



CNMV
Markets Directorate General
C/ Edison núm. 4
28006 Madrid

Colmenar Viejo (Madrid), May 23, 2019

Pursuant to Article 17 of Regulation (EU) n° 596/2014 on market abuse and Article 228 of the consolidated text of the Spanish Securities Market Act, approved by Royal Legislative Decree 4/2015, of 23 October, we hereby make the following **REGULATORY ANNOUNCEMENT**:

According to Board's decision adopted today, Pharma Mar has agreed to convene General Shareholders Meeting to be held at Instituto Ferial de Vigo (IFEVI), in Avda. del Aeropuerto, 772, Cotogrande -36318- Vigo, (Pontevedra), on June 26th, 2019 at 12:30 p.m. at second call since it is not predictable to meet the quorum required to hold the meeting at first call, scheduled for June 25th, 2019 at 12:30 p.m., at the same location. Attached hereto is the notice of call of said Shareholders Meeting, which is posted today on the Company's corporate website (www.pharmamar.com) and that will be published in the newspaper "ABC" tomorrow.

Also attached are the proposed resolutions from the Board of Directors that will be submitted to said Shareholders General Meeting.

The aforementioned documents, together with the remaining documentation relating to the General Shareholders Meeting indicated in the notice of call, are available to the shareholders at the registered office (Avda. De los Reyes, 1, 28770 Colmenar Viejo, Madrid), at the offices of the Company located in Madrid, (Plaza del Descubridor Diego de Ordás, No. 3, 5th floor, (CP 28003)) and on the corporate website of the Company (www.pharmamar.com).

On the other hand, having proposed on today's session the Board of Directors of Pharma Mar, S.A. to the General Shareholders Meeting the appointment as Director of Mr. José Félix Pérez-Orive Carceller (currently legal representative of JEFPO, S.L. in the Board of Pharma Mar, S.A.), JEFPO, S.L. has submitted today resignation letter to its position of Director of Pharma Mar, S.A. with effects from the end of the next General Shareholders Meeting of the Company referred to in this communication. JEFPO, S.L. was appointed by resolution of the General Shareholders Meeting of the Company dated on June 30, 2015, so that its mandate of four years would have expired on June 30, 2019.

Pharma Mar S.A.
Avda. de los Reyes, 1
P.I. La Mina
28770 Colmenar Viejo
(Madrid) Spain
www.pharmamar.com

PHARMA MAR, S.A.

Annual General Shareholders Meeting

The Board of Directors of PHARMA MAR, S.A. (the “**Company**”) has resolved to call the Annual General Shareholders Meeting, to be held at Instituto Ferial de Vigo (IFEVI) located at Avda. del Aeropuerto, 772, Cotogrande – 36318- Vigo, (Pontevedra), on 26 June 2019, at 12:30 p.m., in second call, as it is foreseen that quorum will not be met in first call, which is also convened in this meeting notice at the same place and time, on 25 June 2019. The venue for the aforementioned General Meeting has been selected by the Board of Directors in accordance with the provisions of Article 22 of the Company's Corporate Bylaws.

The General Meeting will discuss and approve, as the case may be, the following resolutions:

AGENDA

First.- Annual Financial Statements, allocation of results and corporate management:

1.1. To review and, as the case may be, approve the Annual Financial Statements and Management Reports of Pharma Mar, S.A. and of its Consolidated Group for the fiscal year ended on December 31, 2018.

1.2. To review and, as the case may be, approve the separate report on the status of consolidated non-financial information for the fiscal year ended on December 31, 2018. This report is referred to in section 7 of article 49 of the Commercial Code, which forms part of the Management Report of the Pharma Mar Group.

1.3. To review and, as the case may be, approve the proposed application of the Company's results for the year ended December 31, 2018.

1.4. To review and, as the case may be, approve the corporate management during the financial year 2018.

Second.- To reelect the Statutory Auditors of the Company and its Consolidated Group.

Third.- Determination of the number of Directors. Appointment and reelection of members of the Board of Directors.

3.1. Determination of the number of Directors in eleven.

3.2. Appointment as Director for the statutory period of four years of Mr. Carlos Pazos Campos. Mr. Carlos Pazos Campos will have the category of Independent Director.

3.3. Appointment as Director for the statutory period of four years of Mrs. Blanca Hernández Rodríguez. Mrs. Blanca Hernández Rodríguez will have the category of Independent Director.

3.4. Appointment as Director for the statutory period of four years of Mr. José Félix Pérez-Orive Carceller. Mr. José Félix Pérez-Orive Carceller will have the category of Other External Director.

3.5. Reelection as Director for the statutory period of four years of Mr. Carlos Solchaga Catalán. Mr. Carlos Solchaga Catalán will have the category of Independent Director.

3.6. Reelection as Director for the statutory period of four years of Mrs. Montserrat Andrade Detrell. Mrs. Montserrat Andrade Detrell will have the category of Proprietary Director.

3.7. Reelection as Director for the statutory period of four years of EDUARDO SERRA Y ASOCIADOS, S.L. EDUARDO SERRA Y ASOCIADOS, S.L. will have the category of Other External Director.

Four.- To authorize the Board of Directors, with express power of substitution, to buyback treasury stock either directly or through Group companies.

Five.- To approve a Free of Charge Stock Ownership Plan for fiscal year 2020 aimed at officers and employees of the Group who, having an indefinite contract and receiving variable compensation, meet more than 50% of their targets set for fiscal year 2019, up to a total maximum limit of 500,000 shares of Pharma Mar, S.A., to be delivered in implementation of this Plan.

Six.- To submit the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2018 to an advisory vote (Art. 541.4 of the Spanish Capital Corporations Law).

Seven.- Authorisation for the sale of Zelnova Zeltia, S.A. to a group of investors formed by, among others, Mr Pedro Fernández Puentes, director of Pharma Mar, S.A., and persons connected with him.

Eight.- To authorize the Board of Directors to interpret, remedy, supplement, implement, execute and develop the resolutions adopted by the General Meeting, both to record such resolutions in a public deed and to substitute the powers entrusted thereto by the General Meeting.

SUPPLEMENT TO THE MEETING NOTICE AND PROPOSED RESOLUTIONS

In accordance with the provisions of Article 519 of the Spanish Capital Corporations Law, shareholders representing at least 3% of share capital may: (i) request that a supplement to this General Meeting notice be published, including one or more Agenda items, provided that the new items are accompanied by a justification or, as the case may be, a justified proposed resolution; and (ii) submit justified proposed resolutions on topics included or to be included on the Agenda.

These rights may be exercised through attestable notice (which shall include the relevant documentation evidencing their status as a shareholder), which must be received at the registered offices of the Company (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), addressed to the General and Board Secretary, within five days following publication of this meeting notice. The supplement referred to in section (i) above shall be published at least fifteen days before the date set for the General Meeting. The Company shall also ensure that all such proposed resolutions as referred to in paragraph (ii) above, as well as any accompanying documentation, if any, are sent to the remaining shareholders in accordance with Article 518 d) of the Spanish Capital Corporations Law.

RIGHT TO ATTEND, RIGHT OF REPRESENTATION AND PUBLIC REQUEST FOR PROXY

The shareholders are hereby informed that shareholders who, individually or collectively, hold at least 100 shares, may attend the General Meeting, provided their shares have been registered in their name in the appropriate book entry record five days before the General Meeting is set to be held and provided this is evidenced via the relevant attendance card or certificate issued by any of the entities

participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (IBERCLEAR), or in any other manner permitted by the regulations in force.

Every shareholder with a right to attend the General Meeting in accordance with the provisions of the Corporate Bylaws may exercise such right by granting a proxy to any person, who does not necessarily have to be a shareholder. Proxies shall be granted in writing or, as the case may be, through long-distance communication, in accordance with the provisions of the Company's Bylaws and Board of Directors Regulations and shall be granted specifically for each Meeting, notwithstanding provisions of law applicable in the case of family representation or granting of general powers of attorney. In any case, for both voluntary and legal proxies, as well as for public proxy requests, only one proxyholder may be present at the General Meeting.

A proxy is always revocable. Personal attendance at the General Meeting shall have the effect of revocation.

If the represented shareholder issued instructions, the proxy shall cast their vote in accordance therewith and shall be required to save said instructions for a period of one year from the date the General Meeting was held.

Proxies may represent more than one shareholder, subject to no restriction on the number of shareholders represented. When a proxy represents various shareholders, the proxy may cast votes in a different direction when so required based on the instructions provided by each of the shareholders.

In any case, the number of shares represented shall be included for the purposes of establishing the valid quorum of the General Meeting.

In the case of public proxy requests, the document granting the proxy shall include or attach a copy of the agenda, as well as the request for instructions on exercising the voting right and an indication of the direction that the proxy shall vote in the event that specific instructions are not provided. A public request shall be deemed to exist when one single person holds a proxy for more than three shareholders.

Such delegation may also include items that, although not included on the agenda in the meeting notice, may be addressed at the meeting as permitted by law.

If no voting instructions are available due to the fact that the General Meeting is resolving on matters that by law do not have to be included on the agenda, the proxy shall cast the vote in the direction deemed most favorable to the interests of the shareholder represented thereby.

If the represented shareholder provided instructions, the proxy may vote in a different direction in the event of circumstances that were ignored at the time the instructions were sent and if voting with the instructions could harm the interests of the represented party.

In the last two cases, the proxy shall immediately notify the represented shareholder in writing, explaining the reasons for his/her vote.

If the proxy document received by the Company does not identify a proxy, the shareholder shall be deemed to have granted the proxy to the Chairman of the Board of Directors, to its Vice Chairman (or to its Deputy Vice Chairman, if any) or to the Board Secretary, in this order, in the event of absence or, if no instructions were provided in the proxy, of conflict of interest.

Likewise, in the event the proxy received, without voting instructions, was granted to any individual referred to in the preceding paragraph or to any other Director and said individual was subject to a conflict of interest, the proxy shall be understood granted to the relevant party of the remaining individuals mentioned in said paragraph (also following, in the event of absence or if any such individuals have a conflict of interest, the order in which they were listed), unless instructions to the contrary are provided by the represented shareholder. The documents granting the proxies to the Company's directors or Board Secretary shall include instructions on the direction of the vote and, if no such instructions are provided, the shareholder shall be deemed to have issued specific instructions to the proxyholder to vote in favor of the proposals made by the Board of Directors on the Agenda items listed in the meeting notice and against all proposed resolutions not made by the Board of Directors. Furthermore, the proxy granted to the directors or to the Board Secretary shall extend to those matters which, even if not appearing on the meeting Agenda, may be submitted to voting at the General Meeting, unless the represented shareholder instructed otherwise.

In any case, if there are no voting instructions, the new proxy shall vote in the direction deemed most favorable to the interests of the Company and the represented shareholder.

For the purposes of Articles 523 and 526 of the Spanish Capital Corporations Law, it is hereby stated that the Chairman of the Board of Directors and all other Directors have a conflict of interest with Agenda Item First section 1.4, Item Third (if its appointment or re-election is submitted to the General Shareholders Meeting under that Item) and Item Sixth of the Agenda. In addition, the Vice-Chairman of the Board of Directors is in a situation of conflict of interest in relation to Agenda Item Seventh. Furthermore, the Directors may have a conflict of interest in the event that, as permitted by law, any of the proposals referred to in sections b) (removal, resignation or termination) or c) (exercise of socially responsible corporate actions) of Article 526.1 of the Spanish Capital Corporations Law are submitted to the General Meeting. In the event of a conflict of interest and where the situation has not been resolved by the represented shareholder via specific instructions, the relevant provisions set forth in the preceding paragraphs of this meeting notice shall apply.

RIGHT TO INFORMATION

From the time the meeting notice is published up until the General Meeting is held, the following texts and documents will be available to the shareholders and bondholders at the registered offices (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), at the Company's offices in Madrid, (Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, (CP 28003)) and on the Company's website (www.pharmamar.com), and they may otherwise request that the following be immediately delivered thereto, free of charge:

- (i) Individual Annual Financial Statements of Pharma Mar, S.A., Management Report, and relevant audit report corresponding to year 2018.
- (ii) Annual Financial Statements of the Consolidated Group, the Group's Management Report, the separate Report related to the Non-Financial Information State of the Group that forms part of the Group's Management Report, and the Auditor's Report for the year 2018.
- (iii) Full text of the meeting notice and proposed resolutions in relation to all items on the Agenda for the General Meeting which are being submitted to a vote. Proposed resolutions presented by shareholders, if any, in accordance with the provisions of Article 519 of the Spanish Capital Corporations Law shall also be included when received.

- (iv) Identity, curriculum and category of the members of the board of directors proposed to the General Meeting for appointment or re-election under Agenda Item Three (as well as in the case of director of a corporate body, the same information in relation to the individual to be appointed for the permanent exercise of the functions of the position), and the proposals and reports referred to in Article 529 decies of the Spanish Capital Corporations Law.
- (v) Annual Corporate Governance Report for fiscal year 2018, which shall be included in a dedicated section of the management report.
- (vi) Annual Report on Directors' Compensation for fiscal year 2018, as provided in Article 541 of the Spanish Capital Corporations Law.
- (vii) The Audit Committee's Report on independence of the external auditor.
- (viii) Report on the Audit Committee's operations.
- (ix) Report on the Appointments and Compensation Committee's operations.
- (x) The Report of the Board of Directors of Pharma Mar, S.A. relating to the sale of Zelnova Zeltia, S.A. in favor of an investor group composed of, among others, Mr. Pedro Fernández Puentes, Director of Pharma Mar, S.A., and persons related to him.
- (xi) The total number of shares and voting rights of the Company as of the publication date of this General Meeting notice.
- (xii) Form of attendance, proxy, and distance voting card.
- (xiii) Rules on distance voting and proxies.

In accordance with the provisions of Articles 197 and 520 of the Spanish Capital Corporations Law, up until the fifth day before the date on which the Meeting is to be held, the shareholders may submit, in writing, questions or requests for information or clarifications related to the Agenda items, audit report or publicly available information provided by the Company to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) since 28 June 2018, on which date the last General Meeting was held. This right to information may be exercised, in writing, by post to Pharma Mar, S.A.'s address (addressed to the GENERAL SHAREHOLDERS MEETING, JUNE 2019) in Madrid (Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, Madrid, 28003) or in Colmenar Viejo (Avda. de los Reyes, 1, 28770 Colmenar Viejo, Madrid), or by delivery to the aforementioned addresses, as well as through long-distance communications through the Company's website (www.pharmamar.com) in the manner described therein.

Any other supplemental information related to the General Meeting notice that has not been expressly provided herein may be found on the Company's website (www.pharmamar.com). From the time of publication of this meeting notice up until the General Meeting is held, all documents and information, as legally required, shall be continually made available on said website.

ELECTRONIC SHAREHOLDER FORUM

In accordance with Article 539.2 of the Spanish Capital Corporations Law, the Company, as from the time of publication of this meeting notice, has opened an Electronic Shareholder Forum on its website (www.pharmamar.com). The regulations for use of this Forum were approved by the Board of Directors at its meeting held on 28 April 2016. Instructions for accessing and using the Electronic Forum are provided on said website.

VOTING AND PROXY BY LONG-DISTANCE COMMUNICATION METHODS

The shareholders may grant a proxy or cast their vote using long-distance communication methods:

1. Vote or proxy by electronic means

Electronic voting and granting of proxies shall be made using the [Electronic Voting and Proxy Platform](#) software, which may be accessed on the website (www.pharmamar.com) by following the relevant instructions provided in the software for each action. For such purpose, the shareholders shall hold a recognized electronic certificate in force and issued by the Spanish Mint (FNMT) or other certifying agency as listed on the Company's website and shall evidence their status as a shareholder as specified in said platform. Only electronic votes and proxies granted in compliance with the conditions set forth on the website and which are received by the Company within the period established for such purposes in section 3.3, *infra*, shall be deemed valid, as soon as the shareholder status of the shareholder casting the vote or granting the proxy has been confirmed.

2. Vote or delegation by delivery or post

2.1 Vote by post. In order to cast a distance vote by postal service, shareholders must complete and sign the "Distance Voting by Post" section on the attendance, proxy or distance voting card issued in paper format by the entity participating in IBERCLEAR in which they have their shares deposited. After having filled out and signed the attendance, proxy and distance voting card in the "Distance Voting by Post" section, the shareholders may send the card via post or an equivalent courier service to the following address: Pharma Mar, S.A. (GENERAL SHAREHOLDERS MEETING JUNE 2019) Plaza del Descubridor Diego de Ordás 3, 5ª Planta, (28003) Madrid. Shareholders may also deliver the filled-out and signed card to the entity participating in IBERCLEAR at which they have deposited their shares, although they must make sure that the entity forwards the card to Pharma Mar, S.A. in due time (within the period established in section 3.3, *infra*) and form.

In the event that the attendance card issued by the entity participating in IBERCLEAR does not include the section dedicated to "Distance Voting by Post," shareholders who wish to cast a distance vote by post must download and print out a hardcopy of the "Distance Attendance, Proxy and Voting Card by Post" from Pharma Mar S.A.'s website www.pharmamar.com, which they must fill out and sign, together with the original attendance card issued by the participating entity in IBERCLEAR. Once both cards have been filled out and signed, the shareholder shall send the cards by post or equivalent courier services to the address and in the manner provided for in the preceding paragraph.

2.2. Proxy by post. In order to delegate a proxy by postal service, shareholders must complete and sign the proxy section of the attendance card issued in paper format by the entity participating in Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U (IBERCLEAR). Proxies granted to any director of the Company shall be sent directly to the Company at the following address: Pharma Mar, S.A. (GENERAL SHAREHOLDERS MEETING, JUNE 2019) Plaza del Descubridor Diego de Ordás 3, 5ª Planta, (28003) Madrid, or may be delivered to the entity participating in IBERCLEAR in which the shareholder has his/her shares deposited, ensuring that said entity forwards the card to Pharma Mar, S.A. in due time (within the period established in section 3.3, *infra*) and form.

3. Common rules on exercising the right to vote and grant a proxy by post and electronic means

3.1 Implementing regulations. In addition to the provisions of this meeting notice, the rights to vote and grant a proxy through electronic means or by post shall be exercised in accordance with the rules approved by the Board of Directors at its meeting on 23 May 2019, which are listed on the Company's website (www.pharmamar.com) under the section titled "Distance Voting and Proxies."

3.2 Verification of shareholder identity. The validity of the votes and proxies granted by means of distance communication shall be subject to verification of the information provided by the shareholder against the file provided by IBERCLEAR or by any other means that enable the Company to verify their shareholder status and the number of shares held thereby.

3.3. Deadline for receipt by the Company of long-distance proxies and votes. In order to be valid, votes and proxies granted via either post or electronic means must be received by the Company before midnight (12:00 A.M.) on the day immediately preceding the date on which the General Meeting is to be held in first call. Otherwise, the proxy shall be deemed not to have been granted and the vote not cast.

3.4. Priority rules for attendance, votes and proxies by means of long-distance communication. Personal attendance at the Shareholders Meeting by shareholders who have granted a proxy or already cast their vote via long-distance means will render the proxy or vote cast via long-distance means null and void. Votes cast by any means of distance communication shall invalidate any distance proxy granted by any means, whether prior to receipt of the vote by the Company, in which case the proxy shall be deemed revoked, or after receipt of the vote by the Company, in which case the proxy shall be deemed not to have been granted. If a shareholder casts various votes, the most recent vote cast before the Meeting is held shall prevail, and all prior votes received shall be deemed invalid. If a shareholder has granted several proxies, the most recent proxy granted before the Meeting is held shall prevail, and all other previously granted proxies shall be deemed invalid.

3.5 Distance Proxies. The proxyholder can only exercise the proxy by attending the Shareholders Meeting in person.

PARTICIPATION OF NOTARY PUBLIC AT GENERAL MEETING

The Board of Directors has agreed to require the presence of a Notary Public to draft the minutes for the Meeting, in accordance with the provisions of Article 203 of the Spanish Capital Corporations Law.

PROTECTION OF PERSONAL DATA

The personal data submitted by the shareholders to Pharma Mar, S.A. to exercise their rights of attendance, delegation and vote in the General Meeting, participation in the Electronic Shareholder Forum, as well as for the fulfillment of any other legal obligations deriving from the call or celebration of the General Meeting, or which are furnished by banking institutions and stock brokers and dealers

with whom said shareholders have their shares deposited, through the entity legally qualified to carry out the book-entry records (IBERCLEAR), shall be processed for the purposes of managing, complying and controlling the existing shareholder relationship regarding the convening and holding of the General Meeting (including, without limitation, the convening and celebration of the General Meeting and its broadcasting). These data will be processed by Pharma Mar, S.A, as the data controller, being the legal basis of legitimation the Spanish Capital Corporations Law.

These data will be provided to the Notary Public exclusively in relation to drawing up the notarial deed containing the minutes of the General Shareholders Meeting.

In case the attendance or delegation card includes personal data referring to individuals other than the owner, the shareholder must have the consent of the holders for the transfer of personal data to Pharma Mar, S.A. and inform them of the points set out in this call regarding the processing of personal data.

In compliance with Recommendation 7 of the Good Governance Code of Listed Companies approved by the CNMV in February 2015, it is noted that the development of all or part of the General Meeting may be recorded and broadcasted on Pharma Mar, S.A. website (www.pharmamar.com). By accessing to the site of celebration of the General Meeting, the assistant gives his consent for the capture and reproduction of images of his person, although only the capture and reproduction of images of the assistant staff at the presidential table is foreseen.

The data of the shareholder and, where appropriate, of the legal representative, will be processed by Pharma Mar, S.A. as long as the status of shareholder is maintained, and subsequently kept together with the audiovisual recording data, solely for the treatment of potential liabilities that may arise from said condition, for the limitation periods for said liabilities, as provided for in the applicable law.

The holders of the data will be able to exercise their rights of access, rectification, opposition to the treatment or deletion, as well as, in certain circumstances, limitation to processing and portability of the data collected by Pharma Mar, S.A. Said rights may be exercised by submitting written notice to Pharma Mar, S.A., Plaza del Descubridor Diego de Ordás, núm. 3, planta 5ª, Madrid (28003). In accordance with the applicable regulations, the holders of the data will also have the right to withdraw, at any time, the consent given and to file a claim within the Spanish Data Protection Agency.

The shareholders shall inform their representatives of the points contained in previous paragraphs, guaranteeing that they have their consent. Likewise, they must comply with any other requirements that may be applicable for the correct transfer of personal data to Pharma Mar, S.A., without it having to perform any additional action in terms of information or consent.

THE GENERAL MEETING IS EXPECTED TO BE HELD IN SECOND CALL ON 26 JUNE 2019 AT THE PLACE AND TIME INDICATED HEREIN ABOVE, UNLESS THE SHAREHOLDERS ARE OTHERWISE NOTIFIED IN THE DAILY PRESS.

Colmenar Viejo (Madrid), 23 May 2019
Secretary of the Board of Directors
Mr. Sebastián Cuenca Miranda

Annual General Shareholders Meeting



Proposed Resolutions

submitted by the Board of Directors

to the decision

of the **General Shareholders Meeting**

VIGO, 25 - 26 JUNE 2019

PROPOSED RESOLUTION TO AGENDA ITEM 1

Annual Financial Statements, allocation of results and corporate management:

1.1. To review and, as the case may be, approve the Annual Financial Statements and Management Reports of Pharma Mar, S.A. and of its Consolidated Group for the fiscal year ended on December 31, 2018.

1.2. To review and, as the case may be, approve the separate report on the status of consolidated non-financial information for the fiscal year ended on December 31, 2018. This report is referred to in section 7 of article 49 of the Commercial Code, which forms part of the Management Report of the Pharma Mar Group.

1.3. To review and, as the case may be, approve the proposed application of the Company's results for the year ended December 31, 2018.

1.4. To review and, as the case may be, approve the corporate management during the financial year 2018.

1.1. To review and, as the case may be, approve the Annual Financial Statements and Management Reports of Pharma Mar, S.A. and of its Consolidated Group for the fiscal year ended on December 31, 2018.

To approve, under the terms set forth in the relevant statutory provisions, the Annual Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Net Equity, Cash Flow Statement and Notes to the Financial Statements) and Management Report of Pharma Mar, S.A. for fiscal year ended December 31, 2018, as well as the Annual Financial Statements (Balance Sheet, Income Statement, Statement of Changes in Net Equity, Cash Flow Statement and Notes to the Financial Statements) and Management Report of its Consolidated Group -except for the non-financial information included in the latter, which is subject to the approval of the General Shareholders' Meeting as a separate point- for the same period.

It is expressly stated that the aforementioned accounting documents have been audited by PRICEWATERHOUSECOOPERS Auditores S.L., whose report, together with all other documents forming part of the Annual Financial Statements, was made available at that time to the shareholders and have been delivered to the attendees at this General Meeting.

1.2. To review and, as the case may be, approve the separate report on the status of consolidated non-financial information for the fiscal year ended on December 31, 2018. This report is referred to in section 7 of article 49 of the Commercial Code, which forms part of the Management Report of the Pharma Mar Group.

To approve the report on the status of the consolidated non-financial information included in the consolidated Management Report of the Pharma Mar Group, corresponding to the fiscal year ended on December 31, 2018.

1.3. To review and, as the case may be, approve the proposed application of the Company's results for the year ended December 31, 2018.

To approve to allocate the losses of THIRTY ONE MILLION ONE HUNDRED FIFTEEN THOUSAND SIX HUNDRED THREE EUROS AND SIXTY EIGHT CENTS (€ 31,115,603.68), to increase the negative income statement balance from previous fiscal years.

1.4. To review and, as the case may be, approve the corporate management during the financial year 2018.

To approve the management by the Board of Directors of Pharma Mar, S.A. for fiscal year 2018.

PROPOSED RESOLUTION TO AGENDA ITEM 2

To reelect of the Statutory Auditors of the Company and its Consolidated Group.

Having ended the one-year period for which PRICEWATERHOUSECOOPERS Auditores S.L. was reelected as Auditor of the Company and its Consolidated Group, to reelect as Auditor of the Company and its Consolidated Group for a period of one year to said company, with registered offices in Madrid, Paseo de la Castellana 259-B, and holding Spanish Tax ID (C.I.F.) B-79031290, and registered in the Special Registry of Statutory Auditors under number S0242.

This resolution was proposed by the Audit Committee and subsequently confirmed by the Board of Directors of Pharma Mar, S.A.

PROPOSED RESOLUTION TO AGENDA ITEM 3

Determination of the number of Directors. Appointment and reelection of members of the Board of Directors.

3.1. Determination of the number of Directors in eleven.

3.2. Appointment as Director for the statutory period of four years of Mr. Carlos Pazos Campos. Mr. Carlos Pazos Campos will have the category of Independent Director.

3.3. Appointment as Director for the statutory period of four years of Mrs. Blanca Hernández Rodríguez. Mrs. Blanca Hernández Rodríguez will have the category of Independent Director.

3.4. Appointment as Director for the statutory period of four years of Mr. José Félix Pérez-Orive Carceller. Mr. José Félix Pérez-Orive Carceller will have the category of Other External Director.

3.5. Reelection as Director for the statutory period of four years of Mr. Carlos Solchaga Catalán. Mr. Carlos Solchaga Catalán will have the category of Independent Director.

3.6. Reelection as Director for the statutory period of four years of Mrs. Montserrat Andrade Detrell. Mrs. Montserrat Andrade Detrell will have the category of Proprietary Director.

3.7. Reelection as Director for the statutory period of four years of EDUARDO SERRA Y ASOCIADOS, S.L. EDUARDO SERRA Y ASOCIADOS, S.L. will have the category of Other External Director.

3.1. Determination of the number of Directors in eleven.

To establish in eleven (11) the effective number of members of the Board of Directors within the limit provided in article 32 of the Bylaws.

3.2. Appointment as Director for the statutory period of four years of Mr. Carlos Pazos Campos. Mr. Carlos Pazos Campos will have the category of Independent Director.

To appoint Mr. Carlos Pazos Campos as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the appointment of Mr. Carlos Pazos Campos is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.3. Appointment as Director for the statutory period of four years of Mrs. Blanca Hernández Rodríguez. Mrs. Blanca Hernández Rodríguez will have the category of Independent Director.

To appoint Mrs. Blanca Hernández Rodríguez as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the appointment of Mrs. Blanca Hernández Rodríguez is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.4. Appointment as Director for the statutory period of four years of Mr. José Félix Pérez-Orive Carceller. Mr. José Félix Pérez-Orive Carceller will have the category of Other External Director.

To appoint Mr. José Félix Pérez-Orive Carceller as director of the Company for the statutory period of four (4) years, with the qualification of Other External Director.

The proposal for the appointment of Mr. José Félix Pérez-Orive Carceller is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

3.5. Reelection as Director for the statutory period of four years of Mr. Carlos Solchaga Catalán. Mr. Carlos Solchaga Catalán will have the category of Independent Director.

To reelect Mr. Carlos Solchaga Catalán as director of the Company for the statutory period of four (4) years, with the qualification of Independent Director.

The proposal for the reelection of Mr. Carlos Solchaga Catalán is submitted by the Board of Directors to the General Shareholders' Meeting following a proposal from the Appointments and Compensation Committee.

3.6. Reelection as Director for the statutory period of four years of Mrs. Montserrat Andrade Detrell. Mrs. Montserrat Andrade Detrell will have the category of Proprietary Director.

To reelect Mrs. Montserrat Andrade Detrell as director of the Company for the statutory period of four (4) years, with the qualification of Proprietary Director.

The proposal for the reelection of Mrs. Montserrat Andrade Detrell is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

3.7. Reelection as Director for the statutory period of four years of EDUARDO SERRA Y ASOCIADOS, S.L. EDUARDO SERRA Y ASOCIADOS, S.L. will have the category of Other External Director.

To reelect EDUARDO SERRA Y ASOCIADOS, S.L. (represented by Mr. Eduardo Serra Rexach) as director of the Company for the statutory period of four (4) years, with the qualification of Other External Director.

The proposal for the reelection of EDUARDO SERRA Y ASOCIADOS, S.L. (represented by Mr. Eduardo Serra Rexach) is submitted by the Board of Directors to the General Shareholders' Meeting following a favorable report from the Appointments and Compensation Committee.

PROPOSED RESOLUTION TO AGENDA ITEM 4

To authorize the Board of Directors, with express power of substitution, to buyback treasury stock either directly or through Group companies.

Pursuant to the provisions of Article 146 and related provisions and of Article 509 of the Spanish Capital Corporations Law, it is resolved to authorize the Company's Board of Directors (as well as its subsidiaries), with the express power of substitution, to acquire, during a period of five years from the date of this General Meeting, at any time and as many times as deemed appropriate and by any means permitted by law, the Company's shares in accordance with the following provisions and requirements in addition to those provided by the legal provisions in force:

A. Means of acquisition

Acquisitions shall be made through sale and purchase transactions, swap transactions or other means permitted by law.

B. Maximum limit

Company shares with a par value, in aggregate with shares already held by the Company and its subsidiaries, that does not exceed 10% of the Company's subscribed capital from time to time.

C. Purchase price when for consideration

- (i) Maximum acquisition price: 10% of the trading price of the Company's shares in the Spanish Stock Exchange Interconnection System at the time of acquisition.
- (ii) Minimum acquisition price: par value of the Company's shares.

The Company's Board of Directors (and the boards of its subsidiaries) are authorized, for the period and in accordance with the terms established in the preceding paragraphs to the extent applicable and at arm's length, to acquire the Company's shares using loans.

It is hereby expressly authorized that treasury stock acquired may be used in whole or in part towards (i) its disposal; (ii) delivery to employees, executives, directors (for the purposes provided in Article 146 of the Spanish Capital Corporations Law); and (iii) reinvestment plans for dividends or similar instruments.

Render void the unimplemented portion of Resolution Fourth of the General Shareholders' Meeting held on 28 June 2018, also governing authorization to acquire treasury stock.

PROPOSED RESOLUTION TO AGENDA ITEM 5

To approve a Free of Charge Stock Ownership Plan for fiscal year 2020 aimed at officers and employees of the Group who, having an indefinite contract and receiving variable compensation, meet more than 50% of their targets set for fiscal year 2019, up to a total maximum limit of 500,000 shares of Pharma Mar, S.A., to be delivered in implementation of this Plan.

To approve a new Free of Charge Stock Ownership Plan (hereinafter, the "Plan") that will allow certain officers and employees of the Group to receive in fiscal year 2020, based on the extent to which 2019 targets are met, free shares of Pharma Mar, S.A. The Board of Directors is delegated to develop and implement the aforesaid Plan within the limits established in this resolution.

The Plan will have a dual objective: on the one hand, to reward employees and officers who had satisfactory performance in 2019 and, on the other hand, to stimulate employee loyalty and retention within the Group.

The Board of Directors will base the design and implementation of the Plan on the foundations established below.

1.- SUBJECTIVE SCOPE

The Plan will be directed at management teams and employees from the following Pharma Mar Group companies: Pharma Mar, S.A.; Sylentis, S.A. Sociedad Unipersonal; Genomica, S.A. Sociedad Unipersonal; and Genomica AB, provided they meet all of the following criteria:

- 1.- Have an indefinite contract and have completed, as the case may be, their probationary period as of 31 December 2019.
- 2.- Receive variable compensation in 2020 for meeting targets established for fiscal year 2019.
- 3.- Meet over 50% of the targets set by their Department Head or line manager for fiscal year 2019.

The Plan will apply both to current employees and officers that meet the eligibility conditions for being a beneficiary as well as to new staff that join the Group during the term of the Plan, provided the new staff member meets the three aforementioned conditions.

Under no circumstances shall the members of the Board of Directors of Pharma Mar, S.A. be eligible as beneficiaries, even if they hold executive positions in any Group companies.

2.- OBJECTIVE SCOPE

The Board of Directors shall decide on the number of shares to be received by each beneficiary based on the amount of variable compensation received in 2020 and the extent to which they met the targets established by their Department Head or line manager for 2019.

A maximum of 500,000 shares will be delivered in implementation of the Plan. The shares for the Plan shall come from treasury stock held by Pharma Mar, S.A. at the time the Plan is implemented.

3.- CONDITIONS

The Board of Directors shall seek to establish proper conditions to ensure that the Plan's purpose of increasing the loyalty of its beneficiaries is met, establishing the relevant periods necessary for guaranteeing the availability of the shares, as well as the consequences for breach by the beneficiary of the Plan terms, which may include the total or partial loss of the shares granted.

Furthermore, the Board may decide on those guarantees required to be granted by the beneficiaries over the shares granted in order to ensure compliance with the Plan.

The Board of Directors is also authorized to delegate the powers granted by this resolution to the Executive Committee or to any other director or individual as it deems appropriate, provided said powers are delegable under law.

This resolution was proposed by the Appointments and Compensation Committee and subsequently confirmed by the Board of Directors.

PROPOSED RESOLUTION TO AGENDA ITEM 6

To submit the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2018 to an advisory vote (Art. 541.4 of the Spanish Capital Corporations Law).

To approve, on an advisory basis, the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2018, the full text of which was made available to the shareholders, together with all other documents related to the General Shareholders Meeting, as from the time the meeting notice was published. A copy of said text is attached to the minutes as a Schedule.

PROPOSED RESOLUTION TO AGENDA ITEM 7

Authorization for the sale of Zelnova Zeltia, S.A. to a group of investors formed by, among others, Mr Pedro Fernández Puentes, director of Pharma Mar, S.A., and persons connected with him.

To authorize the Company to sell all the shares in Zelnova Zeltia, S.A. (“Zelnova”), a Company subsidiary, including the sale of Copyr, S.p.A. as a Zelnova subsidiary, at a price of €33,417,000, to a group of investors formed by, among others, Mr Pedro Fernández, director of the Company, and persons connected with him.

This authorization is granted for the appropriate purposes and, in particular, to comply with Article 230 of the Spanish Companies Act (Ley de Sociedades de Capital) (the “Act”), with regard to dispensation from shareholders from the prohibition for directors to transact with the Company, and Article 160 f) of the Act, with regard to shareholders’ approval for the sale of assets considered essential.

PROPOSED RESOLUTION TO AGENDA ITEM 8

To authorize the Board of Directors to interpret, remedy, supplement, implement, execute and develop the resolutions adopted by the General Meeting, both to record such resolutions in a public deed and to substitute the powers entrusted thereto by the General Meeting.

Notwithstanding the authorizations granted in the preceding resolutions, authorize the Board of Directors, with the fullest powers required by law, with express power of substitution in favor of the Executive Committee or any Director or individual as deemed appropriate, to interpret, remedy, supplement and implement all of the above resolutions adopted by the General Meeting.

Empower the Chairman of the Board of Directors, Mr. José María Fernández Sousa-Faro; the Vice Chairman of the Board of Directors, Mr. Pedro Fernández Puentes; the Secretary of the Board of Directors, Mr. Sebastián Cuenca Miranda; and the Vice Secretary of the Board of Directors, Ms. María Concepción Sanz López, such that any of them, indistinctly, may record the resolutions passed by the General Meeting in this session in a public deed and may execute any public and private documents necessary or convenient in order to implement said resolutions, including the power to apply for the partial registration, amendment and remedy of the content thereof to the extent necessary to bring them in line with the verbal or written requirements of the Mercantile Registry or of any other administrative bodies or authorities. Furthermore, the aforementioned individuals are expressly authorized, on the same joint and several basis, to make the required registration of annual financial statements and other applicable documents with the Mercantile Registry.