



LABORATORIOS FARMACÉUTICOS ROVI, S.A.

C/ Julián Camarillo, 35 – 28037 Madrid

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PROPOSED RESOLUTIONS SUBMITTED BY THE BOARD OF DIRECTORS TO THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF LABORATORIOS FARMACÉUTICOS ROVI, S.A. CALLED FOR 24 JUNE 2024 AT FIRST CALL AND FOR 25 JUNE 2024 AT SECOND CALL

The following resolutions are proposed by the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. (“**ROVI**” or the “**Company**”) for approval of the General Shareholders' Meeting:

ITEM ONE ON THE AGENDA

Deliberation and approval of the Company's individual annual accounts (balance sheet, income statement, statement of changes in equity, cash flow statement and notes) and the consolidated accounts of the Company together with its subsidiaries (consolidated balance sheet, consolidated income statement, consolidated comprehensive income statement, consolidated statement of changes in equity, consolidated cash flow statement and notes to the consolidated financial statements), as well as the individual and consolidated management reports of the Company and its subsidiaries, all corresponding to the fiscal year ending 31 December 2023.

PROPOSED RESOLUTION RELATING TO ITEM ONE

The proposal is to approve the individual annual accounts of Laboratorios Farmacéuticos Rovi, S.A. (balance sheet, income statement, statement of changes in equity, cash flow statement and notes) and the consolidated accounts of Laboratorios Farmacéuticos Rovi, S.A. together with its subsidiaries (consolidated balance sheet, consolidated income statement, consolidated comprehensive income statement, consolidated statement of changes in equity and notes to the consolidated financial statements), as well as the individual and consolidated management reports of the Company with its subsidiaries, all corresponding to the year ended 31 December 2023. They were drafted by the Board of Directors at its meeting held on 26 February 2024.



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ITEM TWO ON THE AGENDA

Deliberation and approval, where appropriate, of the non-financial information statement integrated into the consolidated management report of the Company and its subsidiaries, corresponding to the fiscal year ended on 31 December 2023.

PROPOSED RESOLUTION RELATING TO ITEM TWO

The proposal is to approve the non-financial statement integrated into the consolidated management report of the Company and its subsidiaries, corresponding to the fiscal year ended on 31 December 2023, prepared by the Board of Directors at the meeting held on 26 February 2024, which has been verified by KPMG Auditores, S.L., as an independent service provider.



ITEM THREE ON THE AGENDA

Examination and, if appropriate, approval of the proposal for the application of the individual profit for the year ended 31 December 2023 and the proposal for the final dividend.

PROPOSED RESOLUTION RELATING TO ITEM THREE

It is proposed to approve the application of the profit of Laboratorios Farmacéuticos Rovi, S.A. formulated by the Board of Directors in its meeting held on 26 February 2024 and the final dividend proposal detailed below:

- **Application of the individual profit for the year ended 31 December 2023**

The Board of Directors proposes to the General Shareholders' Meeting the application of all of the Company's profit for the year 2023, amounting to 12,071,013.68 euros, to dividends to be distributed among the shares entitled to receive it.

- **Final dividend**

In addition, it is proposed that an amount of 47,546,618.80 euros be allocated to the distribution of dividends among the shares entitled to receive them with a charge to the unrestricted reserves recorded under the accounting item "Profit/(loss) from previous years".

Accordingly, it is proposed to allocate a maximum amount to be distributed, corresponding to a **fixed dividend of 1.1037 euros gross** per share with the right to receive it on the date on which the corresponding payment is made for all the 54,016,157 ordinary shares in circulation on the date of preparation of the annual accounts, amounting to 59,617,632.48 euros.

The amount allocated to dividends is subject to change depending on the number of shares held by the Company as treasury shares on the date on which the rights to receive the dividend are generated.

The above amount will be paid on 10 July 2024 through Banco Santander, S.A., in accordance with the operating rules of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR).



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ITEM FOUR ON THE AGENDA

Deliberation and approval, where appropriate, of the Board of Directors' actions during the fiscal year ending 31 December 2023.

PROPOSED RESOLUTION RELATING TO ITEM FOUR

The proposal is to approve the management and activity carried out by the Company's Board of Directors of the Company in the fiscal year ending 31 December 2023.



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ITEM FIVE ON THE AGENDA

Deliberation and approval, if appropriate, of the re-election of Ms Fátima Báñez García as an external independent director for the term determined in the Corporate Bylaws.

PROPOSED RESOLUTION RELATING TO ITEM FIVE

It is proposed to re-elect, at the proposal of the Appointment and Remuneration Committee, Ms Fátima Báñez García as a director of the Company with the category of external independent director, for the term determined in the Corporate Bylaws of four years as from the date of this General Shareholders' Meeting.



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ITEM SIX ON THE AGENDA

Examination and approval, if appropriate, of the maximum annual remuneration of the members of the Board of Directors in their capacity as such for 2024.

PROPOSED RESOLUTION RELATING TO ITEM SIX

It is proposed that the General Shareholders' Meeting of ROVI approve a total maximum annual remuneration of 1 million euros for members of the Board of Directors, in their capacity as such, for the 2024 financial year.

The Board of Directors may distribute this amount among its members, taking into account the functions and duties assigned to each director, their membership of the Board's Committees and other objective circumstances that it considers relevant.



ITEM SEVEN ON THE AGENDA

Review and approval, where appropriate, of the Directors' Remuneration Policy for 2025 to 2027.

PROPOSED RESOLUTION RELATING TO ITEM SEVEN

The proposal is to approve the remuneration policy for the Company's directors, in accordance with article 529 novodecies of the Corporate Companies Act, and at the proposal of the Board of Directors, acting on advice from the Appointment and Remuneration Committee. The text of the policy has been made available to the shareholders with the notice calling this General Meeting.

In accordance with the provisions of article 529 novodecies.1 of the Capital Companies Act, this new policy shall remain in force for the financial years 2025, 2026 and 2027, unless the General Meeting resolves to amend or replace it during its period of validity.



ITEM EIGHT ON THE AGENDA

Approval of the Long-term Incentive Plan (2025-2027) by delivery of the Company's shares, where applicable, to the Company's executive directors.

PROPOSED RESOLUTION RELATING TO ITEM EIGHT

The proposal is to approve the Long-term Incentive Plan 2025-2027 for the executive directors of the Company (the “**Incentive Plan**”), in accordance with the provision of articles 219 of the Corporate Companies Act and 45 of the Corporate Bylaws of Laboratorios Farmacéuticos Rovi, S.A. The plan is payable in cash and/or by delivery of ROVI shares. The Board of Directors of ROVI is submitting the plan to the General Meeting at the request of the Appointment and Remuneration Committee, in the following terms:

- **Beneficiaries:** The executive directors of the Company at the date of this resolution.
- **Purpose:** The Incentive Plan aims to reward executive directors for creating value in the Group with a view to aligning shareholders' interests with prudent risk management in a multi-year framework and generating long-term value for the Company and its Group by granting and paying variable remuneration in cash and/or through the delivery of ROVI shares.

The Plan constitutes a long-term incentive whereby the beneficiaries can receive a remuneration payable in cash and/or through the delivery of ROVI shares after a certain period of time and subject to the fulfilment of specific quantitative and qualitative parameters (e.g. the Company's share price, EBITDA, maintenance, and, for newly built plants, attainment of certain ISO certifications on environmental management and occupational health and safety management in the Company's industrial plants, and compliance with GMP [*Good Manufacturing Practices*] regulations).

The beneficiary's continued employment at the Company at the time of remuneration accrued under the Incentive Plan is a requirement for the receipt of such remuneration, except in special circumstances (e.g. death, disability or retirement).

The details of the implementation and execution of the Incentive Plan are set out in the remuneration policy for 2025-2027, which the Board of Directors has resolved to submit for approval at this General Meeting as item seven on the agenda.

- **Maximum number of shares in the Incentive Plan:** The total number of shares that will finally be delivered will depend on the amount of the remuneration corresponding to the beneficiaries according to the level of compliance with the established targets, on the average share price over the last 30 stock-market trading days immediately prior to the date when the accrual ends (i.e. 31 December 2027) and the form of settlement chosen by the beneficiary.

The total amount to which each of the beneficiaries is entitled, subject to achieving 100% of the objectives set out in this Incentive Plan, is 170% of their average fixed salary for the three-year term of the plan, divided by the average share price in the 30 stock-market trading days immediately prior to the end of the accrual period (i.e. 31 December 2027).

If all the beneficiaries achieve an extraordinary over-achievement of the financial targets of the long-term incentive (above the maximum target level, i.e. compliance of more than 120%) and the



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maximum level of compliance in the other targets, they are thus entitled to the maximum amount of remuneration and all of them opt for a complete incentive in ROVI shares. The maximum number of shares to be delivered by the Company will be the result of: the sum of (i) 170% of the fixed average salary for the three years the Plan is in force for each of the executive directors multiplied by 1.2; and (ii) 200% of the joint average fixed salary of the three executive directors for the three years the of the plan multiplied by three, divided by the average share price in the 30 stock-market trading days immediately prior to the end of the accrual period (i.e. 31 December 2027).

The shares to be delivered under the Incentive Plan will come from the Company's treasury shares.

- **Benchmark value:** The benchmark value of the ROVI share for the purpose of the Incentive Plan will be the average trading price of the share in the 30 stock-market trading days immediately before the date when the accrual period ends (i.e. 31 December 2027).
- **Duration of the Incentive Plan:** This Incentive Plan has a duration of three years, from 1 January 2025 to 31 December 2027. It is expected to be renewed after this term (in successive cycles).
- **Other conditions:**
 - The Board of Directors, at the proposal of the Appointment and Remuneration Committee, shall establish the indicators and the degree of achievement forming the basis for the incentive payment to the beneficiaries. To this end, the Appointment and Remuneration Committee will be assisted by the Company, which will provide proof that the various targets have been met, with validation by the corresponding departments for each of the established targets. In addition, the Appointment and Remuneration Committee will be supported by a report prepared by an independent expert.
 - The beneficiary may choose to receive the payout of the incentive plan entirely in cash, entirely in shares, or through a mixed system of 50% cash and 50% shares; 70% is paid out at the end of the three-year accrual period (first quarter of 2028) and the remaining 30% one year later (first quarter of 2029), except as follows: i) in special cases of early payment, in which case the incentive will be paid out in cash, unless, at the beneficiary's request, the Board of Directors determines it may be paid out in shares; and ii) in the event of extraordinary overachievement of financial metrics, in which the additional amount accrued for such overachievement shall be settled necessarily by delivery of shares.
 - If shares are chosen for partial or total payment of the Incentive, the executive directors may not transfer the ownership of the shares received under this plan until a period of at least three years has elapsed. An exception is made for cases in which, at the time of the transfer, the director has a net financial exposure to variations in the share price of a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares.

The above restriction will not apply to shares that a director may need to sell to cover the acquisition cost of the shares or, subject to a favourable report from the Appointment and



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Remuneration Committee, to resolve any unforeseen or extraordinary situations arising, where applicable.

The Incentive Plan provides for the corresponding *clawback* clause, which will be applicable for two years following the end of the Incentive Plan, whereby the incentive to be delivered may be subject to total or partial return under certain circumstances.

- **Delegation of powers:** It is agreed to provide the Board of Directors with express powers of substitution, allowing it to implement, develop, formalise, execute and settle the Incentive Plan, adopting any agreements and signing any public or private documents that may be necessary or appropriate; and in particular, the following powers, without limitation:
 - (i) Correct, rectify, amend or complement this resolution where necessary.
 - (ii) Determine the terms and conditions of the Incentive Plan with respect to anything not included in this resolution; in particular, without limitation, establish the indicators and corresponding ratios on which the delivery of shares will depend.
 - (iii) Adapt the content of the Incentive Plan to the circumstances and corporate transactions that may take place while it is in force, in the terms and conditions considered necessary or appropriate at any time to maintain the purpose of the Incentive Plan.
 - (iv) Formalise and implement the Incentive Plan in the form considered appropriate, carrying out all the actions necessary to execute it correctly, and in particular to approve, where necessary, the Regulation of the Incentive Plan or any other document through which the Incentive Plan is formally granted to the beneficiaries.
 - (v) Draft, sign and present any public or private communications and documents needed or appropriate before any public or private body to implement and execute the Incentive Plan, including communications of relevant information before the CNMV and other bodies.
 - (vi) Engage in any action, statement or procedure before any body or entity or public register to obtain any authorisation or verification needed to implement and execute the Incentive Plan.
 - (vii) Assess the level of achievement of the targets to which compliance with the Incentive Plan is linked and make the appropriate settlement. In this procedure, it may be assessed by the Appointment and Remuneration Committee and receive advice from an independent expert.
 - (viii) And in general, carry out any actions and sign any documents needed or appropriate for the validation, effectiveness, implementation, development, execution, settlement and successful implementation of the Incentive Plan and this resolution.



ITEM NINE ON THE AGENDA

Deliberation and approval, where appropriate, of a reduction in the share capital by the cancellation of 3,347,619 treasury shares, and the consequent amendment of article 5 of the Corporate Bylaws.

PROPOSED RESOLUTION RELATING TO ITEM NINE

1. Reduction of social capital by amortising treasury shares

It is proposed to the General Meeting to reduce the social capital of Laboratorios Farmacéuticos Rovi, S.A. (the "**Company**") by a maximum of 200,857.14 euros, by amortising a maximum of 3,347,619 treasury shares, each with a par value of 0.06 euros, representing, at most, 6.20% of the Company's share capital at the time the corresponding agreement is adopted (the "**Capital Reduction**").

The Capital Reduction would be carried out by amortising:

- (i). the shares that have been or, where applicable, are acquired by the Company for amortisation through the Buy-Back Programme that was launched on 26 July 2023¹ (the "**Buy-Back Programme**"); and
- (ii). the existing treasury shares on the date the Buy-Back Programme was launched, which totalled 647,619 shares (the "**Treasury Portfolio**").

The Board of Directors (with express powers of substitution) shall set the terms and conditions, as well as the final figure of the Capital Reduction.

Once the Board of Directors (or the persons delegated by it) has set the definitive figure for the Capital Reduction, Article 5 of the Corporate Bylaws, which sets the share capital, shall be amended in order to reflect the new share capital figure and the new number of shares outstanding.

2. Procedure for purchasing the shares that will be amortised

The total number of shares that the Company may amortise will be that resulting from the sum of: (a) the shares acquired through the Buy-Back Programme; and (b) the Treasury Portfolio. This number shall be a maximum of 3,347,619 treasury shares with a par value of 0.06 euros each, representing a maximum of 6.20% of the Company's share capital (the "**Maximum Limit**").

Once the Buy-Back Programme is over, the Company's Board of Directors (with express powers of substitution) will set the final number of treasury shares that would be amortised. In any case, the maximum number of shares in the Treasury Portfolio to be amortised will be calculated as the difference between the Maximum Limit and the shares actually acquired in the execution of the

¹ Within the meaning of (i) the powers granted by the Company's General Shareholders' Meeting on 17 June 2021 under point thirteen of the agenda; and (ii) pursuant to Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016, supplementing Regulation (EU) 596/2014 of the European Parliament and of the Council with regard to technical regulations concerning the conditions applicable to buy-back programmes and stabilisation measures



Buy-Back Programme, if the latter did not reach the Maximum Limit. Thus, the remainder of treasury shares, once the Maximum Limit is reached, would not be subject to amortisation due to the Capital Reduction, and will remain in the treasury portfolio, always within the limits provided for by the applicable legislation.

3. Procedure for the reduction in progress

The Capital Reduction does not involve the return of contributions to the shareholders, as the Company itself owns the shares which will be cancelled, and it will be carried out on the share capital, with no reserve being created in the terms described in article 335

c) of the Corporate Companies Act. As a result, under Article 334 of the Corporate Companies Act, the Company's creditors whose loans originated before the date of the last notice of the Capital Reduction resolution, and which have not matured on that date, and until these loans are guaranteed, will have the right to file objections to the Capital Reduction.

The Capital Reduction must be carried out within twelve months from the end of the Buy-Back Programme or, if the programme ends before the Ordinary General Meeting of Shareholders, from the approval of the Capital Reduction by the General Meeting and, in any case, once the period for creditors to exercise their right of objection under Article 334 of the Corporate Companies Act expires, as per Article 336 of said Act.

4. Ratification of agreements of the Board of Directors

It is proposed to ratify both the resolutions of the Board of Directors relating to the approval of the Buy-Back Programme and the actions, declarations and steps relating to the public information on the Buy-Back Programme.

5. Delegate powers

It is proposed to empower the Board of Directors to execute the Capital Reduction agreement (with express power of substitution under the provisions of Article 249.a.I) of the Corporate Companies Act) to determine those aspects that have not been expressly set forth in the Capital Reduction agreement or that are a consequence of it, and to adopt the agreements, publish the announcements, carry out the actions and issue the public or private documents that may be necessary or convenient for the fullest execution of the Capital Reduction.

In particular, and merely for illustrative purposes, it is proposed to delegate the following powers to the Board of Directors, with express powers of substitution:

- (a) declare the Capital Reduction closed and executed, establishing, for these purposes, the final number of shares that must be amortised and, therefore, the amount by which the Company's share capital must be reduced in accordance with the rules established in this agreement, and establish any other circumstances needed to carry it out;
- (b) redraft article 5 of the Corporate Bylaws to reflect the new level of share capital and the number of shares in circulation resulting from the implementation of the capital reduction;



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- (c) carry out any actions, declarations or steps required in relation to the public disclosure of the Buy-Back Programme and the actions that may have to be carried out involving Spanish regulators and stock exchanges; negotiate, agree and enter into all contracts, agreements, commitments or instructions that are necessary or convenient for the best outcome of the Buy-Back Programme and the Capital Reduction;
- (d) declare the completion of the period for creditors to file objections under the Corporate Companies Act, and where necessary, provide for the exercise of the right to file objections by any creditors who may exercise such right in the terms provided for by law;
- (e) publish the legally required notices, in the terms agreed here and provided for by relevant law;
- (f) carry out any actions which may be necessary or advisable to execute and formalise the Capital Reduction before any public or private entities and bodies, whether in Spain or abroad, such as, without limitation, the Spanish National Securities Market Commission (CNMV), Spanish stock exchanges, and Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (Iberclear), including the actions of reporting to the market, and the notification, supplementation or rectification of faults or omissions which may prevent or obstruct the full effectiveness of this resolution;
- (g) appear before the Notary Public of their choice and record the capital reduction agreement and amendment of the Corporate Bylaws as a notarised instrument, together with any other actions that may be required; and approve and formalise any public and private documents that may be necessary or advisable for the full effectiveness of the agreement in any of its aspects and contents, in particular, to correct, clarify, interpret, complete, specify or materialise, as appropriate, the resolution adopted, and in particular, rectify any defects, omissions or errors which may be noted in the verbal or written qualification in the Commercial Registry; and
- (h) carry out any procedures and actions which may be necessary, and present the required documents before the competent bodies so that once the Company's shares have been cancelled, the deed corresponding to the Capital Reduction has been executed and filed in the Companies Registry, the cancelled shares are excluded from trading in the stock exchanges of Bilbao, Madrid, Barcelona and Valencia, through the Stock Market Interconnection System (Continuous Market) and the corresponding book entries in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. Unipersonal (Iberclear) are cancelled.
- (i) Expressly authorise the Board of Directors to, in turn, delegate under the provisions of article 249.a l) of the Corporate Companies Act, the powers referred to in this agreement.



ITEM TEN ON THE AGENDA

Review and approval, where applicable, of the re-appointment of the auditors of the Company and its consolidated group for the fiscal year 2024.

PROPOSED RESOLUTION RELATING TO ITEM TEN

To comply with the legal obligation to have the Company's annual accounts verified by an auditor, and acting on a proposal of the Audit Committee, the proposal is to re-appoint KPMG Auditores, S.L. as auditor of the accounts of the Company and its consolidated group corresponding to the year 2024.

It is noted that the auditing firm KPMG Auditores, S.L., has its registered office in Madrid, Paseo de la Castellana, 259C, Tax Identification Number B-78510153 and that it is registered in the Commercial Registry of Madrid, Volume 11,961, Folio 90, Section 8, Page M-188,007, entry 9; and in the Official Registry of Auditors under number S0702.

KPMG Auditores, S.L. may accept the appointment by any means valid in law.

It is also proposed to authorise the Company's Board of Directors, with the power of substitution, to enter into the corresponding service provision contract, including the clauses and conditions it considers appropriate, and also granting it the power to make any relevant changes in it in accordance with current law at any time.



ITEM ELEVEN ON THE AGENDA

Delegation of the powers to formalise and register the resolutions adopted by the General Meeting and file the financial statements as required

PROPOSED AGREEMENT RELATING TO ITEM ELEVEN

Without prejudice to any delegations included in the above resolutions, the proposal is to authorise the delegation to the Board of Directors in the broadest possible terms, with the powers to subdelegate to any of its members and the non-member Secretary, all of them jointly and severally, any powers that are needed to interpret, enforce and make effective the resolutions adopted at this General Meeting, including the execution of any public or private documents that may be necessary, publication of any notices that may be required by law, registration in any registers that may be appropriate and the performance of any acts and procedures that may be necessary for that purpose; as well as other powers such as to rectify, clarify, interpret, complete, detail or specify, as the case may be, the resolutions adopted, in particular to rectify any substantive or formal defects, omissions or errors that may be found, including ones identified in the verbal or written qualification by the Commercial Registry, and which could hamper the effectiveness and registration of these resolutions and of their consequences in the Commercial Registry or any other registers; and, in particular, to carry out the necessary filing of financial statements in the Commercial Registry.



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ADVISORY ITEM

ITEM TWELVE ON THE AGENDA

Annual Report on the remuneration of the Company's directors

PROPOSED RESOLUTION RELATING TO ITEM TWELVE

In compliance with article 541 of the Corporate Companies Act, the Board of Directors has prepared an annual report on Directors' remuneration corresponding to 2023, which was made available to shareholders not later than when this General Meeting was called, and which it is presenting to the General Shareholders' Meeting, acting on a previous report of the Appointment and Remuneration Committee. It is now put to a consultative vote as a separate item on the Agenda.

The proposal is to approve the annual report on the Directors' remunerations corresponding to 2023 with a consultative vote.

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