



**TO THE SPANISH NATIONAL STOCK MARKET COMMISSION**

Madrid, 21 December 2016

**Subject: Changes on the Board of Directors and Committees**

You are hereby advised that at a meeting held earlier today, the Board of Directors of Ebro Foods, S.A. (“**Ebro**”) unanimously adopted the following resolutions:

- To acknowledge the resignation tendered by Hispafoods Invest, S.L. today, which steps down as (proprietary) director and, accordingly, as member of the Audit and Compliance Committee and Nomination and Remuneration Committee.
- To fill the vacancy produced by the resignation of Hispafoods Invest, S.L., appointing Grupo Tradifín, S.L. proprietary director by cooptation, after considering a report by the Nomination and Remuneration Committee and the corresponding report by the Board. Grupo Tradifin, S.L. has also been appointed member of the Audit and Compliance Committee and Nomination and Remuneration Committee.

Grupo Tradifín, S.L. will be represented by Blanca Hernández Rodríguez, who hitherto represented Hispafoods Invest, S.L.

- To acknowledge the resignation tendered by Instituto Hispánico del Arroz, S.A. today, which steps down as (executive) director and, accordingly, as member of the Strategy and Investment Committee.
- To fill the vacancy produced by the resignation of Instituto Hispánico del Arroz, S.A., appointing Heralianz Investing Group, S.L. executive director by cooptation, after considering a report by the Nomination and Remuneration Committee and the corresponding report by the Board. Heralianz Investing Group, S.L. has also been appointed member of the Strategy and Investment Committee.
- Heralianz Investing Group, S.L. will be represented by Félix Hernández Callejas, who hitherto represented Instituto Hispánico del Arroz, S.A.
- To acknowledge the resignation tendered by the (proprietary) director José Nieto de la Cierva in a letter dated the date hereof with effect from 31 December 2016. Accordingly, he will also cease to be a member of the Executive Committee and the Strategy and Investment Committee.
- To acknowledge the resignation tendered by the (“other non-executive”) director Eugenio Ruiz-Gálvez Priego in a letter dated the date hereof with effect from 31 December 2016. Accordingly, he will also cease to be a member of the Audit and Compliance Committee.

Yours faithfully,

Luis Peña Pazos  
Secretary of the Board