



**REPORT OF THE BOARD OF DIRECTORS OF LABORATORIOS FARMACÉUTICOS ROVI, S.A.
EXPLAINING THE PROPOSAL FOR THE RE-ELECTION OF MR MARCOS PEÑA PINTO AS AN
EXTERNAL INDEPENDENT DIRECTOR OF THE COMPANY**

I. Purpose of the report

This report is prepared by the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. ("**ROVI**" or the "**Company**") in compliance with the provisions of section 5 of article 529 *decies* of the Royal Legislative Decree 1/2010, of 2 July, which approves the revised text of the Corporate Enterprises Act (the "**Corporate Enterprises Act**") and its purpose is to assess the competence, experience and merits of Mr Marcos Peña Pinto, whose re-election as external independent director of the Company will be submitted, under item 5.1 of the agenda, to the approval of the General Shareholders' Meeting of the Company, which is scheduled to be held on 14 June 2023 at 11 a.m. on first call.

By virtue of the foregoing, the Board of Directors' assessment of the competence, experience and merits to perform the duties of external independent director of ROVI of Mr Marcos Peña Pinto, in view of the proposal (attached as **Annex** to this report) made by the Appointments and Remuneration Committee in accordance with section 4 of article 529 *decies* of the Corporate Enterprises Act, and which the Board endorses in all its terms, is set forth below.

This report also contains, for the purposes of Article 518.e) of the Corporate Enterprises Act, complete information on the identity, curriculum and category to which the director whose re-election is proposed belongs.

II. Explanation of the proposal for re-election of the director

1. Professional and personal background

Mr Marcos Peña Pinto holds a degree in Law from the Complutense University of Madrid, and he has passed the Spanish Civil Service examination qualifying him as an Employment and Social Security Inspector. Between 1984 and 1989, Mr Peña held the position of Employment Affairs Attaché at the Spanish Embassy in Italy. He then went on to serve as Secretary General of Health at the Spanish Ministry of Health and Consumer Affairs and Secretary General of Employment and Labour Relations at the Ministry of Labour between 1991 and 1996. Between 2005 and 2006, he served as Expert Adviser on the Economic and Social Council, a body he subsequently chaired from July 2007 to April 2020. As a consequence of his period in office as Chairman of the Economic and Social Council, Mr Peña Pinto also automatically held a seat on the Spanish Council of State. In April 2020, Mr Peña was appointed a trustee of the CEOE Foundation (Spanish Confederation of Employers' Organisations).

Among his other professional activities carried out, Mr Marcos Peña has specialised in the field of collective bargaining, serving as Chairman of the Negotiating Committee for numerous collective agreements (e.g., Telefónica, RENFE, Repsol, Alcatel, Endesa, Astilleros, among others).



Mr Peña Pinto has also acted as arbitrator and mediator in a number of labour disputes with national repercussions, and he is the author of countless publications and a regular newspaper columnist.

2. Other boards of directors on which she sits

Mr Peña Pinto is not a member of the Board of Directors of any corporate enterprise.

3. Category

Mr Marcos Peña Pinto has been proposed for re-election as a director in view of his personal and professional qualifications, and may perform his duties without being conditioned by relationships with the Company, its significant shareholders or its officers. Consequently, he is considered by the Appointments and Remuneration Committee, as well as by the Board, to be an external independent director, since, according to the information provided by the director, he meets the requirements set forth in section 4 of article 529 *duodecies* of the Corporate Enterprises Act.

4. Requirements for re-election

Both the Appointments and Remuneration Committee and the Board of Directors consider that the *curriculum vitae* and professional profile of Mr Marcos Peña Pinto demonstrate that he is a person of recognised solvency, competence and experience to be re-elected as an external independent director of the Company.

Likewise, it has been verified that, according to the information provided by Mr Peña, he does not exceed the maximum number of boards on which he may sit, pursuant to Article 17.7 of the Board Regulations.

Furthermore, according to the information provided by the director, he is not directly or indirectly affected by any of the causes of incompatibility, prohibition, conflict or opposition of interests with the corporate interest provided for in general provisions or in ROVI's internal regulations.

5. Conclusion

From the information gathered, it is clear that Mr Marcos Peña Pinto has the competence, experience and merits required to perform the duties of his position. Consequently, the Board endorses the proposal made by the Appointments and Remuneration Committee for the re-election of Mr Marcos Peña Pinto as external independent director of the Company for the term determined in the bylaws.

III. Proposed resolution

As a result, the proposed resolution which has been submitted for approval to the General Shareholders' Meeting is as follows:

THIS TRANSLATION IS FOR INFORMATION PURPOSES ONLY.
IN THE EVENT OF ANY DISCREPANCY BETWEEN THE SPANISH VERSION AND
THE ENGLISH VERSION, THE SPANISH VERSION SHALL PREVAIL.



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PROPOSED RESOLUTION RELATING TO ITEM 5.1

“5.1 Re-election, if appropriate, of Mr Marcos Peña Pinto as an external independent director for the term determined in the bylaws.”

It is proposed to re-elect, at the proposal of the Appointments and Remuneration Committee, Mr Marcos Peña Pinto as a director of the Company with the category of external independent director for the term determined in the bylaws of four years as from the date of this General Shareholders' Meeting”.

* * *

Madrid, 9 May 2023

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ANNEX

PROPOSAL OF THE APPOINTMENTS AND REMUNERATION COMMITTEE

Reasoned proposal of the Appointments and Remuneration Committee regarding the re-election of Mr Marcos Peña Pinto as an external independent director, which is submitted for approval at the next General Shareholders' Meeting

This reasoned proposal is made in compliance with Article 529 *decies* of the Corporate Enterprises Act and has as its object to propose to the Board of Directors the re-election of Mr Marcos Peña Pinto as an external independent director of the Company, which proposal must be submitted for approval at the next General Shareholders' Meeting.

Pursuant to the aforementioned article of the Corporate Enterprises Act, the Appointments and Remuneration Committee is responsible for proposing the appointment or re-election of members of the Board of Directors in the case of external independent directors.

The detailed report of director is set forth below:

Mr Marcos Peña Pinto holds a degree in Law from the Complutense University of Madrid, and he has passed the Spanish Civil Service examination qualifying him as an Employment and Social Security Inspector. Between 1984 and 1989, Mr Peña held the position of Employment Affairs Attaché at the Spanish Embassy in Italy. He then went on to serve as Secretary General of Health at the Spanish Ministry of Health and Consumer Affairs and Secretary General of Employment and Labour Relations at the Ministry of Labour between 1991 and 1996. Between 2005 and 2006, he served as Expert Adviser on the Economic and Social Council, a body he subsequently chaired until April 2020. As a consequence of his period in office as Chairman of the Economic and Social Council, Mr Peña Pinto also automatically held a seat on the Spanish Council of State. In April 2020, Mr Peña was appointed a trustee of the CEOE Foundation (Spanish Confederation of Employers' Organisations).

Among his other professional activities carried out, Mr Marcos Peña has specialised in the field of collective bargaining, serving as Chairman of the Negotiating Committee for numerous collective agreements (e.g., Telefónica, RENFE, Repsol, Alcatel, Endesa, Astilleros, among others).

Mr Peña Pinto has also acted as arbitrator and mediator in a number of labour disputes with national repercussions, and he is the author of countless publications and a regular newspaper columnist.

Likewise, it has been verified that, according to the information provided by Mr Peña, he does not exceed the maximum number of boards on which he may sit, pursuant to Article 17.7 of the Board Regulations.

Lastly, with regard to the category of director, this Committee considers that Mr Peña Pinto meets the requirements established in section 4 of Article 529 *duodecies* of the Corporate Enterprises Act to be considered an external independent director.



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In view of the information available to the Company, the Appointments and Remuneration Committee considers that Mr Marcos Peña Pinto has the appropriate knowledge to perform the duties of his position. Consequently, it is considered that Mr Marcos Peña Pinto possesses the appropriate skills, experience and merits to hold the position of external independent director of the Company.

Therefore, the Appointments and Remuneration Committee proposes to the Board of Directors the re-election of Mr Marcos Peña Pinto as director with the category of “external independent director” by the General Shareholders' Meeting of the Company.

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