

**JUSTIFICATION REPORT ON THE PROPOSAL BY THE BOARD OF DIRECTORS OF THE COMPANY
“LABORATORIOS FARMACÉUTICOS ROVI, S.A.” REGARDING THE APPOINTMENT OF MS. MARINA
DEL CORRAL TÉLLEZ AS NON-EXECUTIVE PROPRIETARY DIRECTOR OF THE COMPANY BY THE
CO-OPTION SYSTEM**

I. Purpose of the report

This report has been drafted by the Board of Directors of Laboratorios Farmacéuticos Rovi, S.A. (“**ROVI**” or the “**Company**”) pursuant to section 5 of article 529 *decies* of Royal Legislative Decree 1/2010 of 2 July, which approved the consolidated text of the Spanish Corporate Enterprises Act (*Ley de Sociedades de Capital*) (“**Corporate Enterprises Act**”). Its aim is to assess the skills, experience and merits of Ms. Marina Del Corral Téllez for the purpose of her appointment as non-executive proprietary director of the Company by the co-option system, in accordance with the provisions of article 244 and section 2 of article 529 *decies* of the Corporate Enterprises Act, to fill the vacancy that arose in July 2021 as a result of the death of the former Chairman and director Mr. Juan López-Belmonte López.

In virtue of the above, the report sets out the following: (i) the Board of Directors’ assessment of the skills, experience and merits of Ms. Marina Del Corral Téllez to perform the duties of non-executive proprietary director of ROVI; and (ii) the justification of the candidate’s proposal for her appointment by co-option, in accordance with section 4 of article 529 *decies* of the Corporate Enterprises Act.

In accordance with section 6 or article 529 *decies* of the Corporate Enterprises Act, the Appointments and Remuneration Commission has drafted and presented a report to the Board of Directors (which is attached as an **Annex** to this document) on the appointment of Ms. Marina Del Corral Téllez as non-executive proprietary director of the Company, valuing the skills, experience and merits of the candidate with respect to the proposal made by the Board of Directors.

II. Justification of the proposal for the appointment of the director by the co-option system

1. Professional and personal background

Ms. Marina del Corral Téllez is a graduate in Law from Universidad de Granada. She has a Master’s degree in European Communities from Universidad Politécnica de Madrid, and also has an MPA in Public and Nonprofit Management and Policy from New York University. She has taken the Corporate Senior Management Programme (PADE) at Universidad de Navarra (IESE) and the Good Corporate Governance Programme of the Institute of Directors (IC-A).

She began her career in 1988 in the law firm of Cuatrecasas, working in the Brussels and Barcelona offices in the area of European Law, company law and business contracts until 1993. She then joined the Legal Services Department in Spain of the pharmaceutical multinational Sanofi-Aventis, where she headed up the legal aspects of major strategic alliances, merger transactions of pharmaceutical laboratories and the acquisition and sale of companies in the sector, becoming the Secretary of the Board of Directors and the legal head of all the group’s subsidiaries in Spain until 2000.

In 2003, during her stay in New York, she worked for the National Executive Service Corps (NESC), a US firm providing consultancy services for non-profit organisations.

She was Secretary-General for Immigration and Emigration of the Government of Spain from 2012 to 2018, where her duties covered policy on foreign nationals, including the free movement of European Union citizens, immigration and integration of immigrants, humanitarian reception, reception of asylum seekers and refugees, international mobility and assistance for Spanish nationals living abroad. She has represented Spain at numerous European and International forums.

Currently, Ms. De Corral is General Director of CEAPs (the Personal Care Circle federation), a national business organisation in the sector of dependency and personal autonomy in Spain, which represents around 200,000 residential places, over 180,000 workers and 370,000 places and services in day centres and tele-assistance. Her duties in the organisation include management, coordination of institutional relations and work in the technical secretariat.

She is also member of the Madrid Bar Association and of the Institute of Directors. She speaks English and French.

2. Other boards of directors on which she sits

Ms. Del Corral is not a member of the board of directors of any other company.

3. Category

The appointment of Ms. Marina Del Corral Téllez as director by the co-option system has been proposed by the shareholder Norbel Inversiones, S.L., owner of 30,372,511 shares with voting rights in the Company, accounting for 54.17% of its share capital. As a result, Ms. Marina Del Corral Téllez will represent this shareholder's holding on the Board of Directors.

Therefore, Ms. Del Corral is considered by the Appointment and Remuneration Commission and by the Board, as a non-executive proprietary director, as she meets the requirements established under section 3 of article 529 *duodecies* of the Corporate Enterprises Act.

4. Requirements for her appointment

Both the Appointment and Remuneration Commission and the Board of Directors consider that the CV and professional experience of Ms. Marina Del Corral Téllez demonstrate that she is a person of recognized solvency, skills and experience to be appointed as non-executive proprietary director of the Company by the co-option system.

It has also been verified that, in accordance with the information provided by Ms. Del Corral, the candidate does not exceed the maximum number of boards of directors on which she may sit under article 17,7 of the Board Regulations.

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Moreover, according to the information provided by the director, she is not involved, either directly or indirectly, in any of the grounds for incompatibility, prohibition, conflict or opposition of interests with the company interest, as provided for in the provisions of a general nature or in the internal regulations of ROVI.

5. Conclusion

From the information gathered, it appears that Ms. Marina Del Corral Téllez has sufficient skills, experience and merits to perform the duties inherent to her office. As a result, the Board of Directors, acting on the favourable report from the Appointment and Remuneration Commission, considers the appointment of Ms. Marina Del Corral Téllez as non-executive proprietary director of the Company by the co-option system to be justified. Said appointment will remain in effect until the next General Shareholders' Meeting of ROVI, to which this Board of Directors is expected to propose her re-election.

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Madrid, 10 May 2022

ANNEX

REPORT BY THE APPOINTMENTS AND REMUNERATION COMMISSION

Report by the Appointment and Remuneration Commission regarding the appointment of Ms. Marina Del Corral Téllez as non-executive proprietary director of the Company by the co-option system

This report is issued pursuant to article 529 *decies* of the Corporate Enterprises Act. Its purpose is to inform of the Board of Director's proposal regarding the appointment of Ms. Marina Del Corral Téllez as non-executive proprietary director of the Company by the co-option system, after the vacancy that arose in July 2021 as a result of the death of the former Chairman and director Mr. Juan López-Belmonte López, all in accordance with the provisions of article 244 and section 2 of article 529 *decies* of the Corporate Enterprises Act and articles 14 and 17 of the Board of Directors Regulations.

Pursuant to article 529 *decies* of the Corporate Enterprises Act, the Appointments and Remuneration Commission is responsible for reporting on the proposals for appointment of members of the Board of Directors made by the Board of Directors in the case of non-executive proprietary directors.

With regard to the candidate's education and training, Ms. Marina Del Corral Téllez is a graduate in Law from Universidad de Granada. She has a Master's degree in European Communities from Universidad Politécnica de Madrid, and also has an MPA in Public and Nonprofit Management and Policy from New York University.

She began her career in 1988 in the law firm of Cuatrecasas, working in the Brussels and Barcelona offices in the area of European Law, company law and business contracts until 1993. She then joined the Legal Services Department in Spain of the pharmaceutical multinational Sanofi-Aventis, where she was the secretary of the Board of Directors and headed up the legal aspects of all the group's subsidiaries in Spain until 2000.

In 2003, during her stay in New York, she worked in the National Executive Service Corps (NESC), a US firm providing consultancy services for non-profit organisations.

She was Secretary-General for Immigration and Emigration in Spain from 2012 to 2018, where her duties covered the Spanish government's policy on foreign nationals, including the free movement of European Union citizens, immigration and integration of immigrants, humanitarian reception, reception of asylum seekers and refugees, international mobility and assistance for Spanish nationals living abroad.

Currently, Ms. De Corral is General Director of CEAPs (the Personal Care Circle federation), a national business organisation in the sector of dependency and personal autonomy in Spain, which represents companies, places, workers and persons receiving care in the respective regional associations and includes residential centres and day care centres for seniors and dependents, as well as home care and tele-care services, where she works in the management, coordination of institutional relations and the technical secretariat.

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She is also member of the Madrid Bar Association and speaks English and French.

For the purpose of evaluation the proposal for appointment of the candidate made by the Board, this Commission has also verified that, in accordance with the information provided by Ms. Del Corral, the candidate does not exceed the maximum number of boards of directors on which she may sit under article 17.7 of the Board Regulations.

Finally, with respect to the category of director, this Commission considers that Ms. Del Corral Tellez meets the requirements established under section 3 of article 529 *duodecies* of the Corporate Enterprises Act to be considered a non-executive proprietary director.

In light of the information provided to the Company, the Appointments and Remuneration Commission considers that Ms. Marina Del Corral Tellez demonstrates the skills, experience and merits adequate to be appointed non-executive proprietary director of the Company. Accordingly, the Appointments and Remuneration Commission reports positively on the appointment of Ms. Marina Del Corral Téllez as director in the category of “non-executive proprietary director” by the co-option system.

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