



Spanish National Securities Market Commission (CNMV)  
Attn: Markets Directorate General  
c/ Edison núm. 4  
28006 Madrid

Madrid, March 10, 2021

In accordance with article 227 of the recast Spanish Securities Market Act (texto refundido de la Ley del Mercado de Valores), is hereby reported the following:

#### **OTHER RELEVANT INFORMATION**

In relation to the communication of Other Relevant Information (registry number 7621) sent on 26 February 2021, it is attached the announcement of the call to the Ordinary General Shareholders' Meeting of Pharma Mar, S.A. to be held at the registered offices located in Colmenar Viejo (Madrid), Polígono Industrial La Mina, Avenida de los Reyes 1, on April 15, 2021, at 12:00 p.m. on second call, as it is not foreseeable to meet the quorum required to hold the meeting at first call that has been scheduled on April 14, 2021 at 12:00 p.m., in the same place. The announcement of the call for the aforementioned Ordinary General Shareholders' Meeting of Pharma Mar, S.A. is published today on the Company's corporate website ([www.pharmamar.com](http://www.pharmamar.com)) and will be published tomorrow in the newspaper "ABC".

The proposed resolutions of the Board of Directors to be submitted to the approval of the aforementioned General Shareholders' Meeting are also attached. The Annual Financial Report, the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration for 2020 were submitted to the Spanish National Securities Market Commission (CNMV) on 26 February 2021 and are available to the public on the Commission's website and on Pharma Mar, S.A.'s corporate website.

The aforementioned documents, together with the remaining documentation relating to the Ordinary General Shareholders' Meeting indicated in the notice of call, are available to shareholders at the registered office (Avda. de los Reyes 1, 28770 Colmenar Viejo (Madrid)), at the offices of the Company located in Madrid (Plaza del Descubridor Diego de Ordás, No. 3, 5<sup>th</sup> floor, (CP 28003)) and on the Company's corporate website ([www.pharmamar.com](http://www.pharmamar.com)).

## PHARMA MAR, S.A.

### Annual General Shareholders' Meeting

The Board of Directors of PHARMA MAR, S.A. (the “**Company**”) has resolved to call the Annual General Shareholders' Meeting, to be held at its registered office in Colmenar Viejo (Madrid), Polígono Industrial La Mina, Avenida de los Reyes number 1, on 15 April 2021, at 12:00 p.m. on second call, since it is not expected that quorum will be met for the first call, which is also called by this notice at the same place and time, on April 14, 2020. The place for the aforementioned General Meeting has been determined by the Board of Directors in accordance with the provisions of article 22 of the Company's Corporate Bylaws.

In application of the legal regulations derived from the health emergency situation caused by the COVID-19, and in order to avoid as far as possible, for health reasons, the travel of the attendees to the General Shareholders' Meeting, the Board of Directors has agreed to hold it at the Company's registered office, as well as to enable attendance to the same, via telematic means, under the terms set forth in this notice of meeting.

The General Meeting will discuss and approve, as the case may be, the following resolutions:

#### AGENDA

##### I. ITEMS SUBMITTED FOR VOTING

**First.-** 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.

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

**Third.-** 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.

**Fourth.-** 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*).

**Fifth.-** 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.

**Sixth.-** 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.

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

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

**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.

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

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

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

**Eleventh.-** 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.

## **II. INFORMATIONAL ITEMS**

**Twelfth.-** To report to the General Meeting, in accordance with the provisions of article 528 of the Spanish Capital Corporations Law, regarding any amendments to the Board of Directors Regulations.

### **SUPPLEMENT TO THE MEETING NOTICE AND PROPOSED RESOLUTIONS**

In accordance with the provisions of article 519 of the Spanish Capital Corporations Law, shareholders representing at least 3% of share capital may: (i) request that a supplement to this General Meeting notice be published, including one or more Agenda items, provided that the new items are accompanied by a justification or, as the case may be, a justified proposed resolution; and (ii) submit justified proposed resolutions on topics included or to be included on the Agenda.

These rights may be exercised through attestable notice (which shall include the relevant documentation evidencing their status as a shareholder), which must be received at the registered office of the Company (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), addressed to the General and Board Secretary, within five days following publication of this meeting notice. The supplement referred to in section (i) above shall be published at least fifteen days before the date set for the General Meeting. The Company shall also ensure that all such proposed resolutions as referred to in paragraph (ii) above, as well as any accompanying documentation, if any, are sent to the remaining shareholders in accordance with article 518 d) of the Spanish Capital Corporations Law.

### **RIGHT TO ATTEND, RIGHT OF REPRESENTATION AND PUBLIC REQUEST FOR PROXY**

Shareholders are informed that those shareholders who, individually or grouped with others, hold a minimum of 100 shares, may attend the General Shareholders' Meeting, either physically or electronically, provided their shares have been registered in their name in the appropriate book entry record five days before the General Meeting is set to be held and provided this is evidenced via the relevant attendance card or certificate issued by any of the entities participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), or in any other manner permitted by the regulations in force.

Every shareholder with a right to attend the General Meeting in accordance with the provisions of the Corporate Bylaws may exercise such right by granting a proxy to any person, who does not necessarily have to be a shareholder. Proxies shall be granted in writing or, as the case may be, through long-distance communication, in accordance with the provisions of the Corporate Bylaws and General Meeting Regulations and shall be granted specifically for each Meeting, notwithstanding provisions of law applicable in the case of family representation or granting of general powers of attorney. In any case, for both voluntary and legal proxies, as well as for public proxy requests, only one proxyholder may be present at the General Meeting.

A proxy is always revocable. Personal attendance at the General Meeting shall have the effect of revocation.

If the represented shareholder issued instructions, the proxy shall cast their vote in accordance therewith and shall be required to save said instructions for a period of one year from the date the General Meeting was held.

Proxies may represent more than one shareholder, subject to no restriction on the number of shareholders represented. When a proxy represents various shareholders, the proxy may cast votes in a different direction when so required based on the instructions provided by each of the shareholders.

In any case, the number of shares represented shall be included for the purposes of establishing the valid quorum of the General Meeting.

In the case of public proxy requests, the document granting the proxy shall include or attach a copy of the agenda, as well as the request for instructions on exercising the voting right and an indication of the direction that the proxy shall vote in the event that specific instructions are not provided. A public request shall be deemed to exist when one single person holds a proxy for more than three shareholders.

Such delegation may also include items that, although not included on the agenda in the meeting notice, may be addressed at the meeting as permitted by law.

If no voting instructions are available due to the fact that the General Meeting is resolving on matters that by law do not have to be included on the agenda, the proxy shall cast the vote in the direction deemed most favorable to the interests of the shareholder represented thereby.

If the represented shareholder provided instructions, the proxy may vote in a different direction in the event of circumstances that were ignored at the time the instructions were sent and if voting with the instructions could harm the interests of the represented party.

In the last two cases, the proxy shall immediately notify the represented shareholder in writing, explaining the reasons for his/her vote.

If the proxy document received by the Company does not identify a proxy, the shareholder shall be deemed to have granted the proxy to the Chairman of the Board of Directors, to its Vice Chairman (or to its Deputy Vice Chairman, if any) or to the Board Secretary, in this order, in the event of absence or, if no instructions were provided in the proxy, of conflict of interest.

Likewise, in the event the proxy received, without voting instructions, was granted to any individual referred to in the preceding paragraph or to any other Director and said individual was subject to a conflict of interest, the proxy shall be understood granted to the relevant party of the remaining individuals mentioned in said paragraph (also following, in the event of absence or if any such individuals have a conflict of interest, the order in which they were listed), unless instructions to the contrary are provided by the represented shareholder. The documents granting the proxies to the Company's Directors or Board Secretary shall include instructions on the direction of the vote and, if no such instructions are provided, the shareholder shall be deemed to have issued specific instructions to the proxyholder to vote in favor of the proposals made by the Board of Directors on the Agenda items listed in the meeting notice and against all proposed resolutions not made by the Board of Directors. Furthermore, the proxy granted to the directors or to the Board Secretary shall extend to those matters which, even if not appearing on the meeting Agenda, may be submitted to voting at the General Meeting, unless the represented shareholder instructed otherwise.

In any case, if there are no voting instructions, the new proxy shall vote in the direction deemed most favorable to the interests of the Company and the represented shareholder.

For the purposes of articles 523 and 526 of the Spanish Capital Corporations Law, it is hereby stated that the Chairman of the Board of Directors and all other Directors have a conflict of interest with First Item section 1.4, Fifth (if his/her appointment is submitted to the Board under that item), Eighth (solely Mr. José María Fernández Sousa-Faro and Mrs. Montserrat Andrade Detrell) and Tenth Item of the Agenda. Furthermore, the Directors may have a conflict of interest in the event that, as permitted by law, any of the proposals referred to in sections b) (removal, resignation or termination) or c) (exercise of socially responsible corporate actions) of article 526.1 of the Spanish Capital Corporations Law are submitted to the General Meeting. In the event of a conflict of interest and where the situation has not been resolved by the represented shareholder via specific instructions, the relevant provisions set forth in the preceding paragraphs of this meeting notice shall apply.

## RIGHT TO INFORMATION

From the time the meeting notice is published up until the General Meeting is held, the following texts and documents will be available to the shareholders and bondholders at the registered office (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), at the Company's offices in Madrid, (Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, 28003 Madrid) and on the Company's website ([www.pharmamar.com](http://www.pharmamar.com)), and they may otherwise request that the following be immediately delivered thereto, free of charge:

- (i) Individual Annual Financial Statements of Pharma Mar, S.A., Management Report, and relevant audit report corresponding to year 2020.
- (ii) Annual Financial Statements of the Consolidated Group, the Group's Management Report and the Auditor's Report corresponding to year 2020.
- (iii) The separate Report related to the Group's Non-Financial Information Statement for the fiscal year 2020, which is part of the Group's Management Report, together with the corresponding Verification Report issued by PricewaterhouseCoopers Auditores, S.L.
- (iv) Full text of the meeting notice and proposed resolutions corresponding to all the items on the Agenda of the General Meeting corresponding to matters for voting. As they are received, the proposed resolutions presented by the shareholders in accordance with the provisions of article 519 of the Spanish Capital Corporations Law will also be included.
- (v) Directors' report in relation to the Third item on the Agenda, concerning the amendment of certain articles of the Company's Bylaws.
- (vi) Directors' report in relation to the Fourth item on the Agenda, concerning the incorporation of a new article to the Regulations of the General Shareholders' Meeting.
- (vii) Identity, curriculum and category of the member of the Board of Directors proposed to the General Meeting for appointment under item Fifth of the Agenda, and the proposal and report referred to in article 529 decies of the Spanish Capital Corporations Law.
- (viii) Directors' report in relation to item Sixth of the Agenda regarding the authorization to the Board of Directors for the derivative acquisition of treasury stock.
- (ix) Annual Corporate Governance Report for fiscal year 2020, which is included in the management report, in a separate section.
- (x) Annual Report on Directors' Compensation for fiscal year 2020, as provided in article 541 of the Spanish Capital Corporations Law.
- (xi) Report of the Appointments and Compensation and Sustainability Committee on the proposal of modification of Pharma Mar, S.A. Directors' Compensation Policy 2020-2022.
- (xii) Text with the modification to Pharma Mar, S.A. Directors' Compensation Policy 2020-2022, together with a full consolidated version of the same.

- (xiii) Audit Committee's Report on independence of the external auditor.
- (xiv) Report on the Audit Committee's operations.
- (xv) Report on the Appointments and Compensation and Sustainability Committee's operations.
- (xvi) The modifications introduced in the Board of Directors' Regulations of Pharma Mar, S.A. since the last General Meeting was held.
- (xvii) The total number of shares and voting rights of the Company as of the publication date of this General Meeting notice.
- (xviii) Form of attendance, proxy and distance voting card.
- (xix) Rules on distance voting and proxies.

In accordance with the limitations in force at any given time derived from the situation generated by the COVID-19 pandemic, the Company recommends that those shareholders who wish to obtain the aforementioned documents not appear in person at the registered office or offices of the Company and download them from the Company's website, since such limitations, while they remain in force, may make it impossible or difficult for shareholders to attend and access the Company's registered office or offices.

In accordance with the provisions of articles 197 and 520 of the Spanish Capital Corporations Law, up until the fifth day before the date on which the Meeting is to be held, the shareholders may submit, in writing, questions or requests for information or clarifications related to the Agenda items, audit report or publicly available information provided by the Company to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) since 18 June 2020, on which date the last General Meeting was held. This right to information may be exercised, in writing, by post to Pharma Mar, S.A.'s address (addressed to the GENERAL SHAREHOLDERS' MEETING, APRIL 2021) in Madrid (Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, 28003 Madrid) or in Colmenar Viejo (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), or by delivery to the aforementioned addresses, as well as through long-distance communications through the Company's website ([www.pharmamar.com](http://www.pharmamar.com)) in the manner described therein.

Any other supplemental information related to the General Meeting notice that has not been expressly provided herein may be found on the Company's website ([www.pharmamar.com](http://www.pharmamar.com)). From the time of publication of this meeting notice up until the General Meeting is held, all documents and information, as legally required, shall be continually made available on said website.

### **ELECTRONIC SHAREHOLDER FORUM**

In accordance with article 539.2 of the Spanish Capital Corporations Law, the Company, as from the time of publication of this meeting notice, has opened an Electronic Shareholder Forum on its website ([www.pharmamar.com](http://www.pharmamar.com)). The regulations for use of this forum were approved by the Board of Directors at its meeting held on 28 April 2016. Instructions for accessing and using the Electronic Forum are provided on said website.

## **VOTING AND PROXY BY LONG-DISTANCE COMMUNICATION METHODS IN ADVANCE OF THE GENERAL MEETING**

The shareholders may grant a proxy or cast their vote using long-distance communication methods in advance of the General Meeting:

### **1. Vote or proxy by electronic means**

Electronic voting and granting of proxies shall be made using the [Electronic Voting and Proxy Platform](https://www.pharmamar.com) software, which may be accessed on the website ([www.pharmamar.com](http://www.pharmamar.com)) by following the relevant instructions provided in the software for each action. For such purpose, the shareholders shall hold a recognized electronic certificate in force and issued by the Spanish Mint (FNMT) or other certifying agency as listed on the Company's website and shall evidence their status as a shareholder as specified in said platform. Only electronic votes and proxies granted in compliance with the conditions set forth on the website and which are received by the Company within the period established for such purposes in section 3.3, *infra*, shall be deemed valid, as soon as the shareholder status of the shareholder casting the vote or granting the proxy has been confirmed.

### **2. Vote or delegation by delivery or post**

**2.1 Vote by post.** In order to cast a distance vote by postal service, shareholders must complete and sign the "Distance Voting by Post" section on the attendance, proxy or distance voting card issued in paper format by the entity participating in IBERCLEAR in which they have their shares deposited. After having filled out and signed the attendance, proxy and distance voting card in the "Distance Voting by Post" section, the shareholders may send the card via post or an equivalent courier service to the following address: Pharma Mar, S.A. (GENERAL SHAREHOLDERS' MEETING APRIL 2021) Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, 28003 Madrid. Shareholders may also deliver the filled-out and signed card to the entity participating in IBERCLEAR at which they have deposited their shares, although they must make sure that the entity forwards the card to the Company in due time (within the period established in section 3.3, *infra*) and form.

In the event that the attendance card issued by the entity participating in IBERCLEAR does not include the section dedicated to "Distance Voting by Post," shareholders who wish to cast a distance vote by post must download and print out a hardcopy of the "Distance Attendance, Proxy and Voting Card by Post" from Company's website [www.pharmamar.com](http://www.pharmamar.com), which they must fill out and sign, together with the original attendance card issued by the participating entity in IBERCLEAR. Once both cards have been filled out and signed, the shareholder shall send the cards by post or equivalent courier services to the address and in the manner provided for in the preceding paragraph.

**2.2. Proxy by post.** In order to delegate a proxy by postal service, shareholders must complete and sign the proxy section of the attendance card issued in paper format by the entity participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U (IBERCLEAR). Proxies granted to any director of the Company shall be sent directly to the Company at the following address: Pharma Mar, S.A. (GENERAL SHAREHOLDERS' MEETING APRIL 2021) Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, 28003 Madrid, or may be delivered to the entity participating in IBERCLEAR in which the shareholder has his/her shares deposited, ensuring that said entity forwards the card to Pharma Mar, S.A. in due time (within the period established in section 3.3, *infra*) and form.



### **3. Common rules on exercising the right to vote and grant a proxy by post and electronic means**

**3.1. Implementing regulations.** In addition to the provisions of this meeting notice, the rights to vote and grant a proxy through electronic means or by post shall be exercised in accordance with the rules approved by the Board of Directors at its meeting on 26 February 2021, which are listed on the Company's website ([www.pharmamar.com](http://www.pharmamar.com)) under the section titled "Distance Voting and Proxies."

**3.2. Verification of shareholder identity.** The validity of the votes and proxies granted by means of distance communication shall be subject to verification of the information provided by the shareholder against the file provided by IBERCLEAR or by any other means that enable the Company to verify their shareholder status and the number of shares held thereby.

**3.3. Deadline for receipt by the Company of long-distance proxies and votes.** In order to be valid, votes and proxies granted via either post or electronic means must be received by the Company before midnight (12:00 a.m.) on the day immediately preceding the date on which the General Meeting is to be held in first call. Otherwise, the proxy shall be deemed not to have been granted and the vote not cast.

**3.4. Priority rules for attendance, votes and proxies by means of long-distance communication.** Personal attendance at the Shareholders' Meeting by shareholders who have granted a proxy or already cast their vote via long-distance means will render the proxy or vote cast via long-distance means null and void. Votes cast by any means of distance communication shall invalidate any distance proxy granted by any means, whether prior to receipt of the vote by the Company, in which case the proxy shall be deemed revoked, or after receipt of the vote by the Company, in which case the proxy shall be deemed not to have been granted. If a shareholder casts various votes, the most recent vote cast before the Meeting is held shall prevail, and all prior votes received shall be deemed invalid. If a shareholder has granted several proxies, the most recent proxy granted before the Meeting is held shall prevail, and all other previously granted proxies shall be deemed invalid.

**3.5. Distance Proxies.** The proxyholder can only exercise the proxy by attending the Shareholders' Meeting in person.

### **ASSISTANCE AND VOTING BY TELEMATIC MEANS**

In view of the situation generated by the COVID-19 pandemic, and in accordance with the provisions of article 16 of the Corporate Bylaws, the Board of Directors has decided to enable the possibility of attending the General Meeting by telematic means in order to safeguard the health and safety of shareholders, employees and other persons involved in the preparation and holding of the General Meeting. This will allow shareholders and representatives to connect in real time and participate remotely on the same day that the General Meeting is held.

#### **1. Exercise by shareholders and representatives of their right to attend through electronic assistance**

**1.1. Prior registration and identification.** The shareholder (or, as the case may be, his representative) who wishes to attend the General Meeting electronically, must previously register from 12:00 noon on April 9, 2021 and no later than 11:59 p.m. on April 13, 2021, by accessing the link "Telematic Assistance" included in the section "Ordinary General Shareholders' Meeting 2021" of the heading "Shareholders and investors" of the website, and follow the instructions and complete the necessary data for registration. After this time, no previous registration will be accepted for the exercise of the right of telematic assistance.

To carry out the prior registration, the shareholder (or, where appropriate, his/her representative) must prove his/her identity by any of the following means:

- Electronic National Identity Card.
- A recognized, valid and valid electronic user certificate, in accordance with the provisions of Law 59/2003, of December 19, on electronic signatures, and issued by the Spanish Public Certification Authority (CERES) under the National Factory of Currency and Stamp.
- By means of the user / password credentials that the shareholder or representative will receive at their email address after verification of their identity and status as a shareholder (or, where appropriate, representative) through a special registration form available at the link "Telematic assistance" described above.

In the event that the shareholder is a legal entity, in order to be able to register and attend the General Meeting electronically, the empowered person who will complete the registration process on behalf of the legal entity shareholder must prove their status as a shareholder by sending (i) the National Identity Card (DNI), Foreign Identification Number (NIE) or Passport of the signer of the delegation card; and (ii) enough power to empower you to sign it on behalf of the legal person.

In the event that the shareholder, whether a natural or legal person, wishes to attend the General Meeting electronically by means of a representative, the latter must send before 23.59 hours on April 13, 2021, through the link "Telematic Assistance" described above, a copy of your DNI, NIE or Passport, as well as a copy of the delegation card in which the "Delegation" section of the registered attendance card is filled in together with the identification documentation of the represented shareholder.

The Company reserves the right to request the shareholders or their representatives the additional means of identification that it considers necessary to verify their status as shareholder or representative and guarantee the authenticity of the vote.

**1.2. Exercise of the right to telematic assistance.** The shareholder (or, as the case may be, his/her representative) who has registered to attend the General Meeting electronically, must connect to the site enabled on the corporate website between 9:00 am and 11:00 am on the day of holding the General Meeting, and proving their identity through (i) the National Electronic Identity Document; (ii) an electronic certificate of recognized, valid and current user, in accordance with the provisions of Law 59/2003, of December 19, on electronic signature, and issued by the Spanish Public Certification Authority (CERES) dependent on the National Mint and Stamp Factory; or (iii) by means of the user / password credentials that the shareholder and the representative will receive at their email address after verification of their identity through the special registration form available in the section intended for this purpose in the corresponding computer application.

After 11:00 am on the day the General Meeting is held, no connection will be allowed to exercise the right to telematic attendance.

The General Meeting is scheduled to be held on second call, in which case only shareholders or registered representatives who complete the connection process on April 15, 2021 may attend, intervene, request information, make proposals and vote at the General Shareholders' Meeting. Shareholders or representatives who have connected electronically on April 14, 2021 on first call

without reaching the necessary quorum of attendance for its constitution must connect again to be able to appear as assistants on April 15, on second call.

Likewise, the interventions, requests for information and proposals made during the registration by shareholders or representatives registered as telematic assistants but who do not connect on the day of the General Meeting, as provided for in the first paragraph of this section 1.2, will not be considered as attending shareholders or representatives, nor will they be taken into consideration.

The telematic assistance of the shareholders and their registered representatives will be subject to verification by the Company, from the closing of the prior registration period until the date of the Meeting, of the status of shareholder of the owner of shares registered in the corresponding registry bookkeeper of annotations in account five days before the date of the General Meeting. Registered shareholders who lose such status and their representatives may not electronically access the holding of the General Meeting.

In case of divergence between the number of shares communicated by the shareholder or representative who attends and casts their vote remotely and that which appears in the accounting record indicated above, for the purposes of the constitution and voting quorum it will be considered valid the number of shares recorded in said record.

## **2. Exercise by shareholders and representatives of their rights of intervention, information, proposal and vote through electronic assistance**

2.1. The shareholders or their representatives, duly registered in accordance with the procedure indicated in the previous section, who attend the General Meeting electronically, may: (i) intervene at the General Meeting; (ii) make requests for information or clarification; (iii) make proposals for resolutions on those matters that, in accordance with the Law, not appearing on the Agenda may be proposed during the holding of the General Meeting. Interventions, requests for information or proposals may be made:

- (i) In the same act of registration, in which case the shareholder or his representative may send the interventions or questions that they wish to formulate following the instructions that appear in the corresponding section on the Company's website.
- (ii) From the connection of the shareholder or his registered representative and up to the moment of constitution of the General Meeting.

2.2. The attendee by telematic means who wishes his intervention to be recorded literally in the minutes of the Meeting must indicate this clearly and expressly in the text of the meeting.

2.3. Requests for information or clarification made by attendees electronically will be answered orally during the General Meeting or in writing during the seven days following the Meeting, in accordance with the provisions of the Spanish Capital Corporations Law.

2.4. Shareholders or their duly registered representatives, who attend telematically, may vote on the proposals relating to items on the Agenda, or those corresponding to items which, not initially included, may be incorporated during the course of the General Meeting, through the aforementioned corporate website and in accordance with the corresponding voting form. In any event, the process of voting by electronic means on all proposals submitted to the General Meeting shall end at the time when the voting period for the proposed resolutions is declared by the bureau to have ended.

2.5. Shareholders or representatives who attend the General Meeting electronically may record the reservations they deem appropriate regarding the constitution of the General Meeting.

2.6. The electronic attendance of the shareholder will be equivalent to the attendance in person at the Ordinary General Shareholders' Meeting. The telematic assistance of the shareholder or its representative will invalidate the vote or the delegation made previously by any other procedure established by the Company.

### **PARTICIPATION OF NOTARY PUBLIC AT GENERAL MEETING**

The Board of Directors has agreed to require the presence of a Notary Public to draft the minutes for the Meeting, in accordance with the provisions of article 203 of the Spanish Capital Corporations Law.

### **PROTECTION OF PERSONAL DATA**

The personal data submitted by the shareholders to Pharma Mar, S.A. to exercise their rights of attendance, delegation and vote in the General Meeting, participation in the Electronic Shareholder Forum, as well as for the fulfillment of any other legal obligations deriving from the call or celebration of the General Meeting, or which are furnished by banking institutions and stock brokers and dealers with whom said shareholders have their shares deposited, through the entity legally qualified to carry out the book-entry records (IBERCLEAR), shall be processed for the purposes of managing, complying and controlling the existing shareholder relationship regarding the convening and holding of the General Meeting (including, without limitation, the convening and celebration of the General Meeting and its broadcasting). These data will be processed by Pharma Mar, S.A, as the data controller, being the legal basis of legitimation the Spanish Capital Corporations Law.

These data will be provided to the Notary Public exclusively in relation to drawing up the notarial deed containing the minutes of the General Shareholders' Meeting.

In case the attendance or delegation card includes personal data referring to individuals other than the owner, the shareholder must have the consent of the holders for the transfer of personal data to Pharma Mar, S.A. and inform them of the points set out in this call regarding the processing of personal data.

In compliance with Recommendation 7 of the Good Governance Code of Listed Companies approved by the CNMV in February 2015 (whose partial reform has been approved and published by the CNMV on June 26, 2020), it is noted that the development of all or part of the General Meeting may be recorded and broadcasted on Pharma Mar, S.A. website ([www.pharmamar.com](http://www.pharmamar.com)). By accessing to the site of celebration of the General Meeting, the assistant gives his/her consent for the capture and reproduction of images of its person, although only the capture and reproduction of images of the assistant staff at the presidential table is foreseen.

The data of the shareholder and, where appropriate, of the legal representative, will be processed by Pharma Mar, S.A. as long as the status of shareholder is maintained, and subsequently kept together with the audiovisual recording data, solely for the treatment of potential liabilities that may arise from said condition, for the limitation periods for said liabilities, as provided for in the applicable law.

The holders of the data will be able to exercise their rights of access, rectification, opposition to the treatment or deletion, as well as, in certain circumstances, limitation to processing and portability of the data collected by Pharma Mar, S.A. Said rights may be exercised by submitting written notice to Pharma Mar, S.A., Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, 28003 Madrid. In accordance with the applicable regulations, the holders of the data will also have the right to withdraw, at any time, the consent given and to file a claim within the Spanish Data Protection Agency.

The shareholders shall inform their representatives of the points contained in previous paragraphs, guaranteeing that they have their consent. Likewise, they must comply with any other requirements that may be applicable for the correct transfer of personal data to Pharma Mar, S.A., without it having to perform any additional action in terms of information or consent.

### **ADDITIONAL INFORMATION ON THE CURRENT STATE OF ALARM AND HEALTH SITUATION**

In view of the current state of alarm to contain the spread of COVID-19 declared by Royal Decree 926/2020, of October 25, and extended by Royal Decree 956/2020, of November 3, and the possibility that on the date scheduled for the General Meeting there may be some kind of restriction affecting the mobility of persons and/or the permitted capacity of the venue, the Board of Directors has decided to adopt the following special measures in relation to this General Meeting:

- (i) Shareholders are recommended not to attend the General Shareholders' Meeting in person but to attend telematically, and in this way exercise their rights of intervention, information, proposal and vote. In this sense, as described in this announcement of call, the Company has enabled the possibility of telematic attendance in real time at the General Meeting, which joins the representation and voting procedures through means of remote communication already available at previous General Meetings. Likewise, shareholders who decide to attend the General Meeting in person are requested to respect the security measures recommended and, if applicable, imposed by the health authorities to contain the spread of COVID-19.
- (ii) The Meeting will be broadcast live via streaming through the corporate website ([www.pharmamar.com](http://www.pharmamar.com)). It is reported that this retransmission is not considered telematic attendance, and its follow-up is not calculated as assistance within the computation of quorum and without being able to intervene in the meeting.
- (iii) The President will only invite or authorize the attendance to the General Meeting of the internal and external collaborating personnel essential to make possible the holding of the General Meeting.
- (iv) The members of the Board of Directors must physically attend the General Meeting in the terms established in article 180 of the Spanish Capital Corporations Law and in article 7.2 of the General Meeting Regulations. In the event that, as a consequence of the situation derived from the declaration of alarm status or restrictions in place at the time of the General Shareholders' Meeting, any or all of the directors could not - or would not be recommended - physically move to the venue of the General Meeting, the members of the Board of Directors may fulfill this obligation by attending the meeting by audio conference or video conference.

The Company will continue to closely monitor the evolution of the situation and, in particular, the restrictions or recommendations that the state, regional or local administrations may impose in relation to the mobility of people or with respect to meetings of more than a certain number of people that affect all or part of the national territory and also reserves the right to make any amendments to the notice of meeting that may arise from or be covered by any legal changes that may occur up to the time of the General Shareholders' Meeting. The establishment of new restrictions or the extension or modification of those currently in force could de facto limit the right of all or part of the shareholders to attend, personally or through a representative, the General Meeting at the place scheduled for its holding. In such a circumstance, the Board could decide, in order to avoid discriminatory situations between shareholders, that the General Meeting be held exclusively telematically. In this case, the shareholders will be informed through the publication of a complementary announcement to the notice of the General Meeting, informing them that the General Meeting will be held exclusively by telematic means.

**THE GENERAL MEETING IS EXPECTED TO BE HELD IN SECOND CALL ON 15 APRIL 2021 AT THE PLACE AND TIME INDICATED HEREIN ABOVE, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED IN THE DAILY PRESS.**

Colmenar Viejo (Madrid), 10 March 2021  
Secretary of the Board of Directors  
Mr. Juan Gómez Pulido

**Annual General Shareholders' Meeting**



Proposed Resolutions

submitted by the Board of Directors

to the decision

of the **General Shareholders' Meeting**

*COLMENAR VIEJO (MADRID), 14 – 15 APRIL 2021*



## PROPOSED 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.**

---

**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.

## PROPOSED RESOLUTION TO AGENDA ITEM 2

### **To reelect 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.

## PROPOSED 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.**

---

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.”*

## PROPOSED 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).**

---

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.*

## PROPOSED 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.**

---

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.

## PROPOSED 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.**

---

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.



## PROPOSED 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.**

---

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.

## PROPOSED RESOLUTION TO AGENDA ITEM 8

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

---

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.

## PROPOSED RESOLUTION TO AGENDA ITEM 9

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

---

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.

## PROPOSED 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).**

---

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.

## PROPOSED 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.**

---

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.