



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

Vigo, June 29, 2017

Pursuant to article 228 of the restated text of the Securities Market Law, we hereby inform you of the following **SIGNIFICANT EVENT**:

The Ordinary General Shareholders' Meeting of Pharma Mar, S.A. at its meeting held today, on second call, approved by a sufficient majority of votes all the proposals that the Board of Directors had agreed to submit to its deliberation and decision.

The resolutions adopted correspond, therefore, with the proposed resolution that were communicated to that Commission through Significant Event number 252.524 on May 26, 2017 and which we summarize below:

1. Approval of the Annual Financial Statements and Management Report of Pharma Mar, S.A. and its Consolidated Group for fiscal year 2016, approval of the proposal for the allocation of losses in the amount of EUR 11,473,850.87 to increase the negative income statement balance from previous fiscal years and approve the management by the Board of Directors in that period.
2. Reappoint for a one-year period to Pricewaterhouse Coopers Auditores, S.L. as the Company's Statutory Auditor.
3. Delegation to the Board of Directors of the authority to increase share capital, so that, within a maximum period of five (5) years from the date of this General Meeting, it may agree capital increases, for a maximum nominal amount equal to half of the share capital at the time this General Meeting is held, and with the authority to exclude the pre-emptive subscription rights, provided the nominal amount of any capital increases agreed to or effectively carried out pursuant to the authority to exclude the pre-emptive subscription rights shall not exceed a maximum nominal amount of 20% of the Company's share capital at the time of this delegation. It is authorized the delegation by the Board of Directors of the powers granted that are legally delegable.
4. Delegation to the Board of Directors of the authority to issue exchangeable and/or convertible debentures, with the authority to exclude the pre-emptive subscription rights, subject to all legal requirements and limitations. The maximum aggregate amount to issue or issues of fixed income securities to be approved pursuant to this authority shall be EUR 100,000,000 or its equivalent in another currency. The authority to exclude the pre-emptive subscription rights will be limited to 20% of the Company's share capital under the terms described in the approved proposed resolution. It is authorized the delegation by the Board of Directors of the powers granted that are legally delegable.

5. Authorization to the Board of Directors, with express power of substitution, to buyback treasury stock of Pharma Mar, S.A. either directly or through Group companies, for a maximum period of 5 years from the date of the General Meeting, and that the par value of the shares acquired in aggregate with shares already held by the Company and its subsidiaries, does not exceed 10% of the subscribed capital.

6. Approval of a Free of Charge Stock Ownership Plan for fiscal year 2018 aimed at officers and employees of Pharma Mar Group who, having an indefinite contract and receiving variable compensation, meet more than 50% of their targets set for fiscal year 2017, up to a total maximum limit of 500,000 shares of Pharma Mar, S.A., to be delivered in implementation of this Plan.

7. Approval, on an advisory basis, the Annual Report on Compensation of Directors of Pharma Mar, S.A. for fiscal year 2016.

8. Authorization to 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.

The text of the resolutions adopted and the results of the voting will be published on the Company's website within the next five days.