



## GOVERNANCE BODIES

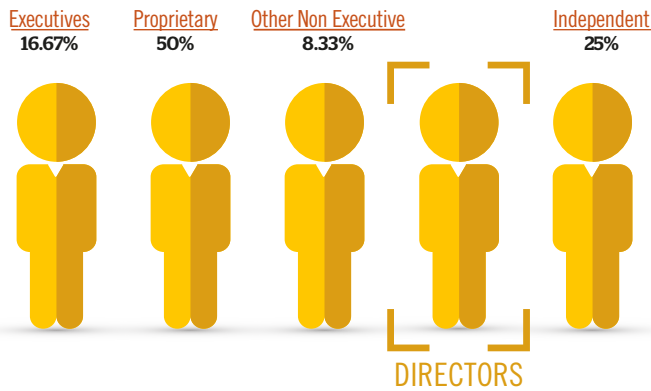
The governance bodies of Ebro Foods, S.A. are the General Meeting of Shareholders and the Board of Directors.

The General Meeting is the company's sovereign body. It is competent to discuss and adopt resolutions on all business reserved in law or the Articles of Association for decision by this body and, in general, on all business which, within its legal scope of competence, is submitted to it by the Board of Directors or the shareholders as stipulated in law.

Save in any matters reserved by law or the Articles of Association to the General Meeting, the Board of Directors is the highest body of governance and administration of the company, with full powers to direct, administer and represent the company in the activities comprising its objects. The Board of Directors commissions the day-to-day management of the company to its executive members and the senior officers, focusing its own activities on oversight and certain general duties including, among others, those corresponding to it by law, those established in the Regulations of the Board and any that may be delegated to it by the General Meeting of Shareholders in the form stipulated in law.

The Board of Directors will have no fewer than seven nor more than fifteen members, the General Meeting being competent to decide their exact number and to appoint and remove directors.

At 31 March 2016, the Board of Directors of Ebro Foods has 12 members, two of whom are executive directors, six are proprietary directors, three are independent directors and one is in the category of other non-executive directors.



#### CHAIRMAN

Antonio Hernández Callejas Executive

#### VICE-CHAIRMAN

Demetrio Carceller Arce Proprietary

#### MEMBERS

- Alimentos y Aceites, S.A. <i>Represented by Concepción Ordiz Fuertes</i>	Proprietary
- Fernando Castelló Clemente	Independent
- Jose Ignacio Comenge Sánchez - Real	Independent
- Hispafoods Invest, S.L. <i>Represented by Blanca Hernández Rodríguez</i>	Proprietary
- Instituto Hispánico del Arroz, S.A. <i>Represented by Félix Hernández Callejas</i>	Executive <sup>1</sup>
- José Nieto de la Cierva	Proprietary
- August Oetker	Proprietary
- Eugenio Ruiz-Gálvez Priego	Other Non-Executive <sup>2</sup>
- Empresas Comerciales e Industriales Valencianas, S.L. <i>Represented by Juan Luis Gómez-Trenor Fos</i>	Proprietary

#### LEAD INDEPENDENT DIRECTOR

José Antonio Segurado García Independent

#### NON-DIRECTOR SECRETARY

Luis Peña Pazos

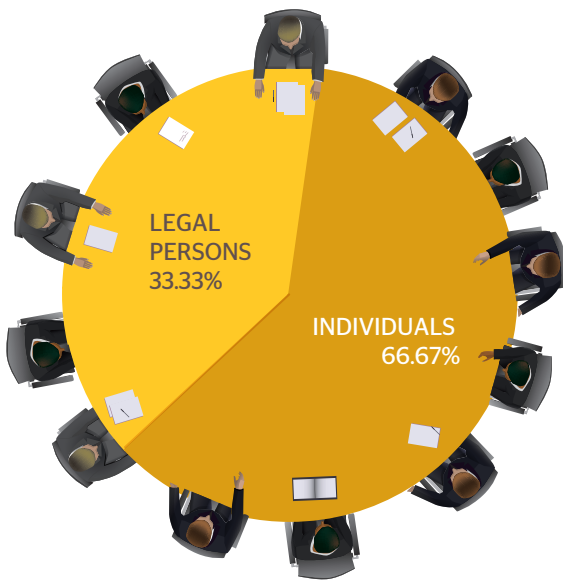
#### NON-DIRECTOR VICE-SECRETARY

Yolanda de la Morena Cerezo

<sup>1</sup> The executive director Instituto Hispánico del Arroz, S.A. has been so classified in view of the fact that its representative on the Ebro Foods board (pursuant to Art. 212 bis Corporate Enterprises Act) is an executive of one of the Group's subsidiaries, although this institutional director does not perform executive or management duties in Ebro Foods, S.A. or any subsidiary of the Group and, therefore, does not receive any remuneration as such.

<sup>2</sup> The director classified as "other non-executive" holds office on the Board of Directors and the Audit and Compliance Committee, as though he were a true independent director, although it is so classified because he has been a director for a continuous period of over 12 years.

MEMBERS: 12



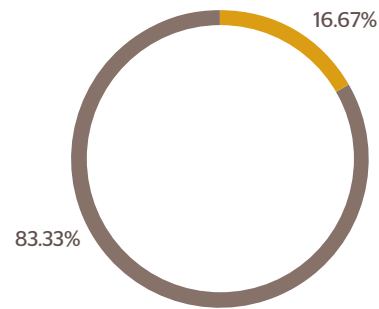
MEN AND WOMEN



100% aged 50 - 70 years  
30% aged 70 - 100 years



100% aged 30 - 50 years



There are also four Committees, which guarantee fulfilment of the Board's duties and have the powers and competence established in the law, the Articles of Association and the Regulations of the Board.

## COMMITTEES

### EXECUTIVE COMMITTEE

Antonio Hernández Callejas  
**CHAIRMAN**

Demetrio Carceller Arce

José Nieto de la Cierva

José Antonio Segurado García

### AUDIT & COMPLIANCE COMMITTEE

José Ignacio Comenge- Sánchez Real  
**CHAIRMAN**

Fernando Castelló Clemente

Hispa Foods Invest, S.L. (Blanca Hernández Rodríguez)

Eugenio Ruiz Gálvez-Priego

### NOMINATION & REMUNERATION COMMITTEE

Fernando Castelló Clemente  
**CHAIRMAN**

Demetrio Carceller Arce

Hispa Foods Invest, S.L.(Blanca Hernández Rodríguez)

José Antonio Segurado García

### STRATEGY & INVESTMENT COMMITTEE

Demetrio Carceller Arce  
**CHAIRMAN**

Antonio Hernández Callejas

José Nieto de la Cierva

Instituto Hispánico del Arroz, S.A. (Felix Hernández Callejas)