

MERGERS AND ACQUISITIONS COMMITTEE

(Effective as of September 29, 2021)

PURPOSE

The purpose of the Mergers and Acquisitions Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Procaps Group, S.A., a public limited liability company (*société anonyme*) governed by the laws of the Grand Duchy of Luxembourg, with registered office at 9 rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg Trade and Companies’ Register (*Registre de Commerce et des Sociétés, Luxembourg*) under number B253360 (“**Procaps**”) is to assist the Board with respect to mergers and acquisitions related matters, including:

- reviewing and assessing, and assisting Procaps’ management and the Board in reviewing and assessing, potential acquisitions, strategic investments and divestitures;
- providing guidance to Procaps’ management and the Board with respect to Procaps’ acquisition, investment and divestiture strategies;
- assisting Procaps’ management and the Board with identifying acquisition, investment and divestiture opportunities; and
- overseeing the due diligence process with respect to proposed acquisitions, investments and divestitures by Procaps.

This charter (the “**Charter**”) sets forth the authority and responsibility of the Committee in fulfilling its purpose.

MEMBERSHIP

Size and Appointment

The Committee will consist of two or more members of the Board, with the exact number determined by the Board from time to time. All members of the Committee will be appointed by the Board and will serve at the Board’s discretion. Members of the Committee may be replaced or removed by the Board at any time, with or without cause, subject to the terms of that certain nomination agreement entered into on September 29, 2021, by and among Procaps, Union Group International Holdings Limited, Union Acquisition Associates II, LLC, Hoche Partners Pharma Holding SARL, the Sognatore Trust, the Symphony Trust, and the Deseja Trust (the “**Nomination Agreement**”). Resignation or removal of a director from the Board, for whatever reason, will automatically constitute resignation or removal, as applicable, from the Committee.

Qualifications

Each member of the Committee must meet the criteria required by applicable law, the rules and regulations (the “**Commission Rules**”) of the U.S. Securities and Exchange Commission (the “**Commission**”) or the rules and regulations of the securities exchange on which Procaps’

securities are listed (the “**Exchange Rules**”), or such other qualifications as are established by the Board from time to time.

Chairperson

The Board may appoint a member of the Committee, subject to the terms of the Nomination Agreement, to serve as the chairperson of the Committee (“**Chair**”). If the Board does not appoint a Chair, the Committee members may designate a Chair by majority vote. The Chair will set the agenda for, preside over and conduct the proceedings of Committee meetings.

RESPONSIBILITIES

The principal responsibilities and duties of the Committee are set forth below. These responsibilities and duties are set forth as a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given Procaps’ needs and circumstances. The Committee may perform such other functions as are consistent with its purpose and applicable law, rules and regulations, as the Board may request or prescribe, or as the Committee deems necessary or appropriate consistent with its purpose. These responsibilities are subject in all respects to the terms and conditions of the Nomination Agreement.

General Responsibilities

The Committee will:

1. Periodically review the acquisition and divestiture strategies with Procaps’ management and Board.
2. Recommend acquisition strategies and potential target candidates to the Board, as appropriate.
3. Assist Procaps’ management team in determining the valuation methodology for valuing potential target candidates and the acquisition structure to be implemented.
4. Assist with the due diligence and execution of any acquisition, investment and divestiture.
5. Assist with post-acquisition integration and business development opportunities.

MEETINGS AND ACTIONS WITHOUT A MEETING

Meetings of the Committee will be held from time to time, as determined by the Committee. A quorum of the Committee for the transaction of business will be a majority of its members. The Committee also may act by unanimous written consent in lieu of a meeting.

MINUTES AND REPORTS

The Committee will maintain written minutes of its meetings and copies of its actions by written consent at the registered office of Procaps. The Committee will regularly report to the Board on its activities.

DELEGATION OF AUTHORITY

The Committee may from time to time, as it deems appropriate and to the extent permitted under applicable law, the Exchange Rules, the Commission Rules and the articles of association of Procaps, form and delegate, either exclusively or non-exclusively, authority to subcommittees. Subcommittees of the Committee will consist of one or more members of the Committee who will regularly report on their activities to the Committee.

REVIEW OF COMMITTEE COMPOSITION, PERFORMANCE AND CHARTER

The Committee will evaluate on an annual basis the Committee's composition and performance. The Committee also will review and reassess the adequacy of this Charter annually and recommend to the Board any changes the Committee determines appropriate.