy of the minutes of the executive committee's meetings.

Complies Partially compliant Explain Not applicable

39. That the members of the audit committee as a whole, and in particular its chair, are appointed taking into account their knowledge and experience in accounting, auditing and risk management, both financial and non-financial.

Complies Partially compliant Explain

40. That, under the supervision of the audit committee, there should be a unit responsible for internal audit that ensures the proper functioning of information and internal control systems and that reports functionally to the non-executive chair of the board or to the chair of the audit committee.

Complies [X]

Partially compliant []

Explain []

41. The head of the unit performing the internal audit function must submit their annual work plan to the audit committee for approval by the committee or the board, report directly to the board on its implementation—including any incidents and limitations on scope that may arise during its execution—as well as the results and follow-up of their recommendations, and submit an activity report to the board at the end of each financial year.

Complies [X]

Partially compliant []

Explain []

Not applicable []

42. That, in addition to those provided for by law, the audit committee shall have the following functions:

1. In relation to information systems and internal control:
 - a) To oversee and assess the preparation process and the integrity of financial and non-financial information, as well as the control and risk management systems relating to financial and non-financial matters concerning the company and, where applicable, the group—including operational, technological, legal, social, environmental, political and reputational risks, or those relating to corruption—by reviewing compliance with regulatory requirements, the appropriate definition of the scope of consolidation and the correct application of accounting standards.
 - b) Ensure the independence of the unit performing the internal audit function; propose the selection, appointment and dismissal of the head of the internal audit department; propose the budget for that department; approve or propose to the board the guidelines and annual work plan for the internal audit, ensuring that its activities focus primarily on relevant risks (including reputational risks); receive regular information on its activities; and verify that senior management takes into account the conclusions and recommendations of its reports.
 - c) Establish and oversee a mechanism enabling employees and other persons associated with the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report potentially significant irregularities, including financial and accounting irregularities, or of any other nature, relating to the company that they become aware of within the company or its group. This mechanism must guarantee confidentiality and, in all cases, provide for situations in which reports may be made anonymously, whilst respecting the rights of both the whistleblower and the person reported.
 - d) Ensure, in general, that the established internal control policies and systems are effectively implemented in practice.
2. In relation to the external auditor:
 - a) In the event of the external auditor's resignation, examine the circumstances that led to it.
 - b) Ensure that the external auditor's remuneration for their work does not compromise its quality or independence.
 - c) Ensure that the company notifies the CNMV of any change of auditor and accompanies this notification with a statement regarding any disagreements with the outgoing auditor and, if such disagreements existed, their content.
 - d) Ensure that the external auditor holds an annual meeting with the full board of directors to report on the work carried out and on developments in the company's financial position and risks.
 - e) Ensure that the company and the external auditor comply with current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

Complies [X]

Partially compliant []

Explain []

43. That the audit committee may summon any employee or director of the company, and even require them to appear without any other director being present.

Complies Partially compliant Explain

44. That the audit committee be informed of any structural and corporate changes the company plans to implement, so that it may analyse them and report to the board of directors on their financial terms and their accounting impact and, in particular, where applicable, on the proposed exchange ratio.

Complies Partially compliant Explain Not applicable

45. The risk control and management policy must identify or define at least:

- a) The various types of risk, both financial and non-financial (including, amongst others, operational, technological, legal, social, environmental, political and reputational risks, including those related to corruption), faced by the company, including, amongst the financial or economic risks, contingent liabilities and other off-balance-sheet risks.
- b) A multi-tiered risk control and management model, which shall include a specialised risk committee where sectoral regulations so provide or the company deems it appropriate.
- c) The level of risk that the company considers acceptable.
- d) The measures envisaged to mitigate the impact of the identified risks, should they materialise.
- e) The information and internal control systems to be used to control and manage the aforementioned risks, including contingent liabilities or off-balance-sheet risks.

Complies Partially meets Explain

46. That, under the direct supervision of the audit committee or, where applicable, a specialised committee of the board of directors, there is an internal control and risk management function carried out by an internal unit or department of the company expressly assigned the following functions:

- a) To ensure the proper functioning of the control and risk management systems and, in particular, that all significant risks affecting the company are adequately identified, managed and quantified.
- b) To participate actively in the development of the risk strategy and in important decisions regarding its management.
- c) Ensuring that the control and risk management systems adequately mitigate risks within the framework of the policy defined by the board of directors.

Complies Partially compliant Explain

47. Ensure that members of the Appointments and Remuneration Committee – or of the Appointments Committee and the Remuneration Committee, if they are separate – are appointed with a view to ensuring that they possess the knowledge, skills and experience appropriate to the duties they are required to perform, and that the majority of such members are independent directors.

Complies [X] Partially compliant [] Explain []

48. That large-cap companies have separate nomination and remuneration committees.

Complies [] Explain [] Not applicable [X]

49. That the appointments committee consult the chair of the board of directors and the company’s chief executive, particularly on matters relating to executive directors.

And that any director may request the appointments committee to consider, if they deem them suitable, potential candidates to fill director vacancies.

Complies [X] Partially meets [] Explain []

50. The remuneration committee shall perform its duties independently and, in addition to the functions assigned to it by law, shall have the following responsibilities:

- a) To propose to the board of directors the basic terms and conditions of senior management contracts.
- b) Verify compliance with the remuneration policy established by the company.
- c) Periodically review the remuneration policy applied to directors and senior executives, including share-based remuneration schemes and their application, and ensure that their individual remuneration is commensurate with that paid to other directors and senior executives of the company.
- d) Ensure that any conflicts of interest do not compromise the independence of the external advice provided to the committee.
- e) Verify the information on the remuneration of directors and senior executives contained in the various corporate documents, including the annual report on directors’ remuneration.

Complies [X] Partially compliant [] Explain []

51. The remuneration committee should consult the company’s chairman and chief executive, particularly on matters relating to executive directors and senior managers.

Complies [X] Partially meets [] Explain []

52. That the rules governing the composition and functioning of the supervisory and control committees are set out in the board of directors' regulations and are consistent with those applicable to the committees required by law in accordance with the above recommendations, including:
- a) That they be composed exclusively of non-executive directors, with a majority of independent directors.
 - b) That their chairpersons be independent directors.
 - c) That the board of directors appoint the members of these committees, taking into account the directors' knowledge, skills and experience and the remit of each committee, deliberate on their proposals and reports; and that they report on their activities at the first plenary meeting of the board of directors following their meetings and be accountable for the work carried out.
 - d) That the committees may seek external advice when they deem it necessary for the performance of their duties.
 - e) Minutes of their meetings shall be drawn up and made available to all directors.
- Complies [] Partially compliant [] Explain [] Not applicable []
53. That the supervision of compliance with the company's environmental, social and corporate governance policies and rules, as well as with internal codes of conduct, be assigned to one or shared amongst several committees of the board of directors, which may be the audit committee, the appointments committee, a committee specialising in sustainability or corporate social responsibility, or another specialised committee that the board of directors, in the exercise of its powers of self-organisation, has decided to establish. And that such a committee be composed solely of non-executive directors, the majority being independent, and that it be specifically assigned the minimum functions indicated in the following recommendation.
- Complies [] Partially compliant [] Explain []

54. The minimum functions referred to in the previous recommendation are as follows:

- a) Overseeing compliance with corporate governance rules and the company's internal codes of conduct, whilst also ensuring that the corporate culture is aligned with its purpose and values.
- b) Overseeing the implementation of the general policy regarding the disclosure of financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. The company's communication and engagement with small and medium-sized shareholders will also be monitored.
- c) The regular assessment and review of the company's corporate governance system and its environmental and social policy, to ensure that they fulfil their mission of promoting the public interest and take into account, where appropriate, the legitimate interests of other stakeholders.
- d) Ensuring that the company's environmental and social practices are in line with the established strategy and policy.
- e) The supervision and evaluation of processes relating to engagement with the various stakeholders.

Complies [X]

Partially compliant []

Explain []

55. Ensuring that sustainability policies on environmental and social matters identify and include at least:

- a) The principles, commitments, objectives and strategy regarding shareholders, employees, customers, suppliers, social issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conduct
- b) The methods or systems for monitoring compliance with policies, associated risks and their management.
- c) Mechanisms for monitoring non-financial risk, including that relating to ethical and corporate conduct issues.
- d) Channels for communication, engagement and dialogue with stakeholders.
- e) Responsible communication practices that prevent the manipulation of information and protect integrity and reputation.

Complies [X]

Partially compliant []

Explain []

56. That directors' remuneration should be sufficient to attract and retain directors with the desired profile and to reward the dedication, qualifications and responsibility required by the position, but not so high as to compromise the independence of judgement of non-executive directors.

Complies [X]

Explain []

57. Variable remuneration linked to the company's performance and personal performance, as well as remuneration in the form of shares, options or rights over shares or instruments linked to the share price, and long-term savings schemes such as pension plans, retirement schemes or other social welfare schemes, should be limited to executive directors.

The grant of shares as remuneration to non-executive directors may be considered provided that it is conditional upon their holding the shares until they cease to be directors. The foregoing shall not apply to shares that the director needs to dispose of, where applicable, to cover the costs associated with their acquisition.

Complies Partially meets Explain

58. That, in the case of variable remuneration, remuneration policies incorporate the limits and technical safeguards necessary to ensure that such remuneration is linked to the professional performance of its recipients and does not derive solely from the general performance of the markets or the company's sector of activity or other similar circumstances.

And, in particular, that the variable components of remuneration:

- a) Be linked to predetermined and measurable performance criteria, and that such criteria take into account the risk assumed in order to achieve a result.
- b) Promote the sustainability of the company and include non-financial criteria that are appropriate for the creation of long-term value, such as compliance with the company's internal rules and procedures and its policies for risk control and management.
- c) Be structured on the basis of a balance between the achievement of short-, medium- and long-term objectives, allowing for the remuneration of performance based on sustained performance over a period sufficient time to assess their contribution to sustainable value creation, so that the elements used to measure that performance do not revolve solely around one-off, occasional or extraordinary events.

Complies Partially meets Explain Not applicable

59. That the payment of variable remuneration components be subject to sufficient verification that the previously established performance or other conditions have been effectively met. Entities shall include in the annual report on directors' remuneration the criteria regarding the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Furthermore, entities should consider establishing a reduction clause ('malus') based on the deferral for a sufficient period of the payment of a portion of the variable components, resulting in their total or partial loss in the event that, prior to the time of payment, an event occurs that makes this advisable.

Complies Partially compliant Explain Not applicable

60. That remuneration linked to the company's results takes into account any qualifications contained in the external auditor's report that reduce those results.

Complies [] Partially compliant [] Explain [] Not applicable []

61. That a significant percentage of the variable remuneration of executive directors is linked to the grant of shares or financial instruments referenced to their value.

Complies [] Partially meets [] Explain [] Not applicable []

62. That once the shares, options or financial instruments corresponding to the remuneration schemes have been allocated, executive directors may not transfer ownership of them or exercise them until a period of at least three years has elapsed.

An exception is made in cases where, at the time of transfer or exercise, the director maintains a net economic exposure to share price fluctuations with a market value equivalent to at least twice their annual fixed remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director needs to dispose of to cover the costs associated with their acquisition or, subject to the approval of the Appointments and Remuneration Committee, to deal with unforeseen extraordinary circumstances that so require.

Complies [] Partially compliant [] Explain [] Not applicable []

63. Contractual agreements should include a clause allowing the company to claim reimbursement of the variable components of remuneration where payment has not been in line with performance conditions or where payment has been made on the basis of data subsequently proven to be inaccurate.

Complies [] Partially compliant [] Explain [] Not applicable []

64. Payments made upon termination or expiry of the contract should not exceed an amount equivalent to two years' total annual remuneration and should not be paid until the company has been able to verify that the director has met the criteria or conditions established for receiving such payments.

For the purposes of this recommendation, payments upon termination or expiry of the contract shall include any payments whose accrual or obligation to pay arises as a consequence of or in connection with the termination of the contractual relationship between the director and the company, including amounts not previously consolidated from long-term savings schemes and sums paid under post-contractual non-competition agreements.

Complies [] Partially meets [] Explain [] Not applicable []

H. OTHER INFORMATION OF INTEREST

1. If there is any relevant aspect regarding corporate governance within the company or the group entities that has not been covered in the other sections of this report, but which needs to be included to provide more complete and reasoned information on the governance structure and practices of the entity or its group, please describe it briefly.
2. This section may also include any other information, clarification or detail relating to the previous sections of the report, provided that it is relevant and not repetitive.

Specifically, it should be indicated whether the company is subject to legislation other than Spanish law in the area of corporate governance and, where applicable, include any information it is required to provide that differs from that required in this report.

3. The company may also indicate whether it has voluntarily adhered to other codes of ethical principles or good practice, whether international, sector-specific or otherwise. Where applicable, the code in question and the date of adherence. In particular, it shall state whether it has adhered to the Code of Good Tax Practices of 20 July 2010:

[The Company adheres to the Code of Good Practice for the Pharmaceutical Industry.]

This annual corporate governance report has been approved by the Company's Board of Directors at its meeting held on:

[24/02/2026]

Please indicate whether any directors voted against or abstained from voting on the approval of this Report.

[] Yes
[✓] No