



CNMV
Markets Directorate General
C/ Edison núm. 4
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Vigo, June 26, 2019

In accordance with Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and Article 226 of the recast Spanish Securities Market Act (*Ley del Mercado de Valores*), the following **RELEVANT EVENT** is hereby reported:

The Ordinary General Shareholders' Meeting of Pharma Mar, S.A. at its meeting held today, on second call, approved by a sufficient majority of votes all the proposals that the Board of Directors had agreed to submit to its deliberation and decision.

The full text of the resolutions adopted by the Ordinary General Shareholders' Meeting that are submitted, correspond with the proposed resolutions that were communicated to the Commission through Relevant Event number 278.507 on May 23, 2019. The text of the resolutions adopted and the result of the votes will be published on the Company's website in the next five days.

Annual General Shareholders Meeting



**Resolutions adopted by the General
Shareholders Meeting**

VIGO, 26 JUNE 2019

RESOLUTION TO AGENDA ITEM 1

Annual Financial Statements, allocation of results and corporate management:

1.1. To review and, as the case may be, approve the Annual Financial Statements and Management Reports of Pharma Mar, S.A. and of its Consolidated Group for the fiscal year ended on December 31, 2018.

1.2. To review and, as the case may be, approve the separate report on the status of consolidated non-financial information for the fiscal year ended on December 31, 2018. This report is referred to in section 7 of article 49 of the Commercial Code, which forms part of the Management Report of the Pharma Mar Group.

1.3. To review and, as the case may be, approve the proposed application of the Company's results for the year ended December 31, 2018.

1.4. To review and, as the case may be, approve the corporate management during the financial year 2018.

1.1. To review and, as the case may be, approve the Annual Financial Statements and Management Reports of Pharma Mar, S.A. and of its Consolidated Group for the fiscal year ended on December 31, 2018.

To approve, under the terms set forth in the relevant statutory provisions, the Annual Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Net Equity, Cash Flow Statement and Notes to the Financial Statements) and Management Report of Pharma Mar, S.A. for fiscal year ended December 31, 2018, as well as the Annual Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Net Equity, Cash Flow Statement and Notes to the Financial Statements) and Management Report of its Consolidated Group -except for the non-financial information included in the latter, which is subject to the approval of the General Shareholders' Meeting as a separate point- for the same period.

It is expressly stated that the aforementioned accounting documents have been audited by PRICEWATERHOUSECOOPERS Auditores S.L., whose report, together with all other documents forming part of the Annual Financial Statements, was made available at that time to the shareholders and have been delivered to the attendees at this General Meeting.

1.2. To review and, as the case may be, approve the separate report on the status of consolidated non-financial information for the fiscal year ended on December 31, 2018. This report is referred to in section 7 of article 49 of the Commercial Code, which forms part of the Management Report of the Pharma Mar Group.

To approve the report on the status of the consolidated non-financial information included in the consolidated Management Report of the Pharma Mar Group, corresponding to the fiscal year ended on December 31, 2018.

1.3. To review and, as the case may be, approve the proposed application of the Company's results for the year ended December 31, 2018.

To approve to allocate the losses of THIRTY ONE MILLION ONE HUNDRED FIFTEEN THOUSAND SIX HUNDRED THREE EUROS AND SIXTY EIGHT CENTS (€ 31,115,603.68), to increase the negative income statement balance from previous fiscal years.

1.4. To review and, as the case may be, approve the corporate management during the financial year 2018.

To approve the management by the Board of Directors of Pharma Mar, S.A. for fiscal year 2018.

RESOLUTION TO AGENDA ITEM 2

To reelect of the Statutory Auditors of the Company and its Consolidated Group.

Having ended the one-year period for which PRICEWATERHOUSECOOPERS Auditores S.L. was reelected as Auditor of the Company and its Consolidated Group, to reelect as Auditor of the Company and its Consolidated Group for a period of one year to said company, with registered offices in Madrid, Paseo de la Castellana 259-B, and holding Spanish Tax ID (C.I.F.) B-79031290, and registered in the Special Registry of Statutory Auditors under number S0242.

This resolution was proposed by the Audit Committee and subsequently confirmed by the Board of Directors of Pharma Mar, S.A.

RESOLUTION TO AGENDA ITEM 3

Determination of the number of Directors. Appointment and reelection of members of the Board of Directors.

3.1. Determination of the number of Directors in eleven.

3.2. Appointment as Director for the statutory period of four years of Mr. Carlos Pazos Campos. Mr. Carlos Pazos Campos will have the category of Independent Director.

3.3. Appointment as Director for the statutory period of four years of Mrs. Blanca Hernández Rodríguez. Mrs. Blanca Hernández Rodríguez will have the category of Independent Director.

3.4. Appointment as Director for the statutory period of four years of Mr. José Félix Pérez-Orive Carceller. Mr. José Félix Pérez-Orive Carceller will have the category of Other External Director.

3.5. Reelection as Director for the statutory period of four years of Mr. Carlos Solchaga Catalán. Mr. Carlos Solchaga Catalán will have the category of Independent Director.

3.6. Reelection as Director for the statutory period of four years of Mrs. Montserrat Andrade Detrell. Mrs. Montserrat Andrade Detrell will have the category of Proprietary Director.

3.7. Reelection as Director for the statutory period of four years of EDUARDO SERRA Y ASOCIADOS, S.L. EDUARDO SERRA Y ASOCIADOS, S.L. will have the category of Other External Director.

3.1. Determination of the number of Directors in eleven.

To establish in eleven (11) the effective number of members of the Board of Directors within the limit provided in article 32 of the Bylaws.

3.2. Appointment as Director for the statutory period of four years of Mr. Carlos Pazos Campos. Mr. Carlos Pazos Campos will have the category of Independent Director.

To appoint Mr. Carlos Pazos Campos as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the appointment of Mr. Carlos Pazos Campos is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.3. Appointment as Director for the statutory period of four years of Mrs. Blanca Hernández Rodríguez. Mrs. Blanca Hernández Rodríguez will have the category of Independent Director.

To appoint Mrs. Blanca Hernández Rodríguez as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the appointment of Mrs. Blanca Hernández Rodríguez is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.4. Appointment as Director for the statutory period of four years of Mr. José Félix Pérez-Orive Carceller. Mr. José Félix Pérez-Orive Carceller will have the category of Other External Director.

To appoint Mr. José Félix Pérez-Orive Carceller as director of the Company for the statutory period of four (4) years, with the qualification of Other External Director.

The proposal for the appointment of Mr. José Félix Pérez-Orive Carceller is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

3.5. Reelection as Director for the statutory period of four years of Mr. Carlos Solchaga Catalán. Mr. Carlos Solchaga Catalán will have the category of Independent Director.

To reelect Mr. Carlos Solchaga Catalán as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the reelection of Mr. Carlos Solchaga Catalán is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.6. Reelection as Director for the statutory period of four years of Mrs. Montserrat Andrade Detrell. Mrs. Montserrat Andrade Detrell will have the category of Proprietary Director.

To reelect Mrs. Montserrat Andrade Detrell as director of the Company for the statutory period of four (4) years, with the qualification of Proprietary Director.

The proposal for the reelection of Mrs. Montserrat Andrade Detrell is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

3.7. Reelection as Director for the statutory period of four years of EDUARDO SERRA Y ASOCIADOS, S.L. EDUARDO SERRA Y ASOCIADOS, S.L. will have the category of Other External Director.

To reelect EDUARDO SERRA Y ASOCIADOS, S.L. (represented by Mr. Eduardo Serra Rexach) as director of the Company for the statutory period of four (4) years, with the qualification of Other External Director.

The proposal for the reelection of EDUARDO SERRA Y ASOCIADOS, S.L. (represented by Mr. Eduardo Serra Rexach) is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

RESOLUTION TO AGENDA ITEM 4

To authorize the Board of Directors, with express power of substitution, to buyback treasury stock either directly or through Group companies.

Pursuant to the provisions of Article 146 and related provisions and of Article 509 of the Spanish Capital Corporations Law, it is resolved to authorize the Company's Board of Directors (as well as its subsidiaries), with the express power of substitution, to acquire, during a period of five years from the date of this General Meeting, at any time and as many times as deemed appropriate and by any means permitted by law, the Company's shares in accordance with the following provisions and requirements in addition to those provided by the legal provisions in force:

A. Means of acquisition

Acquisitions shall be made through sale and purchase transactions, swap transactions or other means permitted by law.

B. Maximum limit

Company shares with a par value, in aggregate with shares already held by the Company and its subsidiaries, that does not exceed 10% of the Company's subscribed capital from time to time.

C. Purchase price when for consideration

- (i) Maximum acquisition price: 10% of the trading price of the Company's shares in the Spanish Stock Exchange Interconnection System at the time of acquisition.
- (ii) Minimum acquisition price: par value of the Company's shares.

The Company's Board of Directors (and the boards of its subsidiaries) are authorized, for the period and in accordance with the terms established in the preceding paragraphs to the extent applicable and at arm's length, to acquire the Company's shares using loans.

It is hereby expressly authorized that treasury stock acquired may be used in whole or in part towards (i) its disposal; (ii) delivery to employees, executives, directors (for the purposes provided in Article 146 of the Spanish Capital Corporations Law); and (iii) reinvestment plans for dividends or similar instruments.

Render void the unimplemented portion of Resolution Fourth of the General Shareholders' Meeting held on 28 June 2018, also governing authorization to acquire treasury stock.

RESOLUTION TO AGENDA ITEM 5

To approve a Free of Charge Stock Ownership Plan for fiscal year 2020 aimed at officers and employees of the Group who, having an indefinite contract and receiving variable compensation, meet more than 50% of their targets set for fiscal year 2019, up to a total maximum limit of 500,000 shares of Pharma Mar, S.A., to be delivered in implementation of this Plan.

To approve a new Free of Charge Stock Ownership Plan (hereinafter, the "Plan") that will allow certain officers and employees of the Group to receive in fiscal year 2020, based on the extent to which 2019 targets are met, free shares of Pharma Mar, S.A. The Board of Directors is delegated to develop and implement the aforesaid Plan within the limits established in this resolution.

The Plan will have a dual objective: on the one hand, to reward employees and officers who had satisfactory performance in 2019 and, on the other hand, to stimulate employee loyalty and retention within the Group.

The Board of Directors will base the design and implementation of the Plan on the foundations established below.

1.- SUBJECTIVE SCOPE

The Plan will be directed at management teams and employees from the following Pharma Mar Group companies: Pharma Mar, S.A.; Sylentis, S.A. Sociedad Unipersonal; Genomica, S.A. Sociedad Unipersonal; and Genomica AB, provided they meet all of the following criteria:

- 1.- Have an indefinite contract and have completed, as the case may be, their probationary period as of 31 December 2019.
- 2.- Receive variable compensation in 2020 for meeting targets established for fiscal year 2019.
- 3.- Meet over 50% of the targets set by their Department Head or line manager for fiscal year 2019.

The Plan will apply both to current employees and officers that meet the eligibility conditions for being a beneficiary as well as to new staff that join the Group during the term of the Plan, provided the new staff member meets the three aforementioned conditions.

Under no circumstances shall the members of the Board of Directors of Pharma Mar, S.A. be eligible as beneficiaries, even if they hold executive positions in any Group companies.

2.- OBJECTIVE SCOPE

The Board of Directors shall decide on the number of shares to be received by each beneficiary based on the amount of variable compensation received in 2020 and the extent to which they met the targets established by their Department Head or line manager for 2019.

A maximum of 500,000 shares will be delivered in implementation of the Plan. The shares for the Plan shall come from treasury stock held by Pharma Mar, S.A. at the time the Plan is implemented.

3.- CONDITIONS

The Board of Directors shall seek to establish proper conditions to ensure that the Plan's purpose of increasing the loyalty of its beneficiaries is met, establishing the relevant periods necessary for guaranteeing the availability of the shares, as well as the consequences for breach by the beneficiary of the Plan terms, which may include the total or partial loss of the shares granted.

Furthermore, the Board may decide on those guarantees required to be granted by the beneficiaries over the shares granted in order to ensure compliance with the Plan.

The Board of Directors is also authorized to delegate the powers granted by this resolution to the Executive Committee or to any other director or individual as it deems appropriate, provided said powers are delegable under law.

This resolution was proposed by the Appointments and Compensation Committee and subsequently confirmed by the Board of Directors.

RESOLUTION TO AGENDA ITEM 6

To submit the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2018 to an advisory vote (Art. 541.4 of the Spanish Capital Corporations Law).

To approve, on an advisory basis, the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2018, the full text of which was made available to the shareholders, together with all other documents related to the General Shareholders Meeting, as from the time the meeting notice was published. A copy of said text is attached to the minutes as a Schedule.

RESOLUTION TO AGENDA ITEM 7

Authorization for the sale of Zelnova Zeltia, S.A. to a group of investors formed by, among others, Mr Pedro Fernández Puentes, director of Pharma Mar, S.A., and persons connected with him.

To authorize the Company to sell all the shares in Zelnova Zeltia, S.A. (“Zelnova”), a Company subsidiary, including the sale of Copyr, S.p.A. as a Zelnova subsidiary, at a price of €33,417,000, to a group of investors formed by, among others, Mr Pedro Fernández, director of the Company, and persons connected with him.

This authorization is granted for the appropriate purposes and, in particular, to comply with Article 230 of the Spanish Companies Act (Ley de Sociedades de Capital) (the “Act”), with regard to dispensation from shareholders from the prohibition for directors to transact with the Company, and Article 160 f) of the Act, with regard to shareholders’ approval for the sale of assets considered essential.

RESOLUTION TO AGENDA ITEM 8

To authorize the Board of Directors to interpret, remedy, supplement, implement, execute and develop the resolutions adopted by the General Meeting, both to record such resolutions in a public deed and to substitute the powers entrusted thereto by the General Meeting.

Notwithstanding the authorizations granted in the preceding resolutions, authorize the Board of Directors, with the fullest powers required by law, with express power of substitution in favor of the Executive Committee or any Director or individual as deemed appropriate, to interpret, remedy, supplement and implement all of the above resolutions adopted by the General Meeting.

Empower the Chairman of the Board of Directors, Mr. José María Fernández Sousa-Faro; the Vice Chairman of the Board of Directors, Mr. Pedro Fernández Puentes; the Secretary of the Board of Directors, Mr. Sebastián Cuenca Miranda; and the Vice Secretary of the Board of Directors, Ms. María Concepción Sanz López, such that any of them, indistinctly, may record the resolutions passed by the General Meeting in this session in a public deed and may execute any public and private documents necessary or convenient in order to implement said resolutions, including the power to apply for the partial registration, amendment and remedy of the content thereof to the extent necessary to bring them in line with the verbal or written requirements of the Mercantile Registry or of any other administrative bodies or authorities. Furthermore, the aforementioned individuals are expressly authorized, on the same joint and several basis, to make the required registration of annual financial statements and other applicable documents with the Mercantile Registry.