

Minutes of the Annual General Meeting of Shareholders

of

Galderma Group AG

having its seat in Zug, Zug

(CHE-404.675.624)

of April 22, 2026, held virtually without a physical venue in accordance with art. 12 para. 3 of the Articles of Association (virtual meeting), commencing at 3.00 pm CEST

I

Thomas Ebeling, Chairman of the Board of Directors, opens the meeting and takes the chair.

He welcomes the attendees and introduces the persons present:

- Flemming Ørnskov, Chief Executive Officer;
- Nakisa Serry, General Counsel & Chief Compliance Officer and secretary of the meeting;
- Stéphane Nussbaumer and Yann Butticker as representative of the company's auditors KPMG AG; and
- Altenburger Ltd legal+tax represented by Riccardo Geiser as independent proxy pursuant to art. 689c CO, for the shareholders who have appointed Altenburger Ltd legal+tax to represent them. Therefore, Riccardo Geiser will vote yes, no and abstain at the same time, as applicable.

The Chairman gives the floor to Nakisa Serry to make further organizational announcements and to guide through the agenda items after having made some remarks on the past year.

Constitution

The invitation, including the agenda and the proposals of the Board of Directors, to today's Annual General Meeting has been notified in accordance with the statutory and legal provisions by publication in the Swiss Official Gazette of Commerce of March 23, 2026, by publication on our website on March 20, 2026, and by mail to registered shareholders.

The Company has not received any requests from shareholders for the inclusion of further items on the agenda. Accordingly, the agenda items will be dealt with as listed in the invitation.

The 2025 Annual Report, which includes the Finance Report, the Compensation Report, the Non-financial Report and the Corporate Governance Report was published on March 5, 2026 on our website.

Shareholder presence

At 3.00 pm CEST at today's General Meeting, the total number of registered shares carrying voting rights that are present or represented at this AGM amounts to 161,005,778, representing 67.68% of the share capital.

Of these, the number of registered shares represented by the independent proxy amounts to 160,989,519 registered shares, representing 67.67% of the share capital.

The number of registered shares present virtually or represented by an authorized person at today's Annual General Meeting amounts to 16,259, representing 0.01% of the share capital.

27 shareholders are present in person or represented by proxies.

Nakisa Serry therefore notes that the Annual General Meeting is duly constituted and therefore quorate.

No objections are raised against these statements.

Passing of resolutions and voting procedures

Nakisa Serry explains that with regard to the agenda items to be dealt with today, the General Meeting passes its resolutions and elections with a majority of the votes represented. This means that abstentions and invalid votes are counted as "NO" votes.

Based on the attendance at the Annual General Meeting as of 3.00 pm CEST, the following votes are required to pass the resolutions:

- (a) The absolute majority of the votes represented is 80,502,890 votes.
- (b) The absolute majority for the discharge of the members of the Board of Directors and the Executive Committee – excluding the votes not entitled to vote on this agenda item – is 79,519,721 votes.

All votes and elections are conducted electronically via the website www.gvote.ch. Shareholders have the option to vote "YES", "NO" or "Abstain".

Recording of the AGM

Shareholders are informed that the General Meeting will be recorded.

No questions regarding the constitution and organization of the meeting were raised.

Riccardo Geiser as representative of Altenburger Ltd legal+tax acting as independent proxy declares pursuant to art. 689c para. 5 CO that he provided Galderma with the aggregated voting instructions received from the shareholders not earlier than three business days prior to today's General Meeting and informs that no other information was shared with the Company.

Nakisa Serry, on behalf of the Chairman declares that the General Meeting has been convened and constituted and can validly discuss and resolve on all items of the agenda.

II

Agenda Item 1: Approval of Financial Statements, Non-Financial Report and Compensation Report

Agenda Item 1.1: Approval of Statutory Financial Statements and Consolidated Financial Statements

Nakisa Serry notes that the statutory auditors, KPMG AG, recommend without qualification in their report to approve the statutory financial statements and the consolidated financial statements for the financial year 2025.

The Board of Directors proposes the approval of the statutory financial statements and the consolidated financial statements for the financial year 2025.

There are no requests for information or questions.

The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 160,452,320
- No votes: 76,543
- Abstentions: 476,742

Agenda Item 1.2: Approval of Report on Non-Financial Matters

The Board of Directors proposes the approval of the report on non-financial matters of Galderma Group AG for the financial year 2025.

There are no requests for information or questions.

The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 150,511,148
- No votes: 10,088,521
- Abstentions: 406,230

Agenda Item 1.3: Consultative Vote on the Compensation Report

The Board of Directors proposes that the Compensation Report for the 2025 financial year be approved on a non-binding consultative basis.

There are no requests for information or questions.

The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 98,329,517
- No votes: 61,773,607
- Abstentions: 902,775

Agenda Item 2: Appropriation of Available Earnings and Dividend Payment

The Board of Directors proposes the approval of the appropriation of available earnings and dividend payment as follows:

For the year ended December 31, 2025	M USD	M CHF
Accumulated profit brought forward	17.8	15.6
Profit for the year	14.6	12.1
Cumulative translation adjustment	-	(807.6)
Total available earnings	32.4	(779.9)
Accumulated profit to be carried forward	32.4	27.7
Cumulative translation adjustment to be carried forward	-	(807.6)
Total available earnings to be carried forward	32.4	(779.9)

For the year ended December 31, 2025	M USD	M CHF
Reserves from capital contributions before proposed payment	7,328.6	6,601.5
Dividend payment: CHF 0.15 (gross) per dividend-bearing share out of reserves from capital contributions	(104.2)	(81.6)
Reserves from capital contribution after proposed payment	7,224.4	6,520.0

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 160,708,170
- No votes: 277,815
- Abstentions: 19,837

Agenda Item 3: Discharge of the Members of the Board of Directors and the Executive Committee from Liability

The Board of Directors proposes granting discharge to the members of the Board of Directors and the Executive Committee for the financial year 2025. It has been informed that the vote will be passed *in globo* for all members of the Board of Directors and the Executive Committee.

It is noted that persons, who have participated in any manner in the management of the Company have no voting rights.

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 156,300,411
- No votes: 1,851,657
- Abstentions: 887,331

Agenda Item 4: Election of the Members of the Board of Directors and the Compensation Committee

Agenda Item 4.1.1 – 4.1.7: Re-election of Thomas Ebeling as chair and member of the Board of Directors and Daniel Browne, Maria Teresa Hilado, Karen Lee Ling, Roberto de Oliveira Marques, Sherilyn McCoy and Dr. Flemming Ørnskov as members of the Board of Directors

The Board of Directors proposes the re-election of Thomas Ebeling as chair and member of the Board of Directors for a tenure of one year until the completion of the next Annual General Meeting as well as the re-election of Daniel Browne, Maria Teresa Hilado, Karen Lee Ling, Roberto de Oliveira Marques, Sherilyn McCoy and Dr. Flemming Ørnskov as members of the Board of Directors, each for a tenure of one year until the completion of the next Annual General Meeting. Michael Bauer and Marcus Brennecke do not stand for re-election.

There are no requests for information or questions. It has been pointed out that during the next countdown, votes can be cast individually for all nominated members and the countdown will therefore take a little longer.

The General Meeting elects Thomas Ebeling as chair and member of the Board of Directors with the following result:

- Yes votes: 153,574,732
- No votes: 5,958,836
- Abstentions: 1,472,331

The General Meeting elects Daniel Browne as member of the Board of Directors with the following result:

- Yes votes: 160,841,620
- No votes: 151,841
- Abstentions: 12,438

The General Meeting elects Maria Teresa Hilado as member of the Board of Directors with the following result:

- Yes votes: 157,104,041
- No votes: 3,890,442
- Abstentions: 11,416

The General Meeting elects Karen Lee Ling, as member of the Board of Directors with the following result:

- Yes votes: 145,831,186
- No votes: 15,158,577
- Abstentions: 16,136

The General Meeting elects Roberto de Oliveira Marques, as member of the Board of Directors with the following result:

- Yes votes: 157,722,232
- No votes: 3,270,925
- Abstentions: 12,742

The General Meeting elects Sherilyn McCoy as member of the Board of Directors with the following result:

- Yes votes: 155,613,258
- No votes: 5,380,964
- Abstentions: 11,677

The General Meeting elects Dr. Flemming Ørnskov as member of the Board of Directors with the following result:

- Yes votes: 142,704,585
- No votes: 17,334,427
- Abstentions: 966,746

Agenda Item 4.2: Election of new Members of the Board of Directors

Agenda Item 4.2.1: Election of new Member of the Board of Directors proposed by Galderma

Agenda Item 4.2.1.1: Election of Harry Kirsch as Member of the Board of Directors

The Board of Directors proposes the election of Harry Kirsch as new member of the Board of Directors for a tenure of one year until the completion of the next Annual General Meeting.

There are no requests for information or questions. The General Meeting elects Harry Kirsch as new member of the Board of Directors with the following result:

- Yes votes: 160,844,158
- No votes: 138,390
- Abstentions: 23,408

Agenda Item 4.2.2: Election of new Members of the Board of Directors proposed by L'Oréal

Agenda Item 4.2.2.1–4.2.2.1: Election of Samuel du Retail and Delphine Viguiet-Hovasse as Members of the Board of Directors

In accordance with art. 699b para 2 CO, L'Oréal proposes the election of Samuel du Retail and Delphine Viguiet-Hovasse as members of the Board of Directors, each for a tenure of one year until the completion of the next Annual General Meeting.

There are no requests for information or questions.

The General Meeting elects Samuel du Retail as new member of the Board of Directors with the following result:

- Yes votes: 128,096,545
- No votes: 31,948,027
- Abstentions: 960,643

The General Meeting elects Delphine Viguier-Hovasse as new member of the Board of Directors with the following result:

- Yes votes: 128,069,415
- No votes: 31,977,378
- Abstentions: 958,422

Agenda Item 4.3: Re-election of the Members of the Compensation Committee

Agenda Item 4.3.1-4.3.3: Re-election of Karen Lee Ling, Thomas Ebeling and Roberto de Oliveira Marques as Members of the Compensation Committee

The Board of Directors proposes the re-election of Karen Lee Ling, Thomas Ebeling and Roberto de Oliveira Marques as members of the Compensation Committee, each for a tenure of one year until the completion of the next Annual General Meeting.

There are no requests for information or questions. It has been pointed out that during the next countdown, votes can be cast individually for all nominated members and the countdown will therefore take a little longer.

The General Meeting elects Karen Lee Ling as member of the Compensation Committee with the following result:

- Yes votes: 139,294,366
- No votes: 21,689,443
- Abstentions: 22,082

The General Meeting elects Thomas Ebeling as member of the Compensation Committee with the following result:

- Yes votes: 149,013,196
- No votes: 10,517,357
- Abstentions: 1,475,338

The General Meeting elects Roberto de Oliveira Marques as member of the Compensation Committee with the following result:

- Yes votes: 153,063,190
- No votes: 7,927,345
- Abstentions: 15,356

After the re-election of the members of the Compensation Committee, Nakisa Serry notes that a small technical issue is occurring, which leads to a brief interruption of the General Meeting. After a short break, the General Meeting is duly resumed and Nakisa Serry proceeds to the next agenda item.

Agenda Item 5: Approval of the Maximum Aggregate Compensation of the Board of Directors and the Executive Committee

Agenda Item 5.1: Approval of the maximum aggregate compensation of the Board of Directors

The Board of Directors proposes the approval of a maximum aggregate amount of compensation for the Board of Directors of CHF 3.2 million for the period from the 2026 Annual General Meeting until the completion of the 2027 Annual General Meeting.

It is pointed out that this is a maximum amount, i.e. the amount is to be understood as a “budget cap”. The actual amounts will be disclosed in the compensation report for 2026, on which the shareholders will be able to cast a consultative vote at the next Annual General Meeting.

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 159,906,693
- No votes: 1,025,260
- Abstentions: 65,465

Agenda Item 5.2: Approval of the Maximum Aggregate Compensation of the Executive Committee

The Board of Directors proposes the approval of a maximum aggregate amount of compensation for the Executive Committee of CHF 31.2 million for the financial year 2027. It was pointed to the explanation of the previous agenda item for the explanation of the maximum amount.

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 99,828,459
- No votes: 60,225,574
- Abstentions: 949,441

Agenda Item 6: Re-election of the Independent Proxy

The Board of Directors proposes the re-election of Altenburger Ltd legal+tax, Seestrasse 39, 8700 Küsnacht, Zürich, as independent proxy for a tenure of one year until the completion of the next Annual General Meeting.

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 159,888,532
- No votes: 1,109,038
- Abstentions: 7,876

Agenda Item 7: Re-election of the External Auditors

The Board of Directors proposes the re-election of KPMG AG, Zug, as external auditors for the financial year 2026.

There are no requests for information or questions. The General Meeting approves the proposal of the Board of Directors with the following result:

- Yes votes: 160,864,351
- No votes: 121,424
- Abstentions: 17,659

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The Chairman ascertains that, after the technical issue had been resolved, no further problems with the technology employed were observed during the General Meeting.

The Chairman closes the General Meeting at 3.53 pm CEST.

The Chairman:

The Secretary:

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Thomas Ebeling

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Nakisa Serry