

GLOBAL CORPORATE POLICY

Risk Management System Policy

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Authorized use	Approved for external dissemination

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1. Purpose

This Risk Management System Policy (the “**Policy**”), which has been approved by the Board of Directors, outlines the elements conforming the system through which Almirall identifies, assesses, manages and monitors risks derived from the nature of its activities and the markets in which it operates (the “**Risk Management System**”).

2. Scope

This Policy applies to Almirall S.A. and all the legal entities of Almirall group (altogether, “**Almirall**” or the “**Company**”) and their respective employees involved in the relevant activity. In the event an external third party is engaged by Almirall in relation to the activity or purpose described by the Policy, they should abide by this Policy to the extent applicable.

3. Policy elements

3.1 Governance of the Risk Management System

The principles and measures contemplated in this Policy are implemented through the Risk Management System, which has been designed and serves as the global operational model for the identification, assessment, control, management and mitigation of risks affecting the Company.

An appropriate allocation of duties and responsibilities at both the operational and supervisory level of the Company is established, as well as procedures, methodologies and tools to support the Risk Management System. The allocation of duties is divided across different levels and is summarized as follows:

- (i) Risk Sponsor: shall be a member of the Management Board, and is ultimately responsible for identifying, managing and controlling the risks affecting matters within its purview.
- (ii) Risk Owner: it is responsible for the definition, implementation, rollout and supervision of the control framework and action plans regarding risks in its area.
- (iii) Governance, Risk and Compliance Committee, which reports to the Management Board, shall be involved in:
 - the monitoring of the process related to the verification of the existing controls or any modification thereof; and
 - the identification of controls and proposal of improvements or new controls to reinforce the current coverage of any specific risk.
- (iv) Internal Audit: it will supervise, evaluate and establish the necessary mechanisms for the coordination of the various participants in the Risk Management System.

Almirall Board of Directors, assisted by the Audit and Sustainability Commission, is in charge of the definition of the Risk Management System and the monitoring of its implementation.

3.2 Risk Management Process

The Risk Management System is based on the identification of the most relevant risks within the universe of risks of the Company – strategic, operational, financial, legal, cybersecurity, environmental, etc. – which are included in the Risk Map. The Risk Map of Almirall provides a comprehensive view of the different risks to which the Company is exposed and which may have an impact on achieving the strategic objectives established by the Board of Directors.

The objective of the Risk Map is to identify and compile the main risks and to serve as a guide to monitor the events associated with the materialization of such risks, as well as the control and mitigation measures that are in place or will be implemented.

3.3 Risk Map Approval Process

The Risk Map is approved annually by the Board of Directors. The approval process is as follows:

After extensive discussions with Risk Sponsors and Risk Owners, the Internal Audit prepares the Risk Map proposal. The proposal, which shall include specific action plans for the identified enterprise risks, is submitted to the Governance, Risk and Compliance Committee, chaired by the President and CEO, for review and recommendation. Following the Committee's recommendation, the Risk Map is approved by the Management Board. It is subsequently presented to the Audit and Sustainability Commission, which approves the proposal to be submitted to the Board of Directors for final approval.

The Risk Map is monitored by the Internal Audit and the Audit and Sustainability Commission, and the Governance, Risk and Compliance Committee shall periodically monitor the progress of the action plans for each risk.

4. Governance

Corporate Policy Sponsor: Chief Executive Officer
Corporate Policy Owner: Executive Director Internal Audit

All employees are required to report any suspected violation of the Corporate Policies in accordance with Almirall Code of Ethics and other internal guidelines. Suspected violations can be reported to the direct manager, People & Culture, the local Compliance Officer, the Legal representative or through the [SpeakUp! channel](#).