

**ALMIRALL, S.A.**

**BOARD OF DIRECTORS**

**POLICY FOR COMMUNICATION AND CONTACT WITH SHAREHOLDERS, INSTITUTIONAL INVESTORS AND PROXY ADVISORS AND GENERAL POLICY RELATED TO THE COMMUNICATION OF ECONOMIC-FINANCIAL, NON-FINANCIAL AND CORPORATE INFORMATION THROUGH MEDIA, SOCIAL NETWORKS OR OTHER CHANNELS**

**General framework**

Recommendation 4 of the 2020 Good Governance Code of Listed Companies reads as follows:

*" The company should define and promote a policy for communication and contact with shareholders and institutional investors within the framework of their involvement in the company, as well as with proxy advisors, that complies in full with the rules on market abuse and gives equal treatment to shareholders who are in the same position. The company should make said policy public through its website, including information regarding the way in which it has been implemented and the parties involved or those responsible for its implementation.*

*Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders. "*

Articles 37, 38 and 39 of the Regulations of the Board of Directors of Almirall, S.A. contain the rules and principles being applied to the Company's relations with shareholders, institutional investors and the markets.

In accordance with the foregoing, the Board of Directors of Almirall, S.A., in its meeting held on 5 November 2020, and through the development and exercise of its powers to determine the policies and general strategies of the Company, as established in Article 5 of the Regulations of the Board of Directors, has approved the Policy for communication and contact with shareholders, institutional investors and proxy advisors and the General Policy related to the communication of economic-financial, non-financial and corporate information through media, social networks or other channels, which replaces the Policy for communication and contact with shareholders, institutional investors and proxy advisors approved on 5 November 2015 by the Board, which has been implemented to date.

## **General principles of the Policy for communication and contact with shareholders, institutional investors and proxy advisors**

The Board of Directors of Almirall, S.A., through the bodies and departments of the Company and especially through the Investors Relations Department, establishes and implements this Policy for communication and contact with shareholders, institutional investors and proxy advisors in accordance with the following founding principles:

- Transparency and truthfulness of the information communicated by the Company.
- Observance and fulfillment of the obligations established in the stock market regulations and of the Recommendations contained in the Good Governance Code of Listed Companies.
- Establishment of appropriate tools and channels of information for shareholders and promotion of the corporate website's use.
- Equality of treatment and non-discrimination.
- Protection of the rights and interests of the shareholders.
- Promotion of continuous information for the shareholders.

These principles are understood without prejudice to those contained in the legislation in force and in the internal rules of the Company, especially the Regulations of the Board of Directors, the Internal Regulations of Conduct on the Stock Markets and the Code of Ethics of Almirall, S.A.

## **Communication channels**

### CNMV

The Company publishes inside information and other relevant information in accordance with the provisions of the stock market and market abuse regulations in force at any given time.

This information is thereafter published in the CNMV's website, thereby becoming public and available for immediate consultation and free access to all the shareholders, institutional investors, proxy advisors and any other operators of the stock markets.

### Almirall, S.A.'s corporate website

Almirall has its own corporate website ([www.almirall.com](http://www.almirall.com)) where, in addition to the relevant inside information and other information that is communicated to the CNMV, it publishes information of interest for shareholders and institutional investors, allowing them access to the abovementioned information quickly, efficiently and for free. This information, which is systematically published in the "Investors" section of the website, includes corporate presentations and annual reports in addition to inside information and other relevant information previously communicated to the CNMV. The annual, semiannual and quarterly financial information and the Annual Reports on Corporate Governance are also available on the website.

Likewise, the quarterly, semiannual and annual results presentations, and others that the Company freely decides to do, are broadcasted live through the corporate website.

On its website, the Company also publishes information about General Shareholders Meetings, composition and profile of the Board of Directors and the shareholder's agreements that concern the Company, among others, so that the shareholders and investors may remain duly informed.

Similarly, the Company provides a system through the corporate website that allows shareholders and investors to receive financial information for Almirall S.A. via email, as well as a warning system that allows those shareholders and investors to receive alerts regarding Company events.

### Investors Relations Department

The Company has a permanent Investors Relations Department to which its shareholders, institutional investors and proxy advisors can forward any queries or requests for information concerning the affairs and the situation of the Company, all this within the legal framework and according to the internal regulations of the Company. To this end, the shareholders and investors have at their disposal a telephone number and an email address published in the corporate website that can be used for such purpose. The person responsible for the Investors Relations Department is also identified in the corporate website.

### Meetings with shareholders

The Company organizes informative meetings regarding its situation and the situation of the corporate group for institutional investors residing in the most relevant financial centers, both in Spain and in other countries.

### General Shareholders Meetings

The Board of Directors, in accordance with Article 37.4 of its Regulations, always promotes the informed participation of the shareholders in the General Shareholders Meetings, and approves the relevant measures for every Shareholders Meeting to facilitate this participation and publishes them through CNMV's website, Almirall's corporate website and other channels that may be considered appropriate.

The Investors Relations Department deals with all the queries and requests for information that shareholders send in whenever a General Shareholders Meeting takes place, within the legal framework and according to the internal regulations of the Company. It also takes care of all the organizational aspects of the General Shareholders Meetings until these are held. After these Meetings, the Company publishes in its corporate website an explanation of the development of the Meeting for the shareholders' general knowledge, as well as the documentation derived from the Meeting required to be published by Law and by the internal regulations of the Company.

### **Institutional investors and proxy advisors**

Pursuant to Article 38 of the Regulations of the Board of Directors, the Board establishes suitable mechanisms for the regular exchange of information with the institutional investors that are part of the shareholding of the Company. Under no circumstance may the relations between the Board of Directors and the institutional shareholders imply the exchange of any information that can afford the latter a situation of privilege or provide an advantage over other shareholders.

Almirall, S.A. communicates with institutional investors through the Investors Relations Department, which is permanently tasked with responding to all the queries that can be raised either by phone, email or even, if circumstances so require, in person.

Likewise, the Company organizes informative meetings about its situation or other relevant aspects for analysts and the qualified investors ("road-shows"), in order to provide them with proper information about the Company. The foregoing is, however, without prejudice to the Company's strict adherence to the principle of equal treatment of all shareholders who are in identical conditions and who are not affected by conflicts of interest or related to competition, as well as to the regulations on insider trading and other relevant information established by Law and in the corporate governance rules of the Company.

Concerning the proxy advisors, the Company maintains regular contact with them (and especially with those with major presence on the market), so that the voting recommendations that they issue can be duly substantiated, and for them to become aware of the specific features of the Company and its environment, so that those recommendations can be founded on concrete knowledge of the Company.

## **Communication of economic-financial, non-financial and corporate information through media, social networks or other channels**

The communication of the relevant economic-financial, non-financial and corporate information is firstly made to the CNMV and the Stock Exchange in accordance with the applicable regulations. This information is also included in the corporate website.

Additionally, Almirall sometimes communicates certain aspects of said information to general or specialized media, depending on the case (mainly press, both in physical and digital format). Other times, and based on the information that Almirall makes public through the CNMV and the Stock Exchange, media outlets themselves publish news on Almirall's economic-financial, non-financial or corporate information.

Almirall also shares some information through LinkedIn, where it has its own profile.

These Policies are made public through the company's corporate website, which also identifies the person in charge of executing them.

Barcelona, 5 November 2020