

Code of Ethics



President's Letter

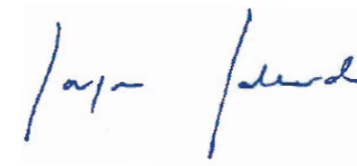
At Almirall, we believe that every individual has a personal responsibility for ensuring that our actions and decisions are based on what is legal and ethical, and are not motivated by personal considerations or interests.

As an Almirall employee, this is the commitment you make to our community; patients, healthcare professionals, suppliers and investors that we support every day. Our Values guide the decisions we take to achieve our strategic objectives. Our Values define our culture, the way we work together, and the way in which we interact with each other and with patients, healthcare professionals, investors, and other stakeholders.

Part of this commitment to our community includes our work culture at Almirall. Our culture is continuously reinforced by our Noble Purpose that puts patients at the heart of everything we do, seeking to transform their world by helping them realize their hopes and dreams for a healthy life. It inspires us to give the best of ourselves; it is what gives meaning to our efforts and our daily work.

With our work comes great responsibility that requires us to not only perform with excellence, but to follow the highest standards when doing so. As part of that responsibility, I am pleased to share with you this Code of Ethics. This Code of Ethics establishes the standards of behaviour that we must comply with our conduct remains consistent with Almirall's Noble Purpose, Values and company culture.

It is you who drives the success of Almirall. I count on your commitment to this Code of Ethics and your continued efforts to continue building an agile, collaborative, entrepreneurial, and courageous culture, resulting in a competitive advantage through innovation.

A handwritten signature in black ink, appearing to read 'Jorge Gallardo', written in a cursive style.

Jorge Gallardo,
Chairman and President

Index

1

Almirall's commitment

- 1.1 We are Almirall
- 1.2 Our Responsibilities
- 1.3 Corporate Governance & Compliance system

2

Our Team

Respecting each other

- 2.1 People Development and Working Environment
- 2.2 Diversity & Inclusion: non-tolerance of discrimination or harassment
- 2.3 Occupational Health and Safety

3

Our Company

Protecting Company Assets

- 3.1 Safeguarding Assets
- 3.2 Integrity in our Company
- 3.3 Research & Development

4

Our Stakeholders

Playing by the rules

- 4.1 Protecting Our Patients and Consumers
- 4.2 Healthcare Professionals (HCPs) and Government Officials
- 4.3 Suppliers
- 4.4 Other Valued Partners

5

Serving the Community and Society

- 5.1 Our Social Commitment
- 5.2 Environmental
- 5.3 Around the World

1

Almirall's commitment

- 1.1** We are Almirall
- 1.2** Our Responsibilities
- 1.3** Corporate Governance & Compliance system

Our Noble Purpose

Transform the patient's world by helping them realize their hopes and dreams for a healthy life.

In the pursuit of our Noble Purpose, our conduct must be consistent with Almirall's Values.

Almirall is proud of the trust and confidence patients, customers and shareholders have placed in us. This Code of Ethics encompasses our commitment to our Values and ethical conduct.



1.1

We are Almirall

We are science. We are a leading skin health-focused biopharmaceutical company that partners with healthcare professionals to apply science to address unmet patient needs so that they can live healthier lives.

At Almirall, we are firmly committed to our community; patients, healthcare professionals, suppliers and investors that we work on behalf of every day. We understand that our commitment includes achieving our strategic objectives by doing what is right, acting with integrity and responsibility, and complying with regulations related to our business, and the environment in which we operate.

Almirall is committed to positively contributing to our communities and society and has implemented a Sustainability/ESG strategy, that includes the integration of environmental, social and ethical issues in the decision-making process. ESG criteria are present in the day-to-day activities, and at all levels of the company.

With the aim of supporting our communities, and in the pursuit of our Noble Purpose, our conduct must be consistent with Almirall's Values. Almirall is proud of the trust and confidence patients, customers and shareholders have placed in us. This Code of Ethics encompasses our commitment to our Values and ethical conduct.

Our Values

We work according to Almirall's Values of being a Caring, Dedicated, Dynamic, and Expert company.

Embedded in the fabric of the Almirall culture, these Values help us earn the trust that is placed in us by patients, healthcare professionals, and stakeholders.



Caring

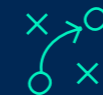
- We always put the patient at the center
- We listen and empathize
- We help each other to succeed



Dedicated

- We are committed and passionate
- We are bold and accountable
- We never give up

Our Corporate Values



Dynamic

- We are agile and keep things simple
- We empower entrepreneurial mindsets
- We challenge the status quo



Expert

- We dare to try and learn
- We are rigorous in everything we do
- We strive to be always one step ahead



1.2

Our Responsibilities

Our conduct is guided by respect for applicable laws and regulations, fairness, integrity, and transparency. Everyone who works for Almirall, either as an employee or through a business partnership, must comply with the standards contained in this Code of Ethics. At Almirall, we believe that each of us has a personal responsibility for ensuring that our actions and decisions are based on what is legal and ethical, and are not motivated by personal considerations or interests.

At Almirall, we believe it is important that employees can speak up about any concerns. It's to our company's benefit to identify and resolve any concerns as soon as possible. Almirall operates a No Retaliation policy. This means that employees who raise issues or concerns in good faith are protected from retaliatory behaviour of any kind.

Our responsibilities are:

1. To know and to apply the standards of behaviour set out in this Code of Ethics, as well as the policies and procedures which develop and complement these standards.



2. To report any incidents or behaviours which might be contrary to the Values or standards set out in this Code of Ethics by:

- Talking to your manager.
- Having a conversation with the Human Resources or your local Compliance contact.
- Using the SpeakUp! tool to report an incident or behaviour.



1.3

Corporate Governance & Compliance system

As a publicly listed company and for the benefit of the financial markets, the general public, and our community, Almirall maintains transparency in our communications and dealings. As a listed company, Almirall is committed to the fulfilment of all legal requirements arising from applicable securities regulations.

Almirall believes that all stakeholders should be given equal opportunity to follow Company developments.

At Almirall, we must all ensure that risk prevention is undertaken in our respective functional areas. Our leadership provides support in fulfilling that objective.

- The **Board of Directors** is the main governing body, it defines Almirall's policies and general strategies, and monitors compliance with laws and regulations.

1

- The **Management Board** governs in accordance with the general guidelines established by the Board of Directors and/or delegated by it to the Chief Executive Officer.

2

- The **Governance Committee** supports and supervises the implementation and updating of the various risk management systems.

3

- The **Legal Department** monitors legal risk and includes the Global Compliance & Privacy Team whose primary function is to set policy and monitor risk related to those policies.

4

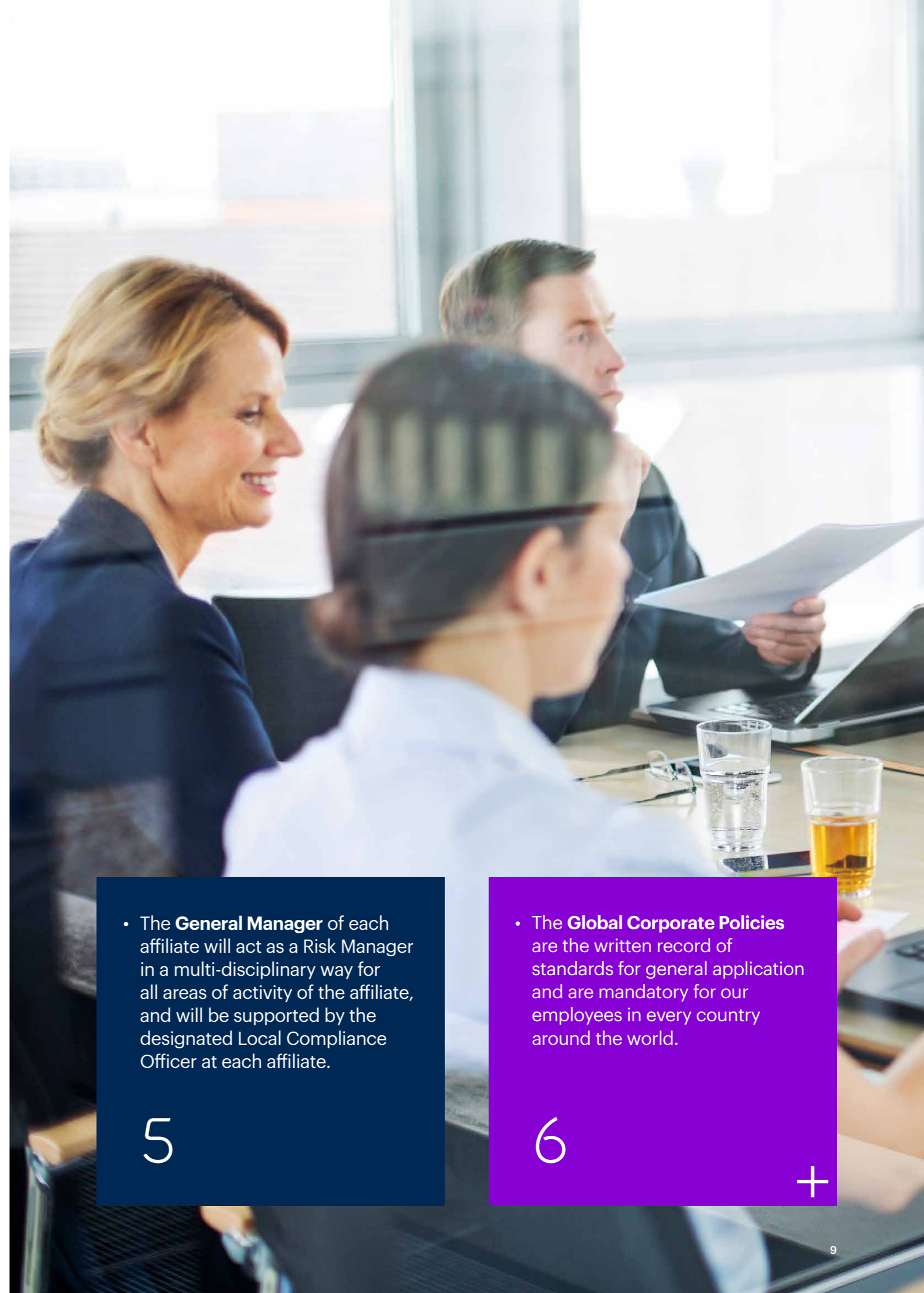
- The **General Manager** of each affiliate will act as a Risk Manager in a multi-disciplinary way for all areas of activity of the affiliate, and will be supported by the designated Local Compliance Officer at each affiliate.

5

- The **Global Corporate Policies** are the written record of standards for general application and are mandatory for our employees in every country around the world.

6

+



2

Our Team

Respecting each other

- 2.1 People Development and Working Environment
- 2.2 Diversity & Inclusion: non-tolerance of discrimination or harassment
- 2.3 Occupational Health and Safety



It is the people who drive the success of Almirall.

We constantly strive to provide our employees a framework of opportunities and working conditions that allows them continuous professional and personal development and the freedom to make their best contributions.

At Almirall, we also believe that giving back to the community in which we live and work matters. We offer programs which encourage our employees to improve their health through physical activity while giving back to those who suffer from skin conditions by raising money for different causes.

2.1

People Development and Working Environment

At Almirall, we aim to be at the forefront, working in a consistently dynamic way to understand and implement solutions to provide our employees with the best working environment possible.

Almirall is strongly committed to **fostering a culture that promotes the growth of all employees**. One way to achieve personal growth is self-development. To support the desire to grow both professionally and personally while improving performance, each year a complete **Corporate Learning Plan** is available to all our employees.

Employees also have access to a **Self-Development Guide**. This guide provides tools to facilitate your development and growth at Almirall. It provides information, advice, methodologies, training actions, and online resources that link our corporate Values to their practical, daily application.

At Almirall, we support the need for everyone to balance their professional and personal life, through flexible working hours. **Turn it Flex**, launched in 2019, enables greater flexibility at work as well as the ability to manage our own schedule. It includes a series of measures to make our working hours more flexible, allowing employees to benefit from a better balance between their personal and professional lives.

At Almirall, we are convinced that the **health and wellbeing** of our employees is also related to a healthy lifestyle. Promoting a balanced diet in our dining rooms, and creating rooms for fitness in the work centres are examples of actions taken by the company in this respect.

Finally, we encourage employees to focus on your Wellbeing through actions such as our partnership with Sworkit and the +YouFeelFit program.

2.2

Diversity & Inclusion: non-tolerance of discrimination or harassment

At Almirall, we believe that every one of us deserves to be treated with respect. As an Almirall employee you are required to exhibit behaviours modelled on the principles of inclusion, mutual respect and integrity. Behaviours that contravene our Values will not be tolerated. In this sense, any type of physical, sexual, psychological or moral harassment, abuse of authority or any other conduct that creates an intimidating or offensive environment to personal rights, are not permitted at Almirall.

All Almirall employees must ensure all our working relationships are based on mutual respect and equality. Almirall will not accept any discriminatory behaviour due to race, age, gender, marital status, sexual orientation, political opinions, religion or any other personal, physical or social condition of its employees, and/or any **other characteristics that make our employees unique**.

As demonstrated in the current Spanish Equality Plan, Almirall promotes equal treatment of all employees regardless of gender regarding opportunities, access to employment, training, promotions and working conditions.

Likewise, relationships between our employees and external parties shall be governed by professional respect, trust, and mutual collaboration.

If you observe or are aware of any discriminatory or abusive conduct which might constitute a case of discrimination, harassment or bullying **take reasonable measures to prevent it from continuing** and report it to your manager, Human Resources or through SpeakUp! tool.



Almirall believes **that diversity** makes the best teams and fosters innovation.



The prevention of risks at work **is our company's goal,** and therefore responsibility for achieving it involves everyone in the company, regardless of level or function.

2.3

Occupational Health and Safety

Almirall has a global corporate occupational health and safety policy, which establishes health and safety as a priority for the organization. Almirall was one of the first companies, in general, and one of the first chemical-pharmaceutical laboratories, in particular, to obtain certification of its system according to ISO 45001:2018 international standard (which replaces the previous OHSAS 18001:2007, for which Almirall held certification since 2007).

All employees of Almirall must participate with the company in the prevention of occupational risks. We each have an obligation to our own safety as well as the safety of those we work with.

Our corporate intranet has specific sections dedicated to occupational health and safety matters, which contain the corresponding global corporate policy, as well as the mandatory procedures and instructions. Additional questions can be raised with the Health and Safety team, which assesses and supports the organization on occupational health and safety, and well-being.



3

Our Company Protecting Company Assets

- 3.1** Safeguarding Assets
- 3.2** Integrity in our Company
- 3.3** Research & Development

Our Company

At Almirall, all employees must take the utmost care to safeguard Almirall's reputation through always striving to do the right thing and acting with integrity.

We respect our stakeholders and care about actions that may put Almirall at risk or represent a potential liability for our administrators, directors or legal representatives.

3.1

Safeguarding Assets

Confidential Information

Almirall considers information as one of its most valuable assets. Non-disclosed information that is property of, or refers to, Almirall will be considered confidential and private and will be subject to professional secrecy. Confidential information cannot be made available to third parties without the express authorization of the person responsible of the area or department in Almirall involved. Prior to providing information, all necessary legal arrangements must be in place, for example a confidentiality agreement or similar.

We understand that the Code of Ethics promotes the safeguarding and protection of confidential information. This obligation remains in place even after your relationship with Almirall comes to an end.

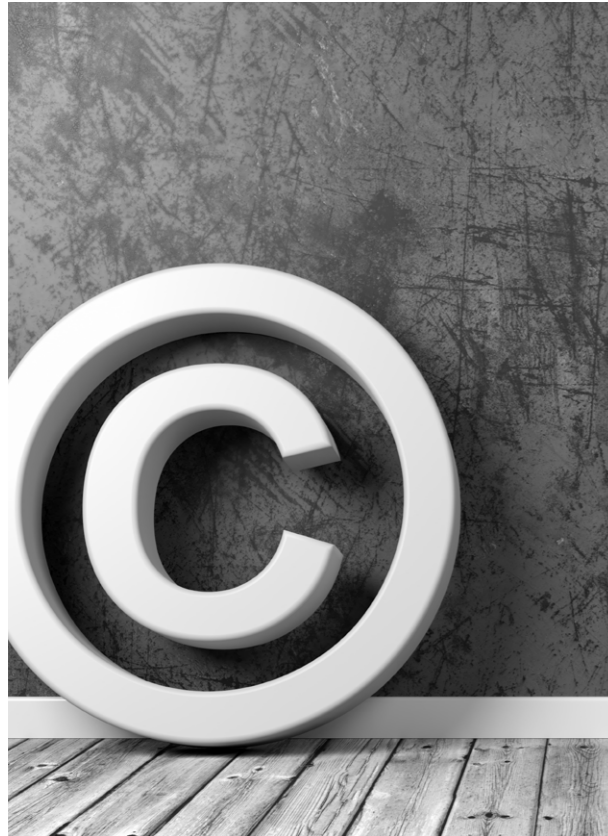


At Almirall we:

- Comply with all the Corporate Policies and other internal regulations for the administration of the Company's Confidential Information and Reserved Information.
- Use, retain, and protect any materials associated with Almirall adequately and with the strictest sense of confidentiality.
- Put appropriate safeguards in place when handling confidential information.
- Refrain from using confidential information for personal benefit.

Intellectual Property

Our Intellectual Property is the result of the collective efforts of us all. It belongs to Almirall and constitutes one of our most valuable intangible assets.



Almirall has put in place Corporate Policies and standards for the administration of Intellectual Property. Almirall employees must respect and preserve Intellectual Property as well as the right of use pertaining to company equipment, licenses, patents, trademarks, brands, industrial designs and generally, any other projects developed or created by Almirall, regardless of whether it is a result of our professional activity or that of third parties.

At Almirall we:

- **Respect Intellectual Property rights that legitimately belong to third parties, without imitating, usurping or misappropriating them.**
- **Strive daily to innovate by means of our own R&D projects.**
- **Defend with honesty the attributes and pharmaceutical quality of our own proprietary products, in addition to our experience and advanced knowledge of our products, which we continue to monitor, providing a qualified service for the scientific community and patients.**
- **Do not apply for blocking patents to distort competition.**
- **Apply for protection and exclusivity provided by current patent systems in any country in the world, based, in all cases, on the innovation derived from our R&D efforts.**

Corporate image, Communications, and Almirall Reputation

Almirall considers its corporate image and reputation essential for the preservation of trust with our community. Our employees are responsible for the public image of Almirall through living the corporate Values of Caring, Dedicated, Dynamic, and Expert.

Additionally, at Almirall we liaise with the media that wish to understand more about our business and activities.



Public interventions that Almirall employees execute in representation of the company both in the performance of their professional capacity and in the exercise of their representative functions are aligned with the strategy and verified with the line managers and External Communications to ensure accuracy and responsibility.

Information about Almirall financial performance and business is managed by our Investor Relations and Finance teams.

At Almirall we:

- **Follow the applicable Corporate Identity Guidelines published by the Company.**
- **Provide accurate and responsible communications to our stakeholders and media representatives.**
- **Respect and apply the Social Media Guides and procedures when communicating with our stakeholders of media or social media, using common sense and being careful about the information shared.**
- **Ensure information publicly available on Almirall websites is complete and balanced.**

Interactions with media is an important part of our environment. All employees at Almirall must collaborate for the coordination of External Communications with the utmost professionalism.



3.2

Integrity in our Company

At Almirall, we Value the trust earned through compliance with laws, regulations, and codes that govern the pharmaceutical industry. Among others, we commit to follow the requirements related to:

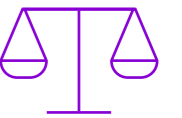
Financial regulations



Export Control-Trade sanctions



Antitrust



Data Protection



Financial regulations

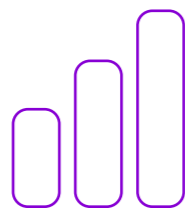
At Almirall, we must manage financial resources responsibly and in accordance with the applicable laws and internal policies. Our actions must be governed by the principles of rationality and cost control. Almirall has a number of policies, and procedures that enable the exercise of proper control over financial resources, thus preventing the misappropriation or diversion of resources for personal interests, illegal activities or for purposes not related to the business of Almirall. We take great care to protect financial assets and keep them secure.

We must ensure that the information supplied to our stakeholders provides a true view of the actual financial situation. We must never knowingly make a false or misleading statements or entry in any report, publication record or expense claim.

Anti-money laundering

Almirall commits to comply with all applicable international and national rules against money laundering and the financing of terrorism.

At Almirall, we undertake to comply with all tax regulations and to cooperate with tax authorities in identifying and combating fraudulent tax practices to ensure this principle is observed. Almirall will do business with reputable partners and suppliers, acting in the best interest of society while seeking to achieve Almirall's long-term business objectives.



Therefore, at Almirall:

- We manage financial resources responsibly, in accordance with the applicable laws and internal policies.
- We exercise good judgment when dealing with potential partners.
- We make every effort to conduct adequate due diligence.
- We report any irregular or suspicious transactions or activities.

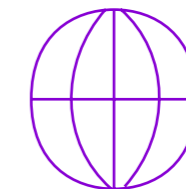


Export Control-Trade sanctions

International sanctions are restrictions imposed by countries or international organizations (i.e., United Nations, European Union, United States, OECD, etc.), to influence the conduct of other countries or organizations. Sanctions may restrict business dealings with particular countries, or between particular persons, entities or organizations.

All employees engaged in foreign trade activities must ensure that foreign trade controls are respected.

Almirall can only engage with new business partners not listed in any national or international sanctioned party lists. Employees must ensure that the embargo or sanctions do not apply to its business partners.



Therefore, at Almirall:

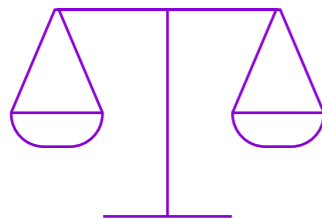
- We check and comply with the trade regulations and restrictions applicable in the countries and jurisdictions where we carry out our business.
- We conduct due diligence.
- We keep record of the transactions.
- We report any suspected violation of trade laws, regulations or restrictions.



Antitrust

Almirall supports free competition. Antitrust, competition and related laws are designed to preserve and foster fair competition, protect free enterprise, and ensure that companies do not attempt to exclude and/or boycott their competitors or abuse their market position.

There are certain anti-competitive practices that should be avoided at all costs, such as: price-fixing, market sharing, bid-rigging, collusive agreements with customers, exchanging strategically sensitive information with competitors and abusing a dominant position on the market.



Therefore, at Almirall:

- We comply with applicable competition laws and do not hinder legitimate competition in any anticompetitive manner.
- We seek legal advice in case of any doubt.
- We fully cooperate with the authorities in the event of an investigation.
- We are vigilant, respectful, and obey all antitrust/competition laws and regulations for the benefit of partners, suppliers, and customers.
- We never exchange or share competitively sensitive commercial information, such as prices, discounts, market shares or strategic plans, with competitors.
- We report any potentially anti-competitive practices or behaviours.

Data Protection

The right to privacy is a fundamental human right. Almirall processes the personal data of its employees, patients, physicians, and other data subjects with the utmost respect to their privacy, and in compliance with the applicable laws on personal data protection.



Therefore, at Almirall:

- We process personal data for specified, explicit, and legitimate purposes only.
- We respect the applicable privacy principles, in particular minimisation, accuracy, storage limitation, integrity, and confidentiality.
- We carefully select any third party to process or to access personal data for which Almirall is responsible.
- We take accountability of the processing activities carried out, documenting any decision-making with regards to personal data of our stakeholders.
- We respect individuals privacy at all times.



3.3

Research & Development

Almirall's Research & Development (R&D) process is steeped in innovation to add Value from the earliest scientific or clinical observations, ideas, and technologies to the most advanced phases of clinical development and the eventual regulatory registration and commercialisation of our therapies.

We are committed to the principles of Good Laboratory Practices (GLP) and Good Clinical Practices (GCP) and we endeavour to protect the rights, safety, and well-being of all participants relating to all our R&D activities.

From the inception of a new research programme to the registration of a new pharmaceutical product, our priority is innovation, quality assurance, efficacy, and the safety of the resulting medicines. All these steps must be taken in accordance with the ethical regulations, and the applicable criteria established by the International Conference Harmonisation (ICH).

In designing our non-clinical studies, and in our relationships with the Contract Research Organizations (CROs), we must always demand strict adherence to all regulations with the aim of placing the well-being of the participants first. Almirall's goal is to balance the risks and benefits, and ensure that the best interests of participants and physicians are always taken in to account.

When it is necessary to conduct research with animals, we strictly adhere to all relevant regulations related to the inclusion of animals in research.



We foster a culture of quality and compliance and we follow strict standards and control procedures as key elements to achieve our Noble Purpose



Industrial Activity & Quality

Almirall industrial activity must always comply with all permits, administrative authorisations, and legal requirements for the manufacture of pharmaceutical products, active ingredients, and other components.

Rigorous control of the pharmaceutical quality of our products, compliance with relevant regulations, an adequate service to our clients, continuous improvement and innovation, as well as cooperation and transparency with relevant authorities, must be the priority in all our industrial actions and decisions.

Managing the Quality & Safety of our Products

Quality is indispensable in researching, developing, and providing safe products to our patients. Pharmaceutical research is a long and costly process and it is fundamental to respect laws and internationally accepted ethics, as well as to collaborate with the relevant health authorities to obtain useful, innovative medicines, to improve the quality of life of patients, and to uphold the company's responsibilities.

All medicines for human use directly or indirectly manufactured by Almirall as well as active ingredients used as raw materials, must be manufactured and qualified in accordance with the principles and guidelines of the applicable Good Manufacturing Practices (GMP). Maintaining high-quality standards is essential for our business and our reputation with patients and health authorities.

Additionally, we will audit our providers and/or our external manufacturers in order to guarantee rigorous compliance with these requirements and establish Quality Agreements with all our partners, distributors, and licensees in all countries, in order to guarantee compliance with technical and quality requirements.



Safety and Pharmacovigilance

The safety of our patients is of critical importance to Almirall. Consequently, we comply with all applicable legal requirements, and we require our CROs to do the same.

Our pharmacovigilance system is continuously operational in order to adequately detect and manage any information on adverse reactions occurring in relation to our products in accordance with applicable legal requirements.

We establish agreements for the Exchange of information on Product Safety with our partners, distributors, and licensees in each country around the world, and we have a centralised database containing information on the safety of our products, in order to comply with current regulations on pharmacovigilance.

Therefore, at Almirall:

- We are committed to the principles of Good Laboratory Practices (GLP) and Good Clinical Practices (GCP).
- We are committed with innovation, quality, efficacy, and safety of our medicines and we ensure that our partners have the same commitments.
- We ensure that our industrial activity always complies with all legal requirements for the manufacture of pharmaceutical products.
- We follow the safety of our products to detect and manage any information on adverse events.

4

Our Stakeholders Playing by the rules

- 4.1** Protecting Our Patients and Consumers
- 4.2** Healthcare Professionals (HCPs) and Government Officials
- 4.3** Suppliers
- 4.4** Other Valued Partners



4.1

Protecting Our Patients and Consumers

Committed to Science, committed to you

In our day-to-day activities, we interact closely with those involved in the fields of research & healthcare. We endeavor to maintain strong and transparent relationships with patients, healthcare professionals (HCPs), and all other key stakeholders.

The promotion and commercialization of Amirall products is based on activities which are ethical and in compliance with industry codes and regulations. We hold ourselves up to the highest standards of integrity. We put innovation at the heart of what we do; always committed to our Noble Purpose. The safety, quality, and efficacy of Amirall products is paramount.

Any acts, by our employees or business partners, in contrary to the principles of integrity and ethical working are prohibited.

We strive do the right thing for, and protect the interests of, our patients and consumers. Our commitment to advancing the science and delivering medicines and products to meet the needs of patients and consumers is centric to our Noble Purpose and Values. We use our Values as a framework for decision-making, always ensuring we do the right thing.



In delivering on our purpose, we act with the highest level of integrity and hold ourselves accountable to ensure that our products are developed to the highest quality and meet the needs of our patients and consumers. We put safety at the heart of everything that we do and strive to build trust with the prescribers and end users of our products.

Our business model is built to value quality and safety to ensure patients and customers experience the best outcomes. We are recognised as a specialist in Dermatology and a trusted partner.

We are subject to various industry codes and regulations across the countries in which we operate. Our promotional activities, materials, and business activities conform to highest ethical, medical, and scientific standards. If local laws, industry Codes or Almirall policies set higher standards, we comply with the strictest requirement. We take pride in the appropriate and ethical promotion of our products.

Our scientific activities are clearly distinct from the promotion of our products, thus never disguising or misusing our research to influence healthcare professionals and others inappropriately.

We provide accurate, evidenced-based, and timely information to HCPs, patients, and consumers. We recognize the importance of our customers, patients, and consumers having access to the information they need to be able to determine the best course of action.

The safety of our medicines and products is paramount to us and we have established safety reporting mechanisms. Anyone hearing of any information regarding a side effect, adverse reaction or any other human safety concern on an Almirall product, including possible lack of effectiveness, must report it on the Almirall website “Report a Side Effect” portal <https://www.almirall.com/home/contact-us>, or the local operating company medical department within 24 hours.

All employees and contractors are trained to ensure safety monitoring and reporting responsibilities are well understood. We strive to assure the safety, quality, and efficacy of our products for our patients and consumers by ensuring that our procedures comply with Good Practice regulations.





4.2

Healthcare Professionals (HCPs) and Government Officials

Transparency of Interactions with Our Community

Almirall is committed to maintaining a culture of transparency. We are open about our financial relationships with HCPs and business partners. Our professional interactions stem from a strong belief that through collaboration we can provide better, cutting-edge solutions to patients. We Value transparency in all that we do and as such Almirall strives to ensure that all transfers of value to Health Care Professionals (HCP) and Government Officials (GO) are based on fair market value and subject to legitimate intent.

When interacting with HCPs, Ammirall abides by the following key principles:

Independence of medical decisions

Our employees must never act in a manner that could be perceived as improperly influencing decisions to prescribe, use or recommend the use of an Ammirall product.

Transparency

Interactions between Ammirall representatives and HCPs must be transparent, well documented, and publicly disclosed in compliance with all applicable laws, regulations, and relevant professional codes of conduct.

Fairness

HCPs whom we engage to perform a service for, or on behalf of Ammirall, are compensated for such service with a fee that is consistent with the fair market Value (FMV) for such service.

The Ammirall culture promotes the credibility and trust that our stakeholders put in us and the solutions we offer to them.

Contractual Agreement

Any HCP who provides a service for Ammirall must execute a written contractual agreement prior to the performance of any services for which he/she is engaged. The agreement must document:

- a/ Services sought.
- b/ Detail of how the services will be rendered.
- c/ Estimated time to delivery.
- d/ FMV remuneration for the services provided.
- e/ How the work product will be documented and used.
- f/ HCP compliance responsibilities.

Legitimate Business Need

The engagement of an HCP to provide a service to Ammirall must be based on a well-defined and documented legitimate business need. We do not engage HCPs for the purpose of building relationships, or otherwise as means to influence prescribing decisions in a quid-pro-quo manner, such as incentivizing or rewarding the purchase, prescription, or recommendation of an Ammirall product.

Ammirall does not tolerate any transfers of value to its customers, including to any HCPs, beyond the legitimate, pre-approved and well-documented business interactions. Gifts (other than pre-approved educational items of minimal Value, where allowed by law and regulation) and/or any sort of entertainment for HCPs are not permitted and may not be offered at any time by any of our employees or business partners.



All of Ammirall's interactions with HCPs are meant to enhance knowledge and advance science and medicine to the ultimate benefit of the patient. Some of the common interactions that we may have with HCPs are:

- a/ Inform on the current healthcare and medical practice developments and trends impacting on our products.
- b/ Address request(s) of information about the scientific and clinical data related to our products and/or associated disease states.
- c/ Seek advice from qualified medical experts towards the development of scientific or commercial strategies and initiatives.



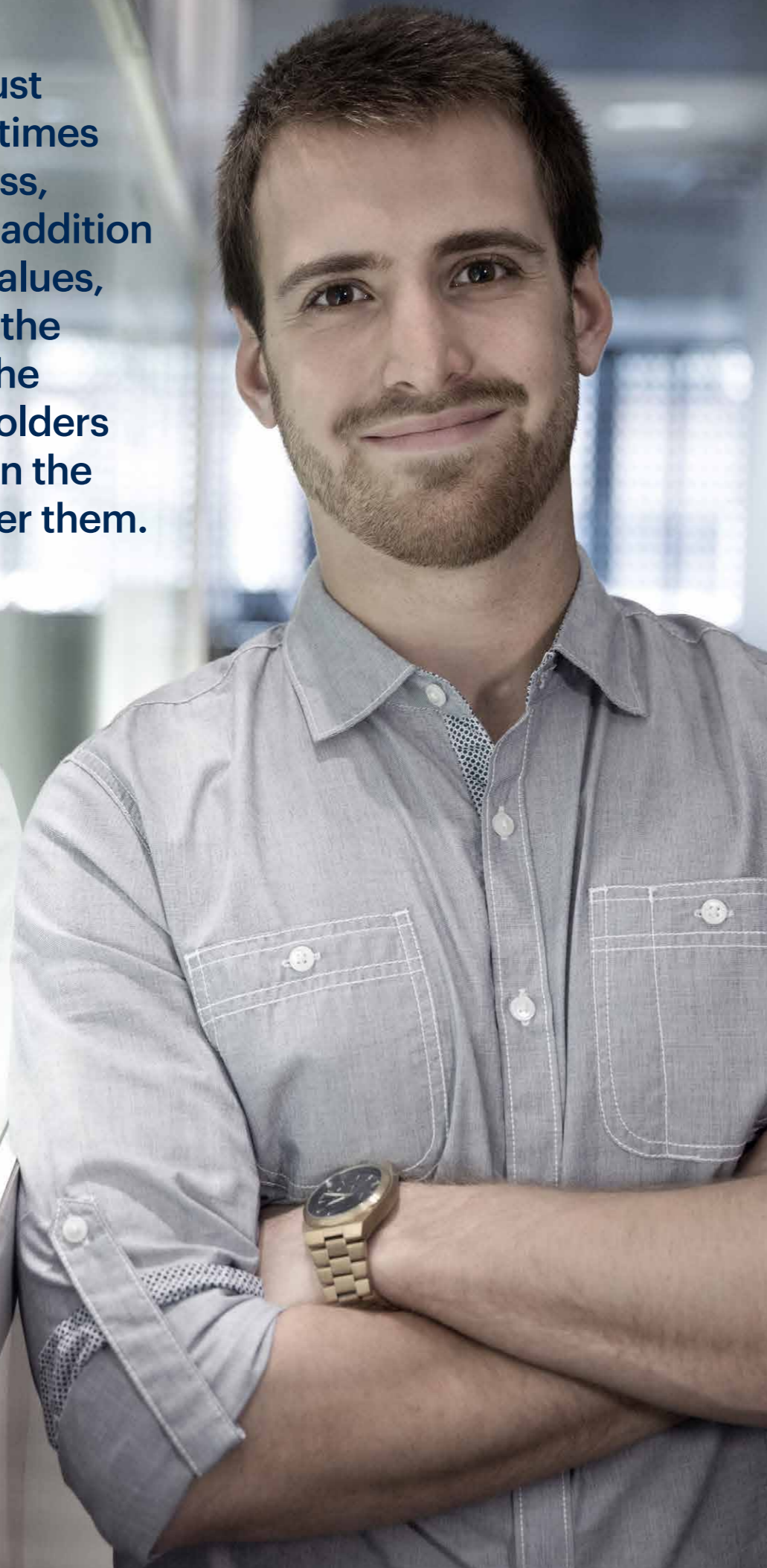
Promotional interactions, focused on informing HCPs about approved products marketed by the Company, including a fair balance of information regarding their benefits and risks, and disease states related to those therapies.



Market Research interactions designed to obtain the healthcare community's feed-back regarding certain business development considerations.



Our conduct must be guided at all times by ethics, fairness, and integrity, in addition to the Almirall Values, thus promoting the credibility and the trust our stakeholders place in us and in the solutions we offer them.



Integrity and ethical conduct are the cornerstone of the Almirall's culture and business practices. Almirall has zero tolerance for bribery and corruption and expects all employees and contractors to conduct themselves with integrity, sound judgement, and always do the right thing. Irrespective of local practice or custom, we do not offer or gift anything of value to anyone, including vendors, consultants, suppliers, HCPs, government officials or patients, to improperly influence their decisions, get or keep business or gain a commercial advantage for Almirall.

We must avoid actions that could create the perception of improper influence and never try to do anything through a third party that we cannot do ourselves. We take care to ensure that any hospitality offered in the course of business meetings is appropriate, never excessive, and aligned with our internal guidelines. Remember that strict anti-bribery laws apply to our interactions with government officials – including HCPs who work for governmental healthcare systems.

If you have any questions you should contact the Global Compliance & Privacy team.

Employees and contractors must understand and follow Almirall's anti-bribery and corruption policies and all relevant anti-bribery and anti-corruption laws that apply to your work at Almirall. Bribery is illegal no matter where in the world we work. It is up to us to speak up and report any suspected corruption and have open conversations to assess situations that could be open to fraud, bribery or corruption. If you become aware of a concern related to bribery or corruption you should immediately bring it to the attention of your manager, Human Resources or use the SpeakUp! tool.


Integrity and courage start with individual responsibility. If we always aim to do the right thing, act honestly, ethically, and openly, and speak up if something doesn't feel right, we are acting with individual integrity and courage. It is up to all of us to know what is expected of us, prevent bribery and corruption by complying with Almirall policies and report any concerns.

4.3

Suppliers

Almirall procures with purpose by creating ethical, sustainable, and collaborative relationships with our suppliers. Almirall believes that collaborative relationships with our suppliers can lead to identifying innovative new approaches that can help to achieve our mutual success.

Our ability to find the right partners aligned with our Values and commitments to the health community as well as this Code of Ethics, contributes to the success of our business. Almirall expects that all suppliers will:

- Give truthful, complete and accurate information during the bidding, and registration process, as well as during the whole business relationship.
- Accept to abide by the Almirall Suppliers' Code of Conduct and communicate it to their sub-contractors, informing Almirall in any case of non-compliance. 
- Meet contractual commitments and ensure that the subcontractors that may be involved in the provision of services or goods also do so.
- Allow Almirall to monitor contract compliance, to audit risks associated to the category of services or goods furnished, and put in place the proper corrective action plans.
- Promptly inform about any incidence that may adversely affect the provision of goods or services, being proactive to bring solutions.

Almirall works with a diverse range suppliers and vendors to further our business objectives and deliver innovative medicines for our patients. When choosing these relationships, we select suppliers and vendors who not only share our pledge to quality, consistency and delivery; but are also aligned with Almirall's commitment to ethical business practices, transparency, and sustainability. When buying goods and services, we follow the correct procurement procedures and offer payment terms that are fair and appropriate. We rely on suppliers to enable us to do business and deliver Value. Working with the procurement team and following set processes helps ensure that we use preferred suppliers and the necessary purchase orders are raised in advance.

All suppliers and vendors are subject to established due diligence assessments to ensure that they are the most appropriate partner for Almirall and able to deliver the quality of output we expect. We actively support small, diverse businesses and ensure that our business terms do not adversely impact such organizations.

4.4

Other Valued Partners

Almirall embraces collaboration agreements to develop and commercialize pharmaceutical products in multiple countries. We actively seek:

Almirall is transparent with our partners, and expects that all of our partners comply with this Code of Ethics.

- To bring new medicines to patients that significantly improve upon currently available treatments in medical dermatology.



- To collaborate with academics, institutions, biotech, and pharma companies clinical development.



- To find the right innovation to address all patients' unmet needs.



- To cooperate with media, through the Corporate External Communications department, to create transparency in to our company and products to the benefit of the patient.



5

Serving the Community and Society

- 5.1** Our Social Commitment
- 5.2** Environmental
- 5.3** Around the World



5.1

Our Social Commitment

Almirall is strongly committed to guaranteeing respect for human rights in all areas and at all levels of its business organization. This commitment takes place through the implementation of appropriate corporate policies designed to ensure strict observance of the fundamental principles and values promoted by the main international human rights organizations, most notably the United Nations (UN) and the International Labour Organization (ILO).

At Almirall, we must act in full awareness of our surroundings and the social needs in the different countries and cultures in which we perform our activity. We must become involved in social responsibility initiatives that the company promotes. We lead the project 'Take care of yourself', with the website www.cuidatusalud.com. The project offers lifestyle tips so that citizens can take their healthcare into their own hands.

Almirall has been a board member of the Integra Foundation since 2004. This foundation (not-for-profit organization) conducts mediation to increase employment for people from socially excluded groups.

Additionally, in order to facilitate certain changes that promote healthier lifestyles, we conduct actions aimed specifically at patients and their surroundings.

Our commitment to patients extends to various civil society initiatives. We actively collaborate in sponsoring projects developed through our link with the University of Patients, within the Autonomous University of Barcelona. All these initiatives aim to improve the quality of healthcare through the development of information, training, and research activities.

In order to achieve employment for people from socially excluded groups, Almirall participates in different types of social responsibility actions in emerging countries and the Third World, such as collaboration in training projects for health professionals at health centres, or contributions to social responsibility funds and non-governmental organizations.

Finally, we collaborate in cultural initiatives by sponsoring music projects and promoting popular culture in the cities where our work centres are located.

5.2

Environmental

Environmental protection and the fight against climate change are integrated into Almirall's corporate strategy together with our Noble Purpose. In addition to strict compliance with all legal regulations and obligations, we have implemented our own environmental policy to attain higher standards, with a strong commitment at every level of the organization, to the protection of the environment, efficient and sustainable management of resources, the use of renewable energies, and the mitigation and adaptation to climate change through programmes that reduce greenhouse gas emissions.

Every year, the implementation of our environmental policy undergoes certification according to ISO international standard 14001:2015 at our operational sites in Spain (since 2004) and in Germany (since 2013). Almirall also employs an energy management system certified under the ISO 50001:2018 standard. These demanding certification processes examine all of our activities in R&D, the manufacturing of APIs, and the manufacture and wholesaling of pharmaceutical products.



The environmental policy at Almirall is based on a commitment to:

1. Environmental protection by promoting its integration into the company's daily work processes.
2. Efficient and sustainable management of resources, use of renewable energies, and commitment to mitigating and adapting to climate change.
3. Continuous performance improvement, complying with the applicable legal requirements, and other requirements to which Almirall voluntarily subscribes.
4. Training, involvement, and participation of Almirall's employees and partner companies.

It is the responsibility of all employees at Almirall to be aware of and apply this corporate policy in their respective areas of activity. To support employees, our corporate intranet, has specific sections dedicated to environmental protection matters, which contain the corresponding global corporate policy, as well as the mandatory procedures and instructions which are binding for the personnel, and other information of interest and reference.

At the corporate level, Almirall has an Environmental Team, which assesses and supports the organization on environmental protection and the fight against climate change.



5.3

Around the World

Almirall is headquartered in Barcelona (Spain). Our international expansion establishes us as a competitive company of reference in the international pharmaceutical sector, particularly in Europe, where we have affiliates in many countries.

International growth is one of our strategic objectives. We work to strengthen Almirall in countries where we already have affiliates, and analyse investment opportunities in new markets, in addition to forming strategic alliances with other international pharmaceutical companies. Our Values should be transmitted in each and every one of our affiliates and partnerships, and be reflected in our relationship with each other, our patients, healthcare professionals, stakeholders, and investors.

The products developed through our proprietary research & development (R&D) program, as well as other third-party products licensed to Almirall (license-in or other collaboration scenarios), are promoted and commercialised through the company's sales network or otherwise.

Almirall also commercialises its own proprietary R&D products through collaboration agreements with other multinational pharmaceutical companies (license-out) in order to achieve a greater presence of Almirall medicines in markets where we do not have operational affiliates and to complement the presence of our medicines in other markets.

Almirall products are currently sold in over 70 countries on five continents.



feel the Science.