

## JUNTA GENERAL ORDINARIA ALMIRALL, S.A. 05-mayo-2023

Celebrada a las 13:00 horas en 1ª Convocatoria

EMISION	ACCIONES	NOMINAL	CAPITAL
ES0157097017	181.515.368	0,12	21.781.844,16

TOTAL									
ORDEN	A FAVOR		EN CONTRA		ABSTENCION		EN BLANCO		%
DIA	VOTOS	%	VOTOS	%	VOTOS	%	VOTOS	%	QUORUM
1	147.725.546	99,612561	5.000	0,003372	569.572	0,384067	0	0,000000	100,000000
2	147.725.546	99,612561	5.000	0,003372	569.572	0,384067	0	0,000000	100,000000
3	148.293.828	99,995758	5.000	0,003372	1.290	0,000870	0	0,000000	100,000000
4	147.456.785	99,431333	5.000	0,003372	838.333	0,565295	0	0,000000	100,000000
5	148.295.117	99,996627	5.000	0,003372	1	0,000001	0	0,000000	100,000000
6	148.296.117	99,997302	4.000	0,002697	1	0,000001	0	0,000000	100,000000
7.1	148.292.933	99,995155	6.289	0,004241	896	0,000604	0	0,000000	100,000000
7.2	143.518.599	96,775782	4.780.698	3,223664	821	0,000554	0	0,000000	100,000000
7.3	129.444.331	87,285386	18.854.966	12,714060	821	0,000554	0	0,000000	100,000000
7.4	147.729.503	99,615229	569.794	0,384217	821	0,000554	0	0,000000	100,000000
7.5	148.183.760	99,921538	115.537	0,077908	821	0,000554	0	0,000000	100,000000
7.6	147.761.048	99,636500	538.249	0,362946	821	0,000554	0	0,000000	100,000000
7.7	148.183.760	99,921538	115.537	0,077908	821	0,000554	0	0,000000	100,000000
7.8	136.370.772	91,955943	11.544.716	7,784698	384.630	0,259359	0	0,000000	100,000000
7.9	140.646.009	94,838770	7.653.288	5,160676	821	0,000554	0	0,000000	100,000000
7.10	146.749.232	98,954224	1.550.065	1,045222	821	0,000554	0	0,000000	100,000000
8.1	148.293.633	99,995627	5.084	0,003428	1.401	0,000945	0	0,000000	100,000000
8.2	148.292.933	99,995156	6.084	0,004102	1.101	0,000742	0	0,000000	100,000000
8.3	148.292.933	99,995156	6.084	0,004102	1.101	0,000742	0	0,000000	100,000000
9	148.294.958	99,996520	5.159	0,003479	1	0,000001	0	0,000000	100,000000
10	134.036.305	90,381792	14.263.812	9,618207	1	0,000001	0	0,000000	100,000000
11	148.008.071	99,803070	292.046	0,196929	1	0,000001	0	0,000000	100,000000
12	129.847.687	87,557372	15.768.290	10,632689	2.684.141	1,809939	0	0,000000	100,000000
13	116.283.439	78,410888	31.438.379	21,199160	578.300	0,389952	0	0,000000	100,000000
14	148.115.296	99,875373	184.701	0,124545	121	0,000082	0	0,000000	100,000000

**ALMIRALL, S.A.**  
**ORDINARY GENERAL SHAREHOLDERS'S MEETING OF 2023**  
**APPROVED RESOLUTIONS**

**Corresponding to Item 1 on the Agenda:**

To approve the annual accounts of the Company, as well as the individual management report of the Company, for the year ended 31 December 2022.

**Corresponding to Item 2 on the Agenda:**

To approve the consolidated annual accounts of the Company and the consolidated directors' report for the year ended 31 December 2022.

**Corresponding to Item 3 on the Agenda:**

To approve the non-financial information statement for the financial year ended 31 December 2022.

**Corresponding to Item 4 on the Agenda:**

To approve the management carried out by the Board of Directors during the financial year 2022.

**Corresponding to Item 5 on the Agenda:**

Approve the allocation of the profit obtained during the financial year 2022, which shows a loss of 57,666,623.53 euros, to the negative results of previous financial years.

**Corresponding to Item 6 on the Agenda:**

To approve the payment of a dividend charged to freely distributable reserves in the amount of 34,487,919.92 euros.

The dividend will be fully paid no later than 30 July 2023.

**Corresponding to Item 7.1 on the Agenda:**

To set the number of members of the Board of Directors at nine (9), within the limits established in the Articles of Association.

**Corresponding to Item 7.2 on the Agenda:**

To re-elect Mr. Carlos Gallardo Piqué as member of the Board of Directors, with the status of proprietary director, for a period of two (2) years, following the prior favourable report issued by the Appointments and Remuneration Commission.

**Corresponding to Item 7.3 on the Agenda:**

To re-elect Mr. Tom McKillop as member of the Board of Directors, with the status of external director ("other external"), for a period of two (2) years, following the prior favourable report issued by the Appointments and Remuneration Commission.

**Corresponding to Item 7.4 on the Agenda:**

To re-elect Ms. Karin Louise Dorrepaal as member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Nomination and Remuneration Commission.

**Corresponding to Item 7.5 on the Agenda:**

To re-elect Mr. Seth J. Orlow as a member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Appointments and Remuneration Commission.

**Corresponding to Item 7.6 on the Agenda:**

To re-elect Mr. Enrique de Leyva Pérez as member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Appointments and Remuneration Commission

**Corresponding to Item 7.7 on the Agenda:**

To re-elect Ms. Alexandra B. Kimball as member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Appointments and Remuneration Commission.

**Corresponding to Item 7.8 on the Agenda:**

To re-elect Ms. Eva-Lotta Allan as member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Appointments and Remuneration Commission.

**Corresponding to Item 7.9 on the Agenda:**

To re-elect Mr. Ruud Dobber as member of the Board of Directors, with the status of independent director, for a period of two (2) years, following the proposal of the Appointments and Remuneration Commission.

**Corresponding to Item 7.10 on the Agenda:**

To re-elect Mr. Antonio Gallardo Torrededía as member of the Board of Directors, with the status of proprietary director, for a period of two (2) years, following the prior favourable report issued by the Appointments and Remuneration Commission.

**Corresponding to Item 8.1 on the Agenda:**

Amendment of article 47 ("Audit Commission. Composition, responsibilities and operation") of Section III ("Board's Delegated Bodies") of Title V ("Regime and Administration of the Company") of the Company's articles of association, which shall have the following wording:

***"Article 47.- Audit Commission. Composition, responsibilities and operation***

*1. The Board of Directors will set up an Audit Commission according to the following rules:*

- a) The Audit Commission will be composed of a minimum of three directors, all of them being non-executive directors and most of them being independent directors. All members of the Commission, particularly its President, will be chosen based on their experience and knowledge in accounting, auditing or risk management matters, both financial and non-financial. The members shall be appointed by the Board. Considered overall, the members of the Commission will hold the appropriate technical knowledge, taking into account the sector of activity of the audited company.*
- b) The Chairman of the Audit Commission must be an independent director and must be replaced every four years. The Chairman may subsequently be re-elected one (1) year after stepping down.*
- c) The Commission shall appoint a Secretary, who may not be a director. The Secretary shall attend the meetings of the Commission with the right to speak but not to vote, unless he/she is a director.*

*2. Notwithstanding any other functions that may be assigned to it by these Regulations, the Articles of Association and the Law, the basic functions of the Audit Commission consist of:*

**2.1. General**

- Reporting to the Board of Directors prior to the Board taking decisions on all the subjects foreseen in the Laws, the Articles of Association and these Regulations, and in particular on:*
  - (i) The financial information that all listed companies must disclose periodically. The Audit Commission should ensure that interim statements are drawn up under the same accounting principles as the annual statements and, to this end, it may consider the legitimacy of the external auditor to conduct a limited review.*
  - (ii) Creating or acquiring shares in special purpose vehicles or entities resident in jurisdictions considered tax havens, and any other transactions or operations of a comparable nature whose complexity might impair the transparency of the group.*
  - (iii) Related-party transactions.*

- *Monitoring compliance with the company's internal codes of conduct and corporate governance rules and ensuring that the corporate culture is aligned with its purpose and values.*
- *Being informed about the corporate and structural modification transactions that the Company plans to carry out for its analysis and previous report to the Board of Directors about its conditions and accounting impact and, specially, if it is the case, about the exchange equation proposed.*
- *Supervising the compliance of related-party transactions legal provisions. In particular the Commission will take care of the communication of the information on these transactions to the market, in accordance with the regulations in effect.*
- *Reporting to the General Shareholders Meeting on questions raised by the shareholders on matters falling under its jurisdiction, and in particular, on the audit's result, explaining how this audit has contributed to the integrity of the financial information and the function that the commission has developed in this process.*

## **2.2. Financial and non-financial information and financial statements**

- *Supervising the process of elaboration and presentation of the mandatory financial information, and submit recommendations and proposals to the Board of Directors, addressed to safeguard its integrity.*
- *Being familiar with the financial reporting process and the Company's internal control systems; verifying the appropriateness and integrity of these systems; and checking the appointment or replacement of the persons responsible for them.*
- *Checking the financial information that all listed companies must disclose periodically to the market and supervisory bodies.*
- *Monitoring the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.*
- *Monitoring and evaluating the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group – including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.*

- *Reviewing the Company's accounts and ensuring compliance with all legal requirements and the correct application of generally accepted accounting principles, for which the direct collaboration of the internal and external auditors will be required.*

### **2.3. External Auditors**

- *Establishing the relevant relationships with the external auditor in order to receive information on those questions that may imply a threaten to its independence, for the Commission's revision, as well as any others related to the audit development process, and where the case may be, the authorization of the services different from those prohibited ones, in the terms foreseen in articles 5, section 4, and 6.2b) of the EU Regulations 537/14, of 16 April and in what is not foreseen in section 3 Chapter IV of Act 22/2015, of 20 July, on Audit, on the independence regime, as well as other communications foreseen in the audit regulations and rules.*

*In any case, the Commission shall receive on an annual basis from the external auditors a declaration on their independence with regard to the entity or entities directly or indirectly linked to it, as well as detailed and individualized information on additional services of any kind rendered and the fees received from these entities by the external auditors or by entities linked to it in accordance with the audit activity's regulations.*

- *Receiving regular information from the external auditor on the progress and findings of the audit programme, and checking that senior management are acting on its recommendations.*
- *Ensuring the independence of the external auditor and to that end: (i) ensuring that the Company notifies the CNMV when there is a change of auditor, including a statement on the existence of any disagreements with the outgoing auditors and, if applicable, the content of such disagreements; (ii) ensuring that the Company and the auditors abide by the laws regarding the provision of services other than auditing, the concentration limits of the auditor's business and all other laws intended to guarantee the independence of the auditors; and (iii) examining the circumstances surrounding the resignation of the auditors should this occur.*
- *In the case of groups, urging the group's auditor to take on the audit of all member companies.*
- *Monitoring that the remuneration of the external auditor does not compromise his working quality or his independence.*
- *Ensuring that the external auditor annually holds a meeting with the Board of Directors in order to inform about his work and the development of the accounting situation and risks of the Company.*
- *Proposing to the Board of Directors the external auditors' selection, appointment, re-election and replacement, being the commission responsible for the selection process, in accordance with articles 16, sections 2, 3 and 5, and 17.5 of the EU Regulations 537/14, of 16 April, as well as the contractual conditions with these auditors, and getting regularly from the auditor*

*information on the audit plan and its execution, besides preserving its independence in the exercise of its duties.*

- *Supervising the fulfilment of the audit agreement, ensuring that the auditor's opinion of the Annual Accounts and the primary contents of the audit report are clearly and precisely written; evaluating the results of each audit.*
- *Issuing on an annual basis and prior to the issuance of the audit report, a report expressing the opinion on whether the auditor's or audit companies' independence is compromised or not. This report shall contain in any case the motivated assessment on any and all the additional rendered services referred to in lit. e) of art. 529. Quaterdecies 4 of the Companies Act, on an individual and aggregate basis, which are different from legal audit and in connection with the independence regime or with the audit activity's regulations.*

#### **2.4. Internal audit**

- *Supervising the efficiency of the internal control of the company, the internal audit system and the management of risks system, including tax risks, as well as discussing with the external auditor the significant weaknesses of the internal control system detected in the development of the audit, this without infringing its independence. To such purpose, and if it is the case, the commission may submit recommendations or proposals to the Board of Directors and the corresponding term for its follow-up.*
- *Monitoring the independence and efficacy of the unit that assumes the internal audit function; proposing the selection, appointment, re- appointment and removal of the head of internal audits; proposing the department's budget; approving or making a proposal for approval to the Board of the priorities and annual the work programme of the internal audit unit, thereby ensuring that its activity is basically focused towards relevant risks for the Company (including reputational risks); receiving regular feedback on its activities; and verifying that senior management are acting on the findings and recommendations of its reports.*
- *In general, ensuring that the internal control policies and systems established are applied effectively in practice.*

#### **2.5. Risk Management**

- *Supervising the risk management and control policies that have an impact on the achievement of corporate objectives.*
- *Reviewing internal control and risk management systems on a regular basis to ensure that the main risks are properly identified, managed and disclosed.*
- *Regarding risk management and risk policies:*
  - (a) Identifying the different types of risks (including operational, technological, financial, legal and reputational risks, and risks relating to corruption) to which the company is exposed,*



*with the inclusion of contingent liabilities and other off-balance-sheet risks under financial or economic risks.*

*(b) Identifying the level of risk the Company considers acceptable.*

*(c) Identifying the measures in place to mitigate the impact of the identified risks should they occur.*

- Identifying the internal reporting and control systems to be used to control and manage the aforementioned risks, including contingent liabilities and off-balance-sheet risks.*
- Assuming the responsibility of the follow-up and details of the Model of Prevention and Management of Criminal Risks, within the terms established at all times by the Model.*

## **2.6. Sustainability**

- Periodically evaluating the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders.*
- Ensuring the company's environmental and social practices are in accordance with the established strategy and policy.*
- Monitoring and evaluating the company's interaction with its stakeholder groups.*

## **2.7. Other functions**

- Examining the fulfilment of the Internal Conduct Regulations, these Regulations and the general rules of governance of the Company and proposing improvements as necessary.*
- Establishing and supervising a mechanism whereby staff can report, confidentially and, if it is possible and necessary, anonymously, any irregularities they detect in the course of their duties, in particular financial or accounting irregularities, with potentially serious implications for the company.*
- Receiving information and, if applicable, issuing reports on the disciplinary actions to be taken against the Company's executive management staff.*

*3. The Audit Commission will normally meet quarterly to review the periodic financial information to be forwarded to the stock market authorities and the information to be approved by the Board of Directors and included in the annual public documentation.*

*The Commission may also meet at the request of any Committee member and as convened by the Chairman. A meeting must be convened any time the Board or the Chairman of the Board requests that a report be issued or a proposal adopted and, in any event, as needed for the Commission to properly discharge its functions. The meetings of the Commission may be held being the attendants in different places interconnected by means of remote communication systems that enable, in real time, (i) the*



*recognition and identification of the attendants to the meeting, (ii) the permanent communication amongst the members and (iii) the issuance of the members' vote. Such meetings will be deemed held in the social domicile. The members of the Commission present in any of the interconnected places will be deemed as attending the same and sole meeting of the Commission.*

*4. The Audit Commission must report on its activities and work performed to the first meeting of the plenary Board of Directors following a meeting. Moreover, the Commission must keep minutes of its meetings, copies of which must be provided to all Board members. The Audit Commission must prepare an annual report on its activities, highlighting the main incidents, if any, that may have arisen in connection with its assigned functions. In addition, at the Audit Commission's discretion it may include in its report proposals to improve the Company's rules of governance. The report of the Audit Commission must be included in the Company's Annual Corporate Governance Report and made available to shareholders and investors on the corporate website.*

*The Board of Directors must deliberate on the Commission's proposals and reports.*

*5. The Audit Commission may request the presence of any member of the Company's executive staff or other personnel and may even ask them to appear without any other executive being present.*

*These staff members must appear at the meeting of the Audit Commission upon request and must collaborate with the Audit Commission and share with it any information they are asked to provide. The Commission may also request the presence of the auditors at its meetings.*

*6. In order to more effectively discharge its duties, the Audit Commission may seek the advice of external experts on an as-needed basis.*

*7. The Company must have an internal audit function in place under the supervision of the Audit Commission to ensure the proper operation of internal reporting and control systems. The head of internal audits should present an annual work plan to the Audit Commission for approval and must report directly to the Audit Commission on its implementation, including any incidents or scope limitations arising out of such implementation, the results and monitoring of its recommendations. An activity report must be submitted at the end of each year.*

**Corresponding to Item 8.2 on the Agenda:**

Amendment of article 47 bis ("Nominations and Remuneration Commission. Composition, responsibilities and operation") of Section III ("Board's Delegated Bodies") of Title V ("Regime and Administration of the Company") of the Company's articles of association, which shall have the following wording:

**"Article 47 bis.- Nominations and Remuneration Commission. Composition, responsibilities and operation**

*1. The Board of Directors will set up a Nomination and Remunerations Commission according to the following rules:*

- a) The Nomination and Remunerations Commission will be composed of at least three members who will be external directors (at least 2 of them shall be independent) to be appointed by the*

*Board of Directors, notwithstanding the fact that executive directors or officers may attend commission meetings at the specific request of the Commission. The members of the Nomination and Remunerations Commission will be chosen based on their knowledge, skills and experience in light of the Commission's functions. Any board member may ask the Commission to take into consideration potential candidates to fill vacancies on the Board.*

- b) The Chairman of the Nomination and Remunerations Commission must be an independent, non-executive director.*
- c) The Commission shall appoint a Secretary, who may not be a director. The Secretary shall attend the meetings of the Commission with the right to speak but not to vote, unless he/she is a director.*

*2. Notwithstanding any other functions assigned to it by the Board of Directors, the basic responsibilities of the Nomination and Remunerations Commission include:*

- Formulating and reviewing the criteria for determining the composition of the management staff of the Company and its subsidiaries and for selecting candidates.*
- Evaluating the necessary balance of skills, knowledge and experience on the Board. To such purpose the Commission will define the roles and capabilities required of the candidates to fill each vacancy; deciding on the time and dedication necessary for them to properly perform their duties.*
- Establishing a target of representation for the less represented gender in the Board, and preparing guidelines on how to get this target.*
- Proposing the appointment of independent Board members for their designation by the Board via co-optation or by the Shareholders Meeting. Proposing the re-election or separation of these Board members by the Shareholders Meeting.*
- Informing the proposals of appointment of the remaining Board members for their designation by the Board via co-optation or by the Shareholders Meeting. Proposing the re-election or separation of these Board members by the Shareholders Meeting.*
- Informing the proposals of appointment and separation of high executives and the basic conditions of their contracts.*
- Reporting and proposing to the Board of Directors on the appointment and resignation of directors and officers and any candidacies put forward by the CEO for the Board's approval.*
- Reporting to the Board on gender diversity matters and director qualifications.*
- Making proposals to the Board of Directors on the remuneration policy for directors, general managers or those who perform executive functions under the direct dependence of the Board, executive commissions or the CEO, and on the individual compensation of executive directors and other contractual conditions, taking care of their observance.*

- *Examining or arranging the succession of the chairman and of the CEO, making recommendations to the Board so the handover proceeds in a planned and orderly manner.*
- *Overseeing the observance of the remuneration policies established by the Company and the transparency of the remuneration policy.*
- *Reporting on transactions that involve or could involve a conflict of interest.*

*3. The Nomination and Remunerations Commission will ordinarily meet once every three months. The Commission may also meet as convened by the Chairman. A meeting must be convened any time the Board or the Chairman of the Board requests that a report be issued or a proposal adopted and as needed for the Commission to properly discharge its duties. The meetings of the Commission may be held being the attendants in different places interconnected by means of remote communication systems that enable, in real time, (i) the recognition and identification of the attendants to the meeting, (ii) the permanent communication amongst the members and (iii) the issuance of the members' vote. Such meetings will be deemed held in the social domicile. The members of the Commission present in any of the interconnected places will be deemed as attending the same and sole meeting of the Commission. The Commission must report on its activities and work performed to the first meeting of the plenary Board of Directors following a meeting. Moreover, the Commission must keep minutes of its meetings, copies of which must be provided to all Board members. The Commission should consult with the Chairman and the CEO, especially on matters relating to executive directors and senior officers. The Board of Directors will debate the proposals and reports submitted by the Commission.*

*4. In order to more effectively discharge its duties, the Nomination and Remunerations Commission may seek the advice of external experts on an as-needed basis.*

#### **Corresponding to Item 8.3 on the Agenda:**

Amendment of article 47 ter ("Derma Commission") of Section III ("Board's Delegated Bodies") of Title V ("Regime and Administration of the Company") of the Company's articles of association, which shall have the following wording:

#### **"Article 47ter.- Derma Commission**

*1. In addition, a Derma Commission will be incorporated within the Board of Directors, in accordance with the following rules:*

- a) The Derma Commission will be composed of a minimum of 3 Board Members that will be appointed by the Board itself. Other Board members and company's executives may attend the meetings if the members of the Commission so expressly agree. The members of the Derma Commission will be appointed taking into consideration their knowledge, skills and expertise as well as the competences of the Commission.*
- b) The President will be appointed and removed by the Board of Directors.*
- c) The Commission shall appoint a Secretary, who may not be a director. The Secretary shall attend the meetings of the Commission with the right to speak but not to vote, unless he/she is a director.*

2. Without detriment to other functions that the Board of Directors may entrust to this Commission, the Derma Commission shall check, debate and promote the strategy of the company in the derma field, the activities related to the implementation of this strategy and the key projects in the derma area not only in R&D but also in business development, in order to propose the debate and approval, if it is the case, of these projects by and within the Board of Directors.

3. The Derma Commission will ordinarily meet once every three months. The Commission may also meet as convened by the Chairman. A meeting must be convened any time the Board or the Chairman of the Board requests that a report be issued or a proposal adopted and as needed for the Commission to properly discharge its duties. The meetings of the Commission may be held being the attendants in different places interconnected by means of remote communication systems that enable, in real time, (i) the recognition and identification of the attendants to the meeting, (ii) the permanent communication amongst the members and (iii) the issuance of the members' vote. Such meetings will be deemed held in the social domicile. The members of the Commission present in any of the interconnected places will be deemed as attending the same and sole meeting of the Commission.

The Commission must keep minutes of its meetings, copies of which must be provided to all Board members.

The Board of Directors will debate the proposals and reports submitted by the Commission.

4. In order to more effectively discharge its duties, the Derma Commission may seek the advice of external experts on an as-needed basis.

#### **Corresponding to Item 9 on the Agenda:**

##### **1.- Share capital increase**

It is approved to increase the share capital by the amount resulting from multiplying (a) the nominal value of 0.12 euros per share of the Company by (b) the determinable number of new shares of the Company resulting from the formula indicated in point 2 below (the "**New Shares**").

The capital increase is carried out through the issue and placing into circulation of the New Shares, which will be ordinary shares with a nominal value of 0.12 euros each, of the same class and series as those currently in circulation, represented in book entry form.

The capital increase will be fully charged to the unrestricted reserve called "Voluntary reserves" from retained earnings, which as of 31 December 2022 amounted to 967,182,520.47 euros.

The New Shares are issued at their par value of 0.12 euros, i.e. without share premium, and will be allocated free of charge to the Company's shareholders.

In accordance with the provisions of article 311 of the Spanish Companies Act, the possibility of incomplete allotment of the increase is envisaged.

## 2.- New Shares to be issued

The number of New Shares shall be the number resulting from the application of the following formula, rounded down to the next lower whole number:

$$\text{NNS} = \text{NES} / \text{No. rights}$$

where,

NNS = Number of New Shares to be issued;

NES = Total number of outstanding shares of the Company on the date on which the Board of Directors approves the implementation of the capital increase;

No. rights = Number of free-of-charge allocation rights needed to receive one New Share, which shall be the result of applying the following formula, rounded up to the next whole number:

$$\text{No. rights} = \text{NES} / \text{Provisional no. of shares}$$

where,

Provisional no. of shares =  $34,487,919.92 / \text{StockPrice}$

For these purposes, StockPrice shall be the arithmetic mean of the weighted average prices of the Company's shares on the Spanish Stock Exchanges in the 5 trading sessions prior to the resolution of the Board of Directors to implement the capital increase, rounded to the nearest thousandth of a euro and, in the case of one half of a thousandth of a euro, rounded up to the nearest thousandth of a euro.

## 3.- Free of charge allocation rights

Each outstanding share of the Company will confer one free-of-charge allocation right. The number of free-of-charge allocation rights required to receive one New Share will be determined automatically in accordance with the ratio between the number of New Shares and the number of outstanding shares (NES). In particular, shareholders will be entitled to receive one New Share for each number of free-of-charge allocation rights determined in accordance with the provisions of paragraph 2 above (No. rights) held by them.

If (i) the number of free-of-charge allocation rights required for the allocation of one share (Num. rights) multiplied by the New Shares (NNS) results in a number less than (ii) the number of outstanding shares (NES), the Company will waive a number of free-of-charge allocation rights equal to the difference between the two figures, for the sole purpose of making the number of New Shares a whole number and not a fraction.

The free-of-charge allocation rights will be allocated to Almirall's shareholders who appear registered as such in the accounting records of *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.* (Iberclear) on the date applicable in accordance with the relevant clearing and settlement rules. During the trading period of the free-of-charge allocation rights, it will be possible to acquire sufficient and in the proportion necessary to subscribe for New Shares on the market. The free-

of-charge allocation rights may be traded on the market during the period determined by the Board, with a minimum of fifteen calendar days.

#### **4.- Irrevocable commitment to acquire the free-of-charge allocation rights.**

The Company will enter into an irrevocable commitment to purchase the free-of-charge allocation rights received free of charge at the price indicated below. The purchase commitment will not extend to allocation rights purchased or otherwise acquired on the market. The purchase commitment shall remain in force and may be accepted by the aforementioned shareholders for a period, within the trading period of the rights, to be determined by the Board of Directors. For this purpose, it is approved to authorise the Company to acquire such free-of-charge allocation rights (as well as the shares corresponding thereto), up to the maximum limit of the total number of rights to be issued, in all cases in compliance with the legal limitations. The "Purchase Price" of each free-of-charge allocation right will be equal to the result of the following formula, rounded to the nearest thousandth of a euro and, in the case of half a thousandth of a euro, rounded up to the nearest thousandth of a euro:

$$\text{Purchase Price} = \text{StockPrice} / (\text{No. rights} + 1)$$

#### **5.- Balance sheet for the transaction and reserve against which the capital increase is made**

The balance sheet serving as the basis for the transaction is the balance sheet as of 31 December 2022, duly audited and approved by this Ordinary General Shareholders' Meeting. As indicated above, the capital increase will be carried out entirely with a charge to the unrestricted reserve called "Voluntary reserves", from retained earnings, the amount of which as of 31 December 2022 was 967,182,520.47 euros.

#### **6.- Representation of the new shares**

The shares to be issued will be represented in book entry form, the accounting record of which is attributed to *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.* (Iberclear) and its participating entities.

#### **7.- Rights of the new shares**

The new shares shall confer on their holders the same voting and economic rights as the Company's ordinary shares currently in circulation as from the date on which the capital increase is declared subscribed and paid up.

#### **8.- Shares on deposit**

At the end of the trading period for the free-of-charge allocation rights, the New Shares that could not be allocated for reasons not attributable to the Company will be held in deposit for those who can prove their legitimate ownership of the corresponding free-of-charge allocation rights. Once 3 years have elapsed from the date of the end of the trading period for the free-of-charge allocation rights, the shares still pending allocation may be sold in accordance with the provisions of article 117 of the Spanish Companies Act, at the risk and at the expense of the interested parties. The cash amount of the aforementioned sale



will be deposited at the Bank of Spain or at the Spanish State Depository (*Caja General de Depósitos*) at the disposal of the interested parties.

### **9. Application for admission to trading**

It is approved to apply for admission to trading of the New Shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Stock Exchange Interconnection System (Continuous Market), expressly stating the Company's submission to the rules that exist or may be issued in relation to the Stock Exchange and, especially, on trading, permanence and exclusion from official listing. It is expressly stated that, in the event that the delisting of the Company's shares is subsequently requested, the delisting shall be adopted with the same formalities as those applicable and, in such event, the interests of the shareholders who oppose the delisting resolution or do not vote for it shall be secured, in compliance with the requirements of the Spanish Companies Act and related provisions, all in compliance with the provisions of the Securities Market Act and its implementing provisions in force from time to time.

### **10.- Execution of the capital increase**

Within a period of one year from the date of this resolution, the Board of Directors may approve the implementation of the increase and set the terms and conditions thereof in all matters not provided for in this resolution. Notwithstanding the foregoing, if the Board of Directors does not deem it advisable to implement the capital increase within the aforementioned period, it may decide not to implement it, and must report such decision to the first Ordinary General Shareholders' Meeting to be held thereafter. In particular, in deciding to implement the capital increase, the Board of Directors shall analyse and take into account, among other matters, market conditions, and in the event that this or other elements, in its opinion, make it inadvisable to implement it, it may decide not to implement it, informing the General Shareholders' Meeting in the terms indicated. The capital increase referred to in this resolution shall be null and void if, within the period of one year set by the general meeting for the implementation of the resolution, the board of directors does not exercise the powers delegated to it.

At the end of the trading period of the free-of-charge allocation rights:

- (a) The New Shares will be allocated to those who, in accordance with the accounting records of Iberclear and its participating entities, were holders of free-of-charge allocation rights in the proportion resulting from section 3 above.
- (b) The Board of Directors shall declare the trading period for the free-of-charge allocation rights closed and shall proceed to formalise for accounting purposes the application of the voluntary reserves in the amount of the capital increase, which will be paid up with such application.

Likewise, once the trading period for the free-of-charge allocation rights has ended, the Board of Directors shall approve the corresponding resolutions amending the Articles of Association to reflect the new share capital figure resulting from the capital increase and requesting admission to trading of the new shares on the Stock Exchanges where the Company's shares are listed.



## **11.- Delegation for execution**

It is approved to authorise the Board of Directors, in accordance with the provisions of article 297 of the Spanish Companies Act currently in force, with the express power to delegate to the Chief Executive Officer, the power to set the terms and conditions of the capital increase in all matters not provided for in this resolution. In particular, and merely by way of example, the following powers are delegated to the Board of Directors:

1. To set the date on which the resolution thus adopted to increase the share capital must be implemented, in any event within the period of one year from the date of its approval.
2. To set the exact amount of the capital increase, the number of New Shares and the free-of-charge allocation rights necessary for the allocation of New Shares, applying the rules established by this General Shareholders' Meeting.
3. To set the reference date and time for the allocation of the free-of-charge allocation rights and the length of the trading period for the free-of-charge allocation rights.
4. To declare the capital increase closed and executed.
5. To redraft article 5 of the Company's Articles of Association, relating to share capital, to adapt it to the result of the execution of the capital increase.
6. To renounce the New Shares corresponding to the free-of-charge allocation rights held by the Company at the end of the trading period of the aforementioned rights.
7. To take all the necessary steps to ensure that the New Shares issued as a result of the capital increase are registered in the accounting records of Iberclear and admitted to trading on the Stock Exchanges on which the Company's shares are listed, in accordance with the procedures established by such Stock Exchanges.
8. To take such actions as may be necessary or advisable to execute and formalise the capital increase before any public or private, Spanish or foreign, entities and bodies, including those of declaration, supplementation or correction of defects or omissions that may prevent or hinder the full effect of the foregoing resolutions.

### **Corresponding to Item 10 on the Agenda:**

To delegate in favour of the Board of Directors of the Company, in accordance with Article 297.1.b) of the Spanish Companies Law, the power to increase the share capital, without seeking the prior approval of the General Shareholders' Meeting, within the time limit set for that purpose and up to the maximum amount stipulated in the Spanish Companies Law, with or without pre-emption rights, amending the Article of the Company's Articles of Association relating to share capital, in accordance with the following conditions:

### **1. Authorised capital, amount and term.**

The Board of Directors is granted powers, as broad as required by Law, to increase the share capital, in accordance with Article 297.1.b) of the Spanish Companies Law, without seeking the prior approval of the General Shareholders' Meeting, on one or several occasions and at any time in the five years following the General Shareholders' Meeting, by an amount corresponding to half of the share capital at the time when the authorisation is granted (i.e. 10,890,922.08 euros in nominal value), by issuing new ordinary shares or any other type of shares in accordance with the applicable legal requirements — with or without share premium — consisting the consideration for the new shares to be issued of cash contributions. For these purposes, any other capital increases agreed under this authorisation shall be added to any others agreed by virtue of the delegation provided for in item twelfth on the Agenda.

### **2. Scope of the delegation**

The Board of Directors may set all the terms and conditions of the capital increases and the characteristics of the shares, as well as determine to which investors and on what markets the capital increases are intended and the procedure for placing them, freely offer any new shares that are not subscribed in the pre-emption period and, in the event of undersubscription, determine that the capital increase is cancelled or that the capital is increased only by the amount of the shares actually subscribed and amend accordingly the Article of the Company's Articles of Association relating to share capital.

The Board of Directors may appoint the person or persons, whether directors or not, who are to execute any of the resolutions it may adopt under this authorization and, in particular, any resolution closing a capital increase.

### **3. Rights attached to new shares, type of issue and consideration of the increase**

The new shares issued in any capital increase(s) resolved upon under this authorization will be ordinary shares carrying the same rights as the existing ordinary shares (except for any dividends declared but not yet paid at the time of issue) and will be issued at their nominal value or at whatever premium may be decided. The consideration for the new shares to be issued will necessarily consist of cash contributions.

### **4. Exclusion of pre-emption rights**

In accordance with Article 506 of the Spanish Companies Law, the Board of Directors is expressly granted the power to wholly or partly exclude any pre-emption rights in respect of all or any of the issues under this authorization, although this power will be limited to capital increases carried out under this authorization, together with any increases carried out under the delegation of powers provided for in item twelfth on the Agenda, up to an amount equivalent to 20% of the Company's share capital as at the effective date of this resolution (i.e. 4,356,368.832 euros of nominal value).

In accordance with the provisions of the applicable legislation, the Board of Directors may make use of the power granted to it under the provisions of the preceding paragraph when the interests of the Company so require, and shall, at the same time as the increase is agreed, issue a report detailing the specific reasons of corporate interest justifying such measure, together with, if legally required or if the Board of Directors decides to obtain it voluntarily, the independent expert's report provided for in Article 308 of the

Spanish Companies Law. These reports shall be made available to shareholders and communicated to the first General Shareholders' Meeting held after the resolution to increase the share capital, in accordance with the provisions of the aforementioned Article 506 of the Spanish Companies Law.

#### **5. Application for admission to trading**

The Board of Directors is granted powers to apply for admission to trading, and delisting, on organised Spanish or foreign secondary markets, of any shares that may be issued or, if the nominal value of the shares already issued is changed, their delisting and re-admission to trading, in compliance with the applicable rules on trading, continued trading and delisting.

#### **6. Power to sub-delegate**

The Board of Directors is empowered to sub-delegate to any member of the Board of Directors or any other person, whether a director or not, the powers referred to in this resolution.

It is noted for the record that the directors' report justifying the proposal to delegate powers to increase share capital has been made available to shareholders.

#### **Corresponding to Item 11 on the Agenda:**

To grant express authorisation for the Company and/or its subsidiaries which are part of its consolidated Group to acquire shares representing the Company's share capital by means of any onerous title permitted by Law, within the limits and subject to legal requirements, up to a maximum number of shares equivalent to 5 per cent of the share capital existing at any time, fully paid up, at a price per share of at least the par value and a maximum of up to 5 per cent higher than the last share price prior to the relevant acquisition.

This authorisation may only be exercised within five years since the date when the General Shareholders' Meeting is held.

The authorisation includes the acquisition of shares which, if applicable, are to be delivered directly to employees and directors of the Company as remuneration, incentive or as other concept, or as a result of the exercise of potential option rights held by them.

#### **Corresponding to Item 12 on the Agenda:**

To delegate to the Board of Directors of the company, in accordance with the general provisions on issue of bond and pursuant to the provisions of Articles 286, 297, 417 and 511 of the Spanish Companies Act and 319 of the Commercial Register Regulations (*Reglamento del Registro Mercantil*), the power to issue tradable securities convertible into shares, or which grant the right to acquire or subscribe for newly issued shares in the company, in accordance with the following conditions:

##### **1. Securities to be issued**

The securities to be issued may be debentures, bonds or other similar fixed-income securities convertible (or contingently convertible) into shares of the company. This authorization may also be used to issue

preferred securities (if permitted by law) and warrants (options to subscribe for new shares of the company).

## **2. Term of the delegation of powers:**

The securities issued under this authorization may be issued on one or several occasions over a period of five years from the date on which this resolution is adopted.

## **3. Maximum amount to be issued:**

The Board of Directors is authorized to issue the securities referred to in paragraph 1 above for a maximum amount such that the nominal amount of the capital increases carried out under this authorization, together with that of any increases decided upon the authorisation which is subject to item ten of the Agenda, do not exceed half the share capital amount at the date the authorization is granted. The amount of any capital increases agreed under this authorization for the purpose of converting bonds, warrants or other securities will thus be considered to be computed within the limit available for share capital increases at any given time.

The abovementioned limit will be calculated taking into account the maximum number of shares into which the bonds may be converted, given their initial conversion ratio, if fixed, or their minimum conversion ratio, if variable, without prejudice to any adjustments that may be made to the conversion ratio after the securities have been issued.

Additionally, in the case of warrants, the calculation will take the maximum number of shares that may be subscribed in the event of exercise of all warrants issued under this authority into account.

Finally, if the terms of these instruments provide for the possibility of the coupon being paid in newly issued shares, the limit available under this authority will be calculated taking into account in addition the maximum number of shares that could be issued from the time the securities are issued until they mature to make the payment of the aforementioned coupon, using the quoted price of the Company's share at the time of issue.

## **4. Scope of the authorization:**

In exercise of the power delegated under this resolution the Board of Directors will have power to determine, including but without limitation, for each issue, the amount of the issue, always within the stated limit, the place of issue (in Spain or abroad), the currency and, where foreign, the equivalent amount in euros; the name or type, whether bonds, debentures (including subordinated debentures), warrants, preferred securities or any other form permitted by law; the date or dates of issue; the number of securities and their nominal value, which must not be less than the nominal value of the shares; in the case of warrants and similar securities, the issue price and/or premium, the exercise price (which may be fixed or variable) and the procedure, deadline and other conditions for exercise of the right to subscribe for the underlying shares or, where applicable, the exclusion of that right; the interest rate, whether fixed or floating, whether payable in cash or in kind (in treasury shares or newly issued shares) and the coupon payment dates and procedures; the perpetual or redeemable nature of the securities and, where redeemable, the redemption period and the maturity date or dates; the guarantees, the redemption price,

premiums and stages; the form of the securities, i.e. certificated or book-entry; any anti-dilution provisions; the subscription arrangements; the order of precedence of the securities and any subordination provisions; the applicable legislation; where applicable, application for admission of the issued securities to trading on regulated markets, multilateral trading systems, organised trading systems and other trading markets, systems or platforms, in Spain or abroad, subject in each case to applicable legal requirements; and, in general, any other term or condition of the issue, as well as the appointment of the trustee, where applicable, and the approval of the basic rules that are to govern the legal relationship between the company and the syndicate of security holders, where the formation of such a syndicate is required or is decided upon.

Furthermore, where deemed appropriate and subject to any necessary authorizations and the consent of the assemblies of the relevant syndicates of security holders, the Board of Directors is empowered to amend the redemption terms and period of any securities issued and, where applicable, the rate at which the securities included in each of the issues carried out under this authorization earn interest and any other of its terms and conditions.

#### **5. Basis and procedures of conversion:**

The bases and procedures of conversion of any convertible debentures or bonds issued under this resolution are as follows:

- a) Securities issued under this resolution will be convertible into shares of the company in accordance with a determined or determinable, fixed or variable conversion ratio – the Board of Directors having the power to determine whether the securities are to be mandatorily, contingently or optionally convertible – and, where convertible at the option of the holder or the company, will be convertible at the times and within the period specified in the issue resolution, which must not exceed 15 years from the date of issue. Said maximum period will not apply to perpetual convertible securities.
- b) For the purpose of conversion, the securities will be valued at their nominal amount and the new shares to be issued, at a fixed conversion rate specified in the Board of Directors resolution adopted in exercise of this authorization or at the variable rate to be determined on the date or dates indicated in the Board of Directors resolution, based on the market price of the company's shares on the date(s) or in the period(s) taken as a reference in that resolution, at a premium or at par, the Board of Directors being able to decide the criteria for conversion it considers most appropriate.
- c) The Board of Directors may also resolve to issue convertible fixed-income securities with a variable conversion ratio. In that case, the price of the shares for the purpose of conversion will be the price determined by the Board of Directors, which may include a premium or, as the case may be, a discount on the price per share resulting from the established criteria. The premium or discount may be different for each date of conversion of each issue (or, where applicable, for each tranche of an issue).

- d) When the conversion takes place, any fractions of shares to be delivered to the holder of the securities will be rounded down to the nearest whole number and, where so provided in the issue terms, each holder will receive the difference in cash.
- e) Under no circumstances, will the value of the share for the purpose of determining the ratio of conversion of fixed-income securities into shares be less than the nominal value of the share. Likewise, in accordance with Article 415 of the Spanish Companies Law, fixed-income securities must not be converted into shares when the nominal value of the fixed-income securities is less than that of the shares.
- f) At the time of approval of an issue of convertible debentures or bonds under the authorization granted in this resolution, the Board of Directors will issue a report determining and specifying the basis and procedures of conversion applicable to the securities in question, based on the criteria set out above. When required by the applicable regulation, this report will be accompanied by the report referred to in Articles 414, 417, 510 and 511 of the Spanish Companies Law, issued by an auditor other than the company's auditor, appointed for this purpose by the Companies Registrar.

#### **6. Basis and procedures of exercise of warrants and other similar securities:**

The criteria applicable to issues of warrants are as follows:

In order to determine the basis and procedures of exercise of warrants (which, by analogy, will be subject to the provisions of the Spanish Companies Law applicable to convertible bonds), the Board of Directors is empowered to determine, in the broadest terms, the criteria applicable to the exercise of the rights to subscribe for shares of the company attached to any warrants issued under this authorization, applying the criteria set out in section 5 above, adapted as necessary to make them compatible with the legal and financial regime governing warrants.

#### **7. Under this resolution, the Board of Directors is also delegated the following power to, including, but without limitation:**

- a) Pursuant to Article 511 of the Spanish Companies Law (relating to Article 417 of that Act), to wholly or partly exclude shareholders' pre-emption rights. In any case, if the Board of Directors decides to exclude shareholders' pre-emption rights in respect of any particular convertible debentures or bonds, warrants or other similar securities issued under this authorization, it must issue a report, at the time of approval of the issue and in accordance with applicable laws and regulations, stating the specific reasons of corporate interest that justify this measure, accompanied, when required by the applicable regulation, by the report by an independent expert appointed by the Companies Register that is referred to in Articles 414, 417, 510 and 511 of the Spanish Companies Law. The report or reports, as the case may be, must be made available to the shareholders and notified at the first General Shareholders' Meeting held after the issue resolution.

This power will in any case be limited to those issues of securities indicated in section 1 above, excluding the pre-emption subscription right of the shareholders for a maximum joint amount according to which the capital increases made by virtue of the delegation conferred in this resolution,

added to the capital increases excluding the pre-emption subscription right that are carried out within the exercise of the authorization provided under item ten of the Agenda, do not exceed a maximum nominal amount, as a whole, equal to 20% of the share capital at the date of adoption of this resolution (that is, 4,356,368.832 euros in nominal value).

- b) Increase capital by the amount needed to satisfy conversion requests or requests to exercise the right to subscribe for shares. This authorization may only be exercised to the extent that the Board of Directors, taking the sum of any capital increases carried out for the issue of convertible bonds, warrants and other similar securities and any other capital increases resolved upon under authorities granted by this General Shareholders' Meeting, does not exceed the limit of half the share capital amount specified in Article 297.1.(b) of the Spanish Companies Law. This authorization to increase capital includes the authorization to issue and put into circulation, on one or several occasions, the number of shares required to carry out the conversion into shares or satisfy the right to subscribe for shares and the power to amend the article of the articles of association relating to capital accordingly and, where necessary, to cancel any part of the capital increase that was not required for the conversion into shares or exercise of the right to subscribe for shares.
- c) Determine and specify the basis and procedures of conversion or exercise of the rights to subscribe for shares attached to the securities to be issued, taking the criteria set out in sections 5 and 6 above into account.
- d) Delegated to the Board of Directors includes the broadest powers required by law to interpret, apply, execute and implement the resolutions to issue securities convertible into shares of the company, on one or several occasions, together with the related capital increase. It also gives the Board of Directors the power to rectify and supplement those resolutions as required and to meet any associated legal requirements, which may include making good any omissions or defects of the resolutions identified by any authority, public official or body, whether Spanish or foreign; and the power to make any decisions and issue any public or private documents it considers necessary or appropriate to adapt the abovementioned resolutions for the issue of convertible securities and increase of capital to meet any requirements conveyed orally or in writing by the Companies Registrar or, more generally, by any other competent authority, public official or institution, whether Spanish or foreign.

#### **8. Admission to trading:**

Where applicable, the company will apply for the admission of any convertible debentures or bonds or warrants issued by the company under this authorization to trading on regulated markets, multilateral trading facilities, organised trading facilities or other trading markets, systems or platforms, in Spain or abroad, and the Board of Directors is granted powers as broad as may be required by law to complete the necessary procedures before the competent bodies of the various Spanish and foreign corresponding markets, systems or platforms to ensure admission to trading.

It is expressly noted for the record that any subsequent application for delisting will be carried out following the same procedures, where applicable, and that in that case the interests of any holders of securities or



instruments who opposed or did not vote for the resolution will be protected in accordance with applicable law. It is also expressly noted for the record that the company submits to the existing rules, or any rules that may be issued in the future, on the stock markets, in particular any rules on trading, holding periods and delisting.

#### **9. Power to sub-delegate:**

The Board of Directors is empowered to sub-delegate the powers referred to in this resolution to any member of the Board of Directors or any other person, whether a director or not.

#### **Corresponding to Item 13 on the Agenda:**

Approve the Annual Report on Directors' Remuneration for the 2022 financial year, the text of which has been made available to shareholders.

#### **Corresponding to Item 14 on the Agenda:**

It is resolved to delegate to the Board of Directors, in accordance with the provisions of Article 297 of the applicable Spanish Companies Law, with express power to sub-delegate to the Chief Executive Officer, the power to set the terms and conditions of the capital increase in all matters not provided for in this resolution. In particular, and for illustrative purposes only, the following powers are delegated to the Board of Directors:

1. To set the date on which the resolution adopted to increase the share capital must be effective, in any event within one year since its approval.
2. To establish the exact amount of the capital increase, the number of New Shares and the free of charge allocation rights necessary for the allocation of New Shares, applying the rules established by this General Shareholders' Meeting.
3. To set the reference date and time for the allocation of the free of charge allocation rights and the duration of their trading period.
4. To declare the capital increase closed and executed.
5. To amend Article 5 of the Company's Articles of Association, relating to share capital, to bring it into line with the result of the capital increase execution.
6. Waive the New Shares corresponding to the free of charge allocation rights held by the Company at the end of the relevant trading period.
7. To take all necessary steps to ensure that the New Shares covered by the capital increase are registered in the accounting records of Iberclear and admitted to trading on the Stock Exchanges on which the Company's shares are listed, in accordance with the procedures established by such Stock Exchanges.
8. To take such actions as may be necessary or advisable to execute and formalise the capital increase before any public or private, Spanish or foreign, entities and bodies, including those of declaration,

supplementation or correction of defects or omissions that may prevent or hinder the full effectiveness of the foregoing resolutions.

**Corresponding to Item 15 on the Agenda:**

To take notice of the amendment of the Regulations of the Board of Directors of the Company approved by the Board of Directors at its meeting held on 17 February 2023, in order to allow the appointment of non-directors as Secretary of the Audit Commission, the Nominations and Remuneration Commission and the Derma Commission.