

INTERNAL AUDIT POLICY**1- Introduction**

This Policy is issued to set the framework of internal audit functions at corporate level and define internal audit activities in Almirall.

Internal audit provides an independent and objective assurance and consultancy service to add value, improve operations and ensure the compliance with policies and procedures in the organization. In this line, it helps the Company achieve its objectives by applying a systematic and disciplined approach to assess and improve the effectiveness of risk management, control and governance processes.

Internal Audit activities include all companies and areas in Almirall and are established annually through the preparation and approval of the Annual Audit Plan.

2- Principles

Almirall's internal auditors should perform their functions with utmost integrity, objectivity, confidentiality and competence. When carrying out their work, auditors must be free from interference to define their scope, perform the work and communicate the results of the assessment.

In order to achieve as much objectivity and independence as possible, auditors must refrain from participating in projects that assess activities for which they were recently responsible. Likewise, they should not participate in management or operational tasks that are likely to be audited by them in the future.

In the exercising of their work, internal auditors will access all the information needed to perform a proper evaluation, subject to potential conflicts with other constraints.

They will be responsible for issuing their reports as objectively as possible, within the strictest professional secrecy in terms of information handled and conclusions reached.

3- Organizational structure and functions

The Internal Audit Director reports directly to the President and to the Audit Commission, along with the Corporate Governance Committee. The Internal Audit Director is member of the Corporate Governance Committee and of the Risk Management Committee.

Internal Audit's activities and systems are overseen by the Audit Commission, which, as a delegate body of the Board of Directors, undertakes specific functions detailed in the Articles of Association of the Company and in the Regulations of the Board of Directors regarding information systems and internal control.

The functions assumed by Internal Audit are the following ones:

- To assess risk exposures regarding the organization's governance, operations and information systems

- To help the Company maintain effective controls, their suitability and efficacy, and their continuous improvement in relation to (i) the accuracy and integrity of financial and accounting information, (ii) the efficacy and efficiency of operations and programmes, (iii) the protection of company assets and (iv) compliance with laws, regulations, policies, procedures and contracts.

- To evaluate the possibility of fraud and the way the organisation manages it.

- To prepare an Annual Audit Plan to periodically evaluate key Company risks and core operating procedures and policies.

- To assume ultimate responsibility in preparing and closing the Company Annual Risk Map and its updates, while monitoring that top management performs the action plans defined in the Risk Map to mitigate these risks.

- To periodically report to the Audit Commission and to the Corporate Governance Committee on recommendations and follow-up of action plans resulting from the implementation of projects approved in the Audit Plan.

Barcelona, May 6, 2021