

**Annual General Shareholders' Meeting**



**Resolutions adopted by the General  
Shareholders Meeting**

*COLMENAR VIEJO (MADRID), 15 APRIL 2021*

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## 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 December 31, 2020.**

**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 December 31, 2020. 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, 2020.**

**1.4. To review and, as the case may be, approve the corporate management during the fiscal year 2020.**

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**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 December 31, 2020.**

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, 2020, 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, has been made available to shareholders in due course.

**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 December 31, 2020. 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 separate report on the status of consolidated non-financial information for the fiscal year ended December 31, 2020. 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.

The status of the non-financial information contained in the aforementioned report has been verified by PRICEWATERHOUSECOOPERS Auditores, S.L., and has been made available to shareholders in due course.

**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, 2020.**

To approve the proposal for the application of the result for the year ended December 31, 2020 prepared by the Board of Directors at a meeting held on February 26, 2021 and, consequently, distribute the profit for the year 2020, which amounts to TWENTY EIGHT MILLION NINE HUNDRED FIFTY-TWO THOUSAND NINETY EUROS AND FIFTY-TWO CENTS (€28,952,090.52), in the following terms:

- (i) To dividends to be distributed among the shares of the Company with the right to receive it at any time: €11,012,944.20. This is equivalent to distributing a fixed dividend of 0.60 euros gross per share for all of the 18,354,907 shares into which the Company's share capital is divided on the date of preparation of the annual accounts.
- (ii) To compensate the negative results account from previous years: €17,939,146.32.

The ordinary dividend proposed by the Board of Directors consists of an amount of 0.60 gross euros for each of the shares of the Company with the right to receive it on the date on which the corresponding payment is made, an amount from which the withholding tax that is applicable.

Consequently, the final amounts destined to the distribution of the dividend and to compensate the negative results account from previous years may not coincide with those referred to in sections (i) and (ii) above, and will be determined at the time of the dividend distribution, in depending on the Company's outstanding shares and those held in treasury stock at that time.

The dividend will be paid on April 30, 2021, through Banco Santander, S.A. in accordance with the operating rules of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, SAU (IBERCLEAR).

**1.4. To review and, as the case may be, approve the corporate management during the fiscal year 2020.**

To approve the corporate management by the Board of Directors of Pharma Mar, S.A. for fiscal year 2020.

## RESOLUTION TO AGENDA ITEM 2

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

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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

### **Amendment of articles 13 and 41 of the Company's Bylaws to reflect the change in the name of the Appointments and Compensation Committee, which is now called the Appointments and Compensation and Sustainability Committee.**

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To amend articles 13 and 41 of the Company's Bylaws to reflect the change in the name of the Appointments and Compensation Committee, which following the amendment of the Board of Directors' Regulations approved by the Company's Board of Directors on December 11, 2020, has been renamed Appointments and Compensation and Sustainability Committee.

Henceforth, said articles shall read as follows:

#### ***“Article 13. Statutory Bodies***

*The main bodies of the Company are the General Shareholders Meeting and the Board of Directors, notwithstanding any delegations that may be made by the latter to the Chairman, Executive Committee or, as the case may be, to the Managing Director(s).*

*The Company shall also have an Audit Committee and an Appointments and Compensation and Sustainability Committee, or two separate Committees for appointments and compensation, all of the members of which shall be Directors, as well as any other specialized Committees and Advisory Boards as may be deemed convenient by the Board of Directors to improve its operations.*

*The Board Regulations and, as the case may be, the Regulations of the different Committees, shall establish, in accordance with the provisions of law and the bylaws, the regime for the different Committees and, as the case may be, for the Advisory Boards.*

#### ***Article 41. Appointments and Compensation and Sustainability Committee***

*The Company shall have an Appointments and Compensation and Sustainability Committee, which shall be comprised exclusively of Non-Executive Directors appointed by the Board of Directors, at least two of which shall be Independent Directors. Nevertheless, the Board of Directors Regulations may establish two separate committees: an Appointments Committee and a Compensation Committee. The Chairman of the Committee(s) shall be appointed from among the Independent Directors who are members thereof.*

*The Appointments and Compensation and Sustainability Committee shall have the duties established in the Spanish Capital Corporations Law and all other duties that may be attributed thereto in the Board of Directors Regulations, which shall include the duty to report to the Board of Directors in advance on related-party transactions.*

*The Board of Directors Regulations shall establish the number of members and shall govern the functioning of the Appointments and Compensation and Sustainability Committee, in accordance with the provisions of law and these Bylaws.”*

## RESOLUTION TO AGENDA ITEM 4

### **Amendment of the Regulations of the General Shareholders' Meeting through the incorporation of a new article 14 bis (Attendance at the General Shareholders' Meeting by telematic means).**

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To approve the incorporation of a new article 14 bis to the Regulations of the General Shareholders' Meeting (Attendance at the General Shareholders' Meeting by telematics mean), the wording of which is set forth below:

#### ***“Article 14 bis. Attendance at the General Shareholders' Meeting by telematic means***

1. *Shareholders entitled to attend the General Meeting may attend the General Meeting through the use of telematic means that allow their connection in real time with the venue or venues where the Meeting is to be held, provided that the Board of Directors so resolves on the occasion of each call to the Meeting. In particular, the means to be used for this purpose that the Board may admit must guarantee the identity of the shareholders, the correct exercise of their rights, interactivity in real time and the proper development of the meeting.*
2. *The attendance of the shareholders at the Meeting in this case shall be subject to the following rules, which may be developed and completed by the Board of Directors:*
  - (i) *The notice shall detail the time in advance of the start of the meeting with which the shareholder wishing to attend the Meeting must make the connection in order to be considered as a shareholder present. A shareholder who makes the connection after the established deadline shall not be considered present.*
  - (ii) *Information and voting rights must be exercised through the electronic means of remote communication permitted by the Bylaws and these Regulations or established by the Board of Directors by means of a resolution to that effect. The Board of Directors shall determine the procedure and deadlines for the exercise of these rights during the Meeting.*
  - (iii) *Pursuant to the provisions of article 182 of the Capital Corporations Law, when convening the Meeting, the directors may determine that the interventions and proposed resolutions which, in accordance with the Law, those who intend to attend by telematic means, shall be sent to the Company prior to the time the Meeting is convened.*
  - (iv) *Likewise, unless any of the circumstances for refusal set forth in the Law, the Bylaws or these Regulations apply, requests for information or clarification made by remote attendees during the Meeting shall be answered in writing within seven days, without prejudice to the possibility of doing so during the course of the meeting.*
  - (v) *Shareholders wishing to attend the Meeting must identify themselves by means of an electronic signature or another type of identification, under the terms established by the Board of Directors in a resolution adopted for such purpose and with the provision of adequate guarantees of authenticity and identification of the shareholder in question.*

3. *The Board of Directors may establish and update the means and procedures appropriate to the state of the art to implement remote attendance and remote electronic voting during the holding of the Meeting, adjusting, where appropriate, to the legal rules that develop this system and to the provisions of the Bylaws and these Regulations. Said means and procedures shall be published on the Company's website.*
4. *If, due to technical circumstances not attributable to the Company, it is not possible to attend the Meeting remotely in the manner provided for, or if the communication is interrupted or terminated during the Meeting, this circumstance may not be invoked as an illegitimate deprivation of the shareholder's rights.*

## RESOLUTION TO AGENDA ITEM 5

**Appointment as Director for the statutory period of four years of Mr. Eduardo Serra Rexach. Mr. Eduardo Serra Rexach will have the category of Other External Director.**

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To appoint Mr. Eduardo Serra Rexach as a Director of the Company for the statutory period of four years, with the qualification of Other External Director.

The proposal for the appointment of 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 and Sustainability Committee.



## RESOLUTION TO AGENDA ITEM 6

**To authorize the Board of Directors, with express power of substitution, to buyback treasury stock, by the Company and / or by its subsidiary companies, under the terms provided by current legislation, with express power to proceed its transfer or amortization with reduction of the share capital number, leaving without effect, in the amount not used, the delegation agreed by the General Shareholders' Meeting of previous year.**

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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 in the Executive Committee, in the Chairman or in the Vice Chairman of the Board of Directors, to acquire, during a period of five years from the date of the General Shareholders' Meeting, at any time and as many times as deemed appropriate and by any means permitted by law, the Company's shares, as well as subsequently transfer or amortize them, 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, including through securities lending.

**(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) Acquisition price when onerous**

- (i) Maximum acquisition price: 10% higher than 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.

It is agreed to authorize the Company's Board of Directors (and the boards of its subsidiaries), 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 expressly authorized that treasury stock acquired may be used in whole or in part towards (i) its disposal; (ii) their amortization through the consequent reduction of capital; (iii) its delivery to employees, executives or directors (for the purposes provided in Article 146 of the Spanish Capital Corporations Law); and (iv) reinvestment plans for dividends or similar instruments.

To leave without effect the unimplemented portion of Resolution Third of the General Shareholders' Meeting held on 18 June 2020, also governing authorization to acquire treasury stock.

Additionally, it is agreed to reduce the share capital, in order to amortize the Company's own shares that it may keep in its balance sheet (either as a result of its acquisition under the authorization of the General Shareholders' Meeting under this resolution or others), charged to profits or free reserves and for the amount that is convenient or necessary at any time, up to a maximum nominal amount equivalent to that of said treasury shares.

The Board of Directors is delegated the power to execute the preceding resolution to reduce capital, on one or more occasions and within a maximum period of five years from the date of the General Shareholders' Meeting, in order to redeem the treasury stock and to set the terms and conditions of the capital reduction, determine the purpose, resolve to delist the shares and amend article 6 of the Company's Bylaws.

## RESOLUTION TO AGENDA ITEM 7

### Approval of share-based compensation plans for employees and executives of Group companies.

#### 7.1. Approval of a Plan for 2022 for the delivery of free shares of Pharma Mar, S.A. treasury stock to employees and executives of Group companies in order to promote their participation in the share capital and encourage them to remain in the Group.

In order to promote the participation of the employees and managers of the Group companies in the share capital of Pharma Mar, SA, and encourage their permanence in the Group, it was agreed to approve a plan of free delivery of the treasury stock of Pharma Mar, S.A. (hereinafter, the "Plan") for year 2022 by the Group companies, under the same conditions for all employees and managers.

The Plan will be directed and offered under equal conditions to all employees and managers who are taxpayers of the Personal Income Tax of the following companies of the Pharma Mar Group: Pharma Mar, S.A., Sylentis, S.A. Sociedad Unipersonal and Genomica, S.A. Sociedad Unipersonal.

The shares destined for the Plan will come from the treasury stock of Pharma Mar, S.A. that is owned at the time of execution of the Plan.

The Board of Directors will design and apply the Plan based on the conditions and within the limits established below.

#### 1.- BENEFICIARIES, CONTENT OF THE PLAN AND SUBJECTIVE LIMITS

- 1.1.- BENEFICIARIES. The employee or manager, to be a beneficiary of the Plan, must be active at the time of its execution, have a minimum of six (6) months as an employee or manager at any of the Group companies as of December 31, 2021 and have communicated to your current employing company the maximum amount of your salary that you wish to apply to the purchase of treasury shares of Pharma Mar, SA at normal market price.
- 1.2.- CONTENT OF THE PLAN. Simultaneously and in addition to the purchase of treasury shares of Pharma Mar, S.A. For the employee or manager with part of his salary, each employer company will deliver to the employee or manager under the Plan, simultaneously with said purchase, a number of free shares of the treasury stock of Pharma Mar, S.A. which will be equal to the whole number, rounded by default, as a result of applying a percentage (hereinafter the "Percentage"), previously determined by the Board of Directors of Pharma Mar, S.A. which will be equal for all employees or managers, to the number of shares actually purchased with said part of their salary, which, if applicable, will have to have been adjusted and reduced against the maximum amount requested if the value of the free shares to be delivered to the Employee or manager exceeds the subjective maximum limits mentioned in section 1.3 below or the number of free shares to be delivered to all Group employees or managers as a whole exceeds the maximum limit in section 2 below.
- 1.3.- SUBJECTIVE LIMITS. The market value of the shares delivered to each employee or manager will be limited to a maximum of 12,000 euros and, together with the other remuneration in kind received in

2021, may not exceed 30% of their total salary payments in accordance with the Article 26.1 of the Workers' Statute Law.

The members of the Board of Directors of Pharma Mar, S.A. will not be considered as beneficiaries, even if they occupy management positions in any of the Group companies.

## **2.- OBJECTIVE SCOPE**

Up to a maximum of 41,000 shares, free or not, will be awarded in the Plan for all employees and managers of the Group companies.

If the resulting total number of shares to be delivered, after the application to each employee or manager, where appropriate, of the subjective limits of section 1.3 above, exceeds said maximum limit of 41,000 shares, the excess will be prorated, proportionally reducing the number of shares to be received by each employee or manager, reducing in equal proportion those purchased with their salary, so that, without modification of the Percentage, the number of shares to be delivered as a whole does not exceed the maximum figure indicated.

## **3.- OTHER CONDITIONS**

The Board of Directors will determine the Percentage mentioned in 1.2 above, which will be the same for all employees and managers and will be communicated together with the offer of the Plan so that each employee or manager can adopt the decision they deem most convenient.

The Board of Directors will establish the appropriate conditions so that the Plan also fulfills its purpose of loyalty to its beneficiaries, setting the terms of permanence necessary to be able to dispose of the actions, as well as the consequences of the beneficiary's failure to comply with the conditions of the Plan, which they may include the loss of all or part of the free shares delivered.

Likewise, the Board may determine the guarantees that the beneficiaries must constitute on the delivered shares, in order to ensure compliance with the Plan.

The Board of Directors is also authorized to delegate in favor of the Executive Committee or the director or person that it deems appropriate, the powers conferred by virtue of this resolution that are legally delegable.

This proposed resolution has been promoted by the Appointments and Compensation and Sustainability Committee and subsequently assumed by the Board of Directors.

**7.2. Approval of a Long-Term Incentive Plan, consisting of the delivery of shares of Pharma Mar, S.A. to certain executives and key Group employees, linked to the achievement of certain strategic objectives, and delegation to the Board of Directors, with express power of substitution, to implement, develop, formalize and execute that remuneration system.**

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To approve, in compliance with article 219 of the Spanish Capital Corporations Law, the Long-Term Incentive Plan (the "**Plan**") consisting of the delivery of shares of Pharma Mar, S.A. ("**Pharma Mar**" or the "**Company**"), linked to the achievement of certain strategic objectives, aimed at certain executives and key employees of the Pharma Mar Group.

The purpose of the Plan is to align the interests of its beneficiaries with the interests of the Company's shareholders in order to encourage the sustainable achievement of Pharma Mar's Strategic Plan, foster a sense of belonging to the Company, align with the requirements of institutional investors, proxy advisors and good corporate governance practices, and offer a competitive compensation package that contributes to retaining employees in key positions in the Group.

### **1. BENEFICIARIES, PLAN DESCRIPTION AND LIMITS**

**BENEFICIARIES:** The Plan is aimed at people who, because of their level of responsibility or their position in the Pharma Mar Group, contribute decisively to the achievement of the Company's objectives (the "**Beneficiaries**"). In particular, the Beneficiaries would include certain executives and key employees of the Group, with the exception of executive directors, as determined by the Board of Directors at the proposal of the Appointments and Remuneration and Sustainability Committee.

For the purposes of the Plan, the Pharma Mar Group consists of the Company and its current and future subsidiaries (both Spanish and foreign) in which the Company owns directly or indirectly fifty (50) percent or more of the share capital.

**DESCRIPTION OF THE PLAN:** The Plan will allow the Beneficiaries to receive a number of shares of the Company's common stock (the "**Shares**"), after a measurement period of between three (3) and five (5) years, provided that certain strategic objectives of the Company and certain requirements are met (the "**Incentive**").

The duration of the Plan shall be regulated in the regulations to be approved by the Board of Directors of the Company (the "**Board**" or the "**Board of Directors**"), at the proposal of the Appointments and Compensation and Sustainability Committee.

At the beginning of the Plan, the Company will allocate a certain amount to each Beneficiary (the "**Target Incentive**"), which will serve as a basis, in turn, to grant a certain number of theoretical shares that will serve as a reference to determine the number of shares to be delivered to each Beneficiary based on the degree of achievement of the Company's strategic objectives established for the Plan.

In order to receive the Incentive, the following requirements must be met: (i) The Beneficiary must maintain an active relationship with the Group on the Plan's Measurement Period End Date, except in certain cases of termination of their relationship, which will be duly set forth in the Plan's regulations to be approved by the Board of Directors; and (ii) minimum levels of achievement of the Plan's strategic metrics established by the Board (the "**Metrics**") must be reached. The Metrics, proposed by the Board of Directors, on which the delivery of Shares will depend, will be linked to the strategic objectives of the Company.

The Board of Directors of the Company must ratify the degree of compliance with the Metrics after having received the report of the Appointments and Compensation and Sustainability Committee prior to the settlement of the Plan. The Incentive to be delivered, if any, to each Beneficiary will be conditioned and determined by the degree of compliance with the Metrics.

**LIMITS:** The Plan may not exceed the delivery of a maximum of 90,000 Shares. The total limit is 90,000 Shares, which represents 0.49% of Pharma Mar's capital stock.

The Plan's regulations may contain "malus" clauses, which allow the partial or total cancellation of the Incentive amounts pending payment, and "clawback" clauses, which allow the total or partial recovery of the

Incentive paid in the event of certain exceptional circumstances affecting the Company's results, or arising from improper conduct by the Beneficiary.

## **2.- OTHER CONDITIONS**

The details of the implementation and execution of the Plan shall be regulated by the regulations to be approved by the Board of Directors of the Company, at the proposal of the Appointments and Compensation and Sustainability Committee.

The Board of Directors is likewise authorized to implement, develop, formalize and execute the Plan and, with express power of substitution, to delegate in favor of any of its members, in the Executive Committee or in any other person to whom the Board of Directors expressly empowers for this purpose, the powers conferred by virtue of this resolution that may be legally delegated and to sign any public or private documents that may be necessary or convenient for its full effects, including the power to correct, rectify, amend or supplement this resolution. In particular, by way of example only:

- To designate the Beneficiaries and determine the theoretical shares granted to each of them, as well as to develop and set the specific conditions for the settlement of the Incentive, in all matters not provided for in this resolution.
- To draw up, subscribe and present as many communications, documents, public or private, and complementary documentation as may be necessary or convenient before any public or private body for the purposes of the implementation, execution or liquidation of the Plan, including, if necessary, the corresponding prior communications and informative brochures.
- To adapt the content of the Plan to the circumstances and corporate transactions that may occur during its term, under the terms and conditions deemed necessary or advisable at any given time to maintain the purpose of the Plan, including the corresponding adjustments in the delivery of the shares.
- And, in general, to take such actions, adopt such decisions and sign such documents as may be necessary or merely convenient for the validity, effectiveness, implementation, development, execution, liquidation and successful completion of the Plan and of the previously adopted resolutions.

This proposed resolution has been promoted by the Appointments and Compensation and Sustainability Committee, and subsequently assumed by the Board of Directors.

## RESOLUTION TO AGENDA ITEM 8

### **Modification of Pharma Mar, S.A.'s Directors' Compensation Policy for 2020-2022.**

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To approve, in accordance with the provisions of article 529 novodecies of the Capital Corporations Law, the amendment of the Remuneration Policy for Directors of Pharma Mar, S.A. for 2020, 2021 and 2022 (the "Compensation Policy") in the terms proposed by the Board of Directors.

The text of the amendments to the Compensation Policy (together with a complete consolidated version of the Remuneration Policy) has been made available to shareholders since the publication of the announcement of the call to the General Meeting together with the specific report of the Appointments and Compensation and Sustainability Committee, and is included in the minutes as an Annex.

The amendments to the Compensation Policy will come into force immediately and will be applicable during the current fiscal year 2021 and the next fiscal year 2022.

## RESOLUTION TO AGENDA ITEM 9

### **Authorization to the Board of Directors, with express power of substitution, for the creation and endowment of a foundation.**

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To authorize the Board of Directors to cause the Company to participate -either directly or through its subsidiaries, on its own or in competition with other individuals or legal entities, domestic or foreign- as founder in the incorporation of a private law foundation that pursues general interest purposes, with such covenants, clauses, conditions, representations and agreements as it may deem appropriate, contributing for this purpose as an initial endowment or as simple contributions, at one time or partially or successively, cash or any assets or rights it deems appropriate for the establishment, proper operation and development of the objectives of the foundation in accordance with its founding principles and up to an amount not exceeding seven hundred and fifty thousand euros (€750,000.00) in each financial year, provided that consolidated Group's profits has shown a profit for that fiscal year. General interest purposes are considered to be those of social assistance and social inclusion, civic, educational, cultural, scientific, health, cooperation for development, defense of the environment, promotion and development of scientific and technological research, or any others permitted by law.

To this end, the Board of Directors is expressly empowered to proceed with the execution of the deed of incorporation, drafting and approval of the bylaws of the foundation, being able to accept positions on behalf of the Company and, in general, to adopt as many decisions as may be necessary or appropriate for the development and fulfillment of this resolution.

The Board of Directors may in turn delegate any powers granted to it by this authorization.



## RESOLUTION TO AGENDA ITEM 10

**To submit the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2020 to an advisory vote (Art. 541.4 of the Spanish Capital Corporations Law).**

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To approve, on an advisory basis, the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2020, 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 notice of call was published. A copy of said text is attached to the minutes as a Schedule.

## RESOLUTION TO AGENDA ITEM 11

**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.**

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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. Juan Gómez Pulido; 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.