

**GENERAL POLICY OF COMMUNICATION OF ECONOMIC-FINANCIAL, NON-FINANCIAL AND CORPORATE INFORMATION**

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## 1 INTRODUCTION

The Board of Directors of Pharma Mar, S.A. (“**Pharma Mar**” or the “**Company**”), in the exercise of the powers attributed thereto by Articles 5.3, 30 and 31 of the Board of Directors Regulations, has approved this general policy of communication of economic-financial, non-financial and corporate information (the “**Policy**”).

### Bylaws

#### **Article 49. Website.**

1. The Company shall maintain a corporate website, the contents of which shall be determined by the Board of Directors, in accordance with applicable legal provisions and regulations.
2. The website shall provide a means for the effective exercise of the shareholders' right to information, notwithstanding the use of any other means provided by regulations in force and in Article 26 of these Bylaws for the exercise of said right.
3. The Company's website shall enable publication of the Electronic Shareholders Forum as provided in Article 539.2 of the Capital Corporations Law. The Company shall establish the rules for accessing and operating said Forum in accordance with the regulations in force.

### Board of Directors Regulations

#### **Article 5. Functions and Duties of the Board of Directors**

[...]

3. The Board shall in any case directly exercise the following responsibilities:
  - (a) As regards defining the Company's general strategies, it shall be responsible for:

[...]

- (iv) Determining the Company's general policy of communication of economic-financial, non-financial and corporate information.

#### **Article 30. Relationships with Shareholders**

1. In regular informational meetings held on the progress of the Company with those shareholders considered to hold the most relevant financial venues within Spain and abroad, as well as in any other meetings that may be held with investors that are financially significant shareholders in the Company but that are not represented on the Board of Directors, particular steps shall be taken to ensure that all shareholders and the market in general have the same information on the performance of the Company, ensuring that no special treatment is provided such as would place them in a privileged position or at an advantage with respect to the other shareholders.
2. Public proxy requests made by any Board member for the General Meeting must establish the direction of the vote, if the shareholder does not otherwise provide instructions.

### **Article 31. Relationships with the Markets**

1. The Board of Directors shall ensure that the Company complies with the duty to report to the markets on:
  - (a) privileged information or other relevant information in accordance with applicable stock market regulations;
  - (b) substantial changes in the share structure of the Company of which it was aware and substantial amendments to the governing rules of the Company;
  - (c) treasury stock transaction in conformity with legal provisions; and
  - (d) other information as required by the regulations in force.
2. The Board of Directors, primarily through the Audit Committee, shall adopt measures to ensure that the quarterly, semi-annual and other financial reporting required to be made available to the markets is drafted in accordance with the same professional principles, criteria and practices applied to the preparation of the annual financial statements and with the same reliability as the latter.

### **PharmaMar Group's Code of Conduct**

#### **Art. 3.7. Transparent Relations with Investors and Shareholders of the PharmaMar Group**

*“The PharmaMar Group's relations with investors and shareholders should be based on transparency, trust and sustainable mutual benefit. In this regard, the PharmaMar Group demonstrates its aim of ongoing and sustainable value creation for its investors and shareholders, and shall enable channels for communication and inquiries that ensure the availability of sufficient, accurate, useful and complete information on the Group for investors and shareholders.*”

*The Group's primary official channel for communication with its investors and shareholders is its corporate website ([www.pharmamar.com](http://www.pharmamar.com)), which shall remain up to date to provide all information on the Group that may be of interest to its investors and shareholders.”*

#### **Corporate Governance Code for Listed Companies.**

The Corporate Governance Code for Listed Companies, approved by the Board of the Spanish Securities Market Commission (“**CNMV**”) and partially amended on 26 June 2020, provides as follows in its Recommendation 4:

#### **Recommendation 4**

*“That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.*”

*And that, without prejudice to the legal obligations regarding dissemination of insider information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximize the dissemination and quality of information available to the market, investors and other stakeholders.”*

## **2 GENERAL PRINCIPLES OF THE POLICY**

The Company's communications with shareholders, institutional investors, proxy advisors and with the markets in general shall be made in accordance with the following basic principles:

- (a) Accuracy, transparency and equality of the information communicated.
- (b) Equal treatment of all shareholders and market participants as relates to the recognition and exercise of their rights, provided they are in the same situation and are not affected by a conflict of interest.
- (c) Protection of the legitimate rights and interests of all shareholders.
- (d) Enabling communication channels with shareholders as necessary to protect their right to information.
- (e) Development of information tools that leverage the advantages of new technologies.
- (f) Strict and timely compliance with all legally established communication and reporting obligations.

Notwithstanding the foregoing, the Company may adapt the information tools and communication channels, as well as any other initiatives related to information and relations with shareholders and markets, to take into account the different target groups, while ensuring compliance with the principle of equal treatment of shareholders in identical circumstances.

Furthermore, the Company shall pay particular attention to the rules on access and handling of insider and relevant information, as well as on relations with shareholders and the markets, as provided by law and in the Company's internal regulations (Board of Directors Regulations, Internal Regulations on Conduct in Securities Markets and Code of Conduct), all with the aim of ensuring equal treatment of shareholders, investors and markets.

## **3 INFORMATION AND COMMUNICATION CHANNELS**

### **3.1 CNMV Website**

The CNMV website serves as the general channel for providing shareholders, institutional investors and markets in general with information on the Company, as well as for publication of insider information notices and other relevant reporting and of any other

information and communications required from time to time in accordance with securities market regulations (e.g. financial reports, treasury stock transactions, etc.).

### 3.2 Corporate Website

The corporate website ([www.pharmamar.com](http://www.pharmamar.com)) is the primary official channel for communications between the Company and shareholders, institutional investors, markets and the public in general.

The corporate website provides extensive information on the PharmaMar Group's business areas and geographic footprint, ensuring prompt publication and subsequent access, thus contributing to transparency in the Company's activity.

The corporate website also includes a separate "Shareholders and Investors" section where all information required by the Spanish Capital Corporations Law or by securities market regulations is published, and which shall remain up to date.

Through the corporate website, the Company:

- (a) Releases insider and relevant information notices immediately after publication by the CNMV, as well as all mandatory economic-financial information, including annual, interim and quarterly financial reports.
- (b) Publishes all documents required by applicable regulations in relation to the calling and holding of the Annual General Shareholders' Meetings, which are often partially broadcasted live through the corporate website.
- (c) Publishes information on corporate governance and sustainability, including but not limited to its Bylaws, General Shareholders' Meeting Regulations, information on the General Shareholders' Meeting and the Board of Directors and its Committees, the Board Regulations, Annual Corporate Governance Report, Sustainability Policy,<sup>1</sup> selection policy for directors and senior executives, Board Member Compensation Policy, this Policy and the Internal Regulations on Conduct in Securities Markets, as well as any other corporate documents required to be published from time to time in accordance with applicable regulations.
- (d) Publishes information on its Board members, including their professional profile and short bio; other Boards to which they are members; their category on the Company's Board and, in the case of shareholder-appointed directors, the shareholder they represent or with which they are connected; Committees on which they are members, including their date of first appointment and subsequent reappointments; and the Company shares or stock options held by the Board member.
- (e) Provides any other information required to be published or which it deems appropriate to disclose in light of its usefulness to the shareholders, including press releases relating to the Group.

This information is provided in Spanish and, in most cases, English (e.g. press releases, economic-financial information). In case of inconsistency, the Spanish version shall prevail.

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<sup>1</sup> Once the Sustainability Policy is approved.

### **3.3 Meetings with Shareholders and Investors**

The Company holds regular informational meetings at roadshows on the Company and the Group as well as on other topics of interest to analysts and institutional investors and regularly attends events organized by investment banks and other specialists for networking with institutional investors.

At these meetings and events, the Company responds to requests for information, except for those related to insider information and without prejudice to the Company's strict compliance with the principle of equal treatment of all shareholders. Specifically, the Company takes into account rules on the handling of insider information and relevant information and on relations with shareholders and the markets, as provided by law and the Company's internal regulations.

### **3.4 Investor Relations Department**

Pharma Mar has an Investor Relations Department that serves as a permanent channel for communication with shareholders, institutional investors and other participants in financial markets, with a view to addressing their inquiries and information requests.

For this purpose, Pharma Mar makes a direct communication channel available to them on its corporate website, specifically, providing the following contact information: Phone: (+34) 914444500/ 902101900. Email: [investorrelations@pharmamar.com](mailto:investorrelations@pharmamar.com).

### **3.5 Traditional and Social Media**

The Company has an active presence in traditional media (newspapers, radio and television) as well as on social media (e.g. Twitter, LinkedIn, Facebook and Instagram) in which, notwithstanding or deterring from compliance with its legal obligations, the Company aims to disclose information of interest on the performance and activities of the Group.

### **3.6 General Shareholders' Meeting**

Within the framework of the Company's General Shareholders' Meeting, the Board of Directors aims to promote informed and responsible participation of shareholders and to adopt such measures and guarantees as appropriate to ensure the General Meeting is effectively carrying out the duties attributed thereto by law and the Company's corporate governance rules.

Pharma Mar enables specific and temporary communication channels for shareholders aimed at promoting exercise of their legitimate rights, as well as to promote informed participation. These channels are made available from the time the Shareholders' Meeting is called until the date the meeting is held.

In accordance with the provisions 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 - CNMV*) from the date the last General Meeting was held. This right to information may be exercised, in writing, by post to the Company's registered address or to any other address specified by

the Company in the meeting notice, or by delivery to the relevant address(es), as well as electronically through the Company's website in the manner described therein. All valid requests for information or clarification as well as all questions raised in writing by the shareholders from the date of the Meeting notice up until five days before the Meeting is held shall be published on the Company's website, together with the responses provided by the Company in writing, in accordance with Article 6 of the General Shareholders' Meeting Regulations.

During the General Shareholders' Meeting, shareholders may verbally request information and clarifications as deemed convenient relating to the agenda items, as well as on publicly accessible information provided by the Company to the CNMV since the previous General Meeting was held and on the audit report; if the shareholder's right to information cannot be enforced at that time, the directors shall provide said information in writing within seven days from the end of the Meeting, unless in those cases in which they are not required to do so in accordance with current regulations.

On the other hand, in accordance with the Spanish Capital Corporations Law, for each General Shareholders' Meeting, an Electronic Shareholder Forum will be made available on the Company's website, which individual or voluntary associations of shareholders may access, subject to proper authentication. The purpose of this electronic platform is facilitating communication between the Company shareholders on the occasion of calling and through the holding of each General Shareholders' Meeting, as the case may be. However, this platform is not a valid channel for shareholders to exercise the rights granted thereto by law and corporate governance rules.

### **3.7 Communications with Proxy Advisors**

The Company shall address any inquiries made by proxy advisors from time to time in relation to the proposed resolutions submitted to the General Shareholders' Meeting for approval.

## **4 MANAGEMENT AND DISSEMINATION OF INSIDER INFORMATION AND OTHER RELEVANT INFORMATION**

In order to ensure all notices and communications of the Company which may include insider or other relevant information of interest to investors are disclosed transparently and symmetrically, and in accordance with law and the corporate governance system, the Company has established the following internal coordination rules:

In the event information developed by the Company can be classified as privileged or other relevant information, or if there is any doubt regarding its obligation to report such information to the CNMV in accordance with law, the Monitoring Committee shall be responsible for determining whether a communication of this nature should be sent to the CNMV and, where appropriate, shall be responsible for drafting, reviewing and sending such communication to the CNMV through the authorized representatives designated by the Company for this purpose.

The information communicated to the CNMV as privileged or other relevant information may not be disclosed by any other means without previously having been published on its website, except in such cases as permitted by law. Additionally, any information disclosed

to the market using any information or communication channel other than the CNMV must be consistent with the information sent to the CNMV.

Information developed in the Company may be communicated to shareholders, institutional investors and the markets, without being subject to the foregoing, by any means that respect this Policy, provided there is no doubt whether communication to the CNMV is required on the grounds that it might be considered insider or other relevant information, in accordance with law; or when, having consulted with the Monitoring Committee, it has been determined, in accordance with the rules established in the previous section, that reporting of such information to the CNMV is not required.

## **5 MANAGEMENT AND DISSEMINATION OF ECONOMIC-FINANCIAL, NON-FINANCIAL AND CORPORATE INFORMATION**

In those cases in which the information to be published is not classified as insider or other relevant information, the Company shall follow the rules set forth below.

Economic-financial information is defined as any Company information of an economic or financial nature that is communicated to the market. Any information of this type intended to be used by the different departments of the Company in the public sphere (including through reports published on the web, roadshows, seminars, press releases or other means of communication) shall be prepared by the Finance Department.

As regards other non-financial and corporate information published or communicated to the market, such information shall be prepared with the approval of the head of the department responsible for preparing such information.

The Board of Directors shall approve all economic-financial and non-financial information to be reported to the shareholders or the market in general and, primarily through the Audit Committee, shall adopt measures to ensure that the quarterly, semi-annual and other economic-financial reporting made available to the markets is drafted in accordance with the same principles, criteria and professional practices applied to the preparation of the annual financial statements and with the same reliability as the latter.

## **6 POLICY PUBLICATION AND REVIEW**

As recommended by the Corporate Governance Code for Listed Companies, this Policy is public and can be viewed under the "Shareholders and Investors" section of the corporate website ([www.pharmamar.com](http://www.pharmamar.com)).

The Board of Directors will review this Policy as it deems necessary and shall be responsible for the approval of any amendments deemed convenient or necessary, in its opinion, in the best interests of the Company, publishing such amendments on the corporate website.

Notwithstanding the foregoing, the Executive Committee shall have the power to define and establish requirements for the Company's communication strategy, following the principles established in this Policy as approved by the Board of Directors.

## **7 POLICY OVERSIGHT AND CONTROL**

The Appointments and Compensation and Sustainability Committee shall oversee the implementation of this Policy and shall monitor the Company's communications with small and medium shareholders. The Appointments and Compensation and Sustainability Committee is also responsible for monitoring and assessing the processes for relations with the different stakeholders.

## **8 ENTRY INTO FORCE AND VALIDITY**

This Policy shall be effective as of its approval by the Company's Board of Directors on 28 January 2021 and replaces the Company's previous policy on communication and contacts with shareholders, institutional investors and proxy advisors.