GLOBAL CORPORATE POLICY

Tax Policy

Effective date	21 February 2025

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1. Purpose

This corporate policy (the "**Policy**") sets out the tax strategy rules of Almirall, ensuring compliance with the Code of Good Tax Practices, to which the Company has voluntarily adhered to, and any other applicable tax laws, and minimizing related risks in the execution of business decisions.

2. Scope of application

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

3. Policy elements

Almirall's tax strategy contributes to the achievement of the business objectives and strategy of the Company by focusing on three broad conceptual areas:

i) Good Tax Governance

The Company's Tax Department is assigned the following functions for good tax governance:

- Collaborate on the design of the tax strategy in the short, medium and long-term and on the tax risk control strategy.

- Request external expert opinions in areas that involve a more pronounced tax risk or in operations of particular importance to the Company.

- Obtain, if necessary, confirmation from the Tax Authorities regarding positions adopted in different transactions.

- Reduce conflicts arising from the interpretation of applicable standards, through the mechanisms established by the different tax systems (prior consultation with Tax Authorities, Advance Pricing Agreements with Tax Authorities, etc.).

- Establish internal control systems that enable to reduce the risk of error or non-application of the tax policies adopted.

ii) Management, control and minimisation of tax risks

For the purposes of this Policy, risk areas are those areas in which there is higher likelihood of misalignment in the interpretation of applicable laws and regulations by Almirall and tax authorities due to the lack of legal certainty, the complexity of the transaction, the possible overlap between regulations from different countries, or the evolving position of the tax authorities on certain matters. Those risk areas and required actions are listed below:

a. Tax strategies in the medium and long-term:
These should be discussed with the heads of business and analysed by external experts, to ensure maximum legal certainty, predictability, alignment with Almirall's business strategy, and flexibility to adapt to changes that may occur in the markets.

b. Business model for commercialising the Company's products in other countries:
The main risks to be addressed include transfer pricing, the existence of a permanent establishment, management of Value-Added Taxation and Indirect Taxation.

c. Transfer pricing:
Prices agreed in intra-group transactions must adhere to the arm´s length principle.

d. Tax benefits:
Operations aimed at reducing the taxable base arising from the assignment of intangibles or R&D credits must comply with all relevant procedural and substantive obligations.

e. Fulfilment of tax obligations:
The presence of Almirall's affiliates in different countries is a risk factor. The affiliates' tax managers and the General Managers must ensure the establishment of internal control mechanisms, regular communication and escalation of matters to the Corporate Tax Department.

f. Transactions of special significance:
Special transactions, such as the modification of the Company's [or its group's] structure, the sale or purchase of business units or relevant assets, the conclusion of licensing agreements, etc., require specialized tax analysis due to their potential impact on the Company [and its group]. The position adopted must be duly justified, including external opinions when necessary, and existing legal mechanisms in each jurisdiction should be used to improve legal certainty (binding rulings, prior pricing agreements, etc.).

Additionally, Almirall must adopt the necessary control mechanisms, within an appropriate business management, to ensure compliance with tax standards and related principles and to monitor and manage tax risk areas, including:

- Tax Committee. Its purpose is to analyse the tax strategy proposed by the Company and its group in the medium and long-term, in light of the relevant business objectives, and to make proposals and offer guidance on the positions adopted in relation to significant operations and risk areas.

- External advice. For significant transactions that involve tax or reputational risks, external expert advice should be sought to guide decisions.

- Binding rulings. Binding rulings for the Tax Authorities must be followed in relation to all aspects that might generate differences of assessment in Tax Inspections.

- Transfer pricing. In addition to studies on transfer pricing carried out by external experts, Advance Pricing Agreements will be requested where possible.

iii) Transparency and cooperation with Tax Authorities

Compliance by the Company with its tax obligations and its relationship with the authorities will be governed by the following tax principles:

- Compliance with current legislation and formal obligations in all the territories in which Almirall operates.

- Adoption of tax-related decisions according to a moderate interpretation of the applicable standard.

- Adoption of tax practices aimed at preventing and reducing significant tax risks. In applying this principle, the Company assumes the following good tax practices:

  - Almirall shall not use artificial structures unrelated to the Company's activities for the sole purpose of reducing tax payments.

  - Almirall shall not use opaque structures, which are understood as those aimed at obscuring the knowledge of the competent Tax authorities of the ultimate person accountable for the activities or the ultimate owner of the assets or rights involved.

  - Almirall shall not establish or acquire companies based in countries or territories classified as tax havens under Spanish legal regulations or listed on the EU blacklist of non-cooperative jurisdictions

- The fostering of a relationship with Tax Authorities based on the principles of transparency, honesty, mutual trust, cooperation and professionalism. In applying this principle, the Company assumes the following good tax practices:

  - Almirall shall provide tax-related information and documents requested by the competent Tax authorities, within the shortest period possible and as complete as possible.

  - Establish cooperation programmes with the tax authorities to improve compliance levels and improve predictability of tax outcomes.

  - Work with the Tax Authorities in detecting and seeking solutions regarding fraudulent tax practices that may be occurring in the markets in which Almirall operates.

4. Governance

Corporate Policy Sponsor: Chief Financial Officer
Corporate Policy Owner: Executive Director, Corporate Tax

All employees are required to report any suspected violation of this Policy in accordance with Almirall's *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