



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 17 June 2020

Reference: notice of call to the Annual General Meeting of Shareholders and proposed resolutions.

In pursuance of section 227 of the Securities Market Act, Ebro Foods, S.A. hereby notifies as

OTHER RELEVANT INFORMATION

that at a meeting held today, the Board of Directors unanimously has resolved to call the Annual General Meeting of Shareholders of Ebro Foods, S.A. and approve the proposed resolutions, which, together with the notice of call, are transcribed and attached hereto.

The full text of the notice of call will be published in the newspaper Cinco Días, and on the Company's website together with the proposed resolutions adopted and some other documents relating to the business included on the agenda for the Annual General Meeting of Shareholders.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board of Directors

EBRO FOODS, S.A.

NOTICE OF CALL TO THE ANNUAL GENERAL MEETING

Notice is hereby given of the Annual General Meeting of Shareholders of Ebro Foods, S.A. (the “**Company**”), to be held in the **AUDITORIUM RAFAEL DEL PINO, calle Rafael Calvo 39 - A, Madrid** at 11.00 on 29 July 2020 on first call or, if the necessary quorum is not reached, at the same time and place on 30 July 2020 on second call, with the following:

AGENDA

One. 1.1. Examination and approval, if appropriate, of the separate and consolidated annual accounts and the management report (including, as appropriate, the Consolidated Statement of Non-Financial Information and the Annual Corporate Governance Report) of Ebro Foods, S.A. for the year ended 31 December 2019.

1.2. Examination and approval, if appropriate, of the Statement of Non-Financial Information of the consolidated Group included in the consolidated management report for the year ended 31 December 2019.

Two. Examination and approval, if appropriate, of the actions and management of corporate affairs by the Board of Directors of Ebro Foods, S.A. during the year ended 31 December 2019.

Three. Examination and approval, if appropriate, of the application of profit obtained during the year ended 31 December 2019, including the cash payment of an annual dividend of 0.57 euros per share.

Four. Approval, if appropriate, of the remuneration of directors for their duties as such.

Five. 5.1. Setting the number of directors at fourteen (14).

5.2. Appointment of Javier Fernández Alonso as director.

Six. Approval, if appropriate, of the Directors’ Remuneration Policy for 2019, 2020 and 2021.

Seven. Advisory vote on the Annual Directors’ Remuneration Report for 2019.

Eight. Reappointment of Ernst & Young, S.L. as auditors of Ebro Foods, S.A. and its consolidated group for 2020, 2021 and 2022.

Nine. Alteration of the Articles of Association to include a new Article 17 bis, concerning the possibility of enabling online attendance of general meetings.

Ten. Amendment of the Regulations of the General Meeting to include a new Article 13 ter, contemplating online attendance of general meetings.

Eleven. Authorisation of the Board of Directors to make a financial contribution to the Ebro Foods Foundation.

Twelve. Authorisation of the Board of Directors of Ebro Foods, S.A., with the power to delegate, to buy back own shares, directly or indirectly, in accordance with the limits and requirements established in section 146 et seq and section 509 and other applicable provisions of the Corporate Enterprises Act, expressly authorising it, where appropriate, to reduce the capital on one or several occasions in order to redeem the own shares acquired and, consequently, to alter Articles 6 (“Capital”) and 7 (“Shares”) of the Articles of Association. Delegation of powers to the board of directors to execute this resolution.

Thirteen. Approval, if appropriate, of the shorter time for calling extraordinary general meetings, pursuant to section 515 of the Corporate Enterprises Act.

Fourteen. Delegation of powers to put on record in a public instrument, execute, develop, rectify and implement the resolutions adopted at the Annual General Meeting.

SUPPLEMENT TO THE CALL AND PROPOSED RESOLUTIONS

In pursuance of section 519 of the Corporate Enterprises Act, shareholders representing at least three per cent (3%) of the capital may (i) request publication of a supplement to this notice of call, including one or several items on the agenda, provided the new items are accompanied by supporting documents or, as the case may be, a substantiated proposed resolution, and (ii) submit well-founded proposed resolutions on the items already included or which are to be included on the agenda. These rights shall be exercised by verifiable notification (which shall include the corresponding documents proving shareholder status), to be received at the company’s registered office (Paseo de la Castellana 20, 28046 Madrid), for the attention of the Secretary of the Board, within five days after publication of this notice of call.

RIGHT TO INFORMATION

In pursuance of sections 197, 272, 287, 520, 529 novodecies and other related provisions of the Corporate Enterprises Act, shareholders are informed of their right, as from publication of this notice of call, to examine and obtain a copy, immediately and free of charge at the registered office of the company (Paseo de la Castellana number 20, 2nd floor, 28046 Madrid) or request (on telephone number +34 917245267 or by e-mail to oficinadelaccionista@ebrofoods.es) the delivery and free remittance of the documents that are to be laid before the Annual General Meeting, including:

- a. This notice of call.
- b. The total number of shares and voting rights at the date of the notice of call.
- c. Full text of the resolutions proposed by the Board of Directors at the Annual General Meeting.
- d. The separate and consolidated annual accounts and management report for the year ended 31 December 2019 of Ebro Foods, S.A. and its consolidated Group, together with the auditors’ reports on the separate and consolidated annual accounts, issued by the company and group auditors. The separate and consolidated management reports include the Annual Corporate Governance Report and the auditors’ report on the disclosures regarding the internal control over the financial reporting system (ICFR disclosures). The consolidated management report also includes the Statement of Non-Financial Information and the report on its audit.

- e. Report by the Board of Directors (appending the previous report by the Nomination and Remuneration Committee), pursuant to section 529 decies of the Corporate Enterprises Act, on the proposal for appointment of a director under item five on the agenda and the information on the identity, curriculum and category of that director pursuant to section 518(e) of the Corporate Enterprises Act
- f. Proposed amendment of the Directors' Remuneration Policy 2019-2021, including: (i) the specific report by the Nomination and Remuneration Committee, (ii) the proposal and grounds stated by the Board, and (iii) the recast text of the policy, to be put to the vote under item six on the agenda.
- g. Annual Report on Directors' Remuneration 2019, to be put to an advisory vote under item seven on the agenda.
- h. Report by the Board of Directors on the proposal to alter the Articles of Association, to be put to the vote under item nine on the agenda.
- i. Report by the Board of Directors on the proposal to amend the Regulations of the General Meeting, to be put to the vote under item ten on the agenda.
- j. Report by the Board of Directors on the proposal to authorise the Board to buy back own shares, with the power to reduce the capital through redemption of those shares, included in item twelve of the agenda.
- k. Report by the Audit and Compliance Committee on the independence of the external auditor in respect of the auditor's report on the accounts for the year ended 31 December 2019.
- l. Activity reports of the Audit and Compliance Committee and the Nomination and Remuneration Committee for the year ended 31 December 2019.
- m. Attendance, voting and proxy card.
- n. Rules for postal and electronic votes, proxies and online attendance.
- o. Regulations of the Electronic Shareholder Forum.
- p. Conditions for access, registration, use and operation of the Electronic Shareholder Forum.

Given the situation caused by Covid-19 and in order to avoid crowds and facilitate assistance, any shareholders who wish to examine and obtain the documentation of the Annual General Meeting at the registered office are urged to request an appointment through the Shareholders' Office on telephone number +34 917245267, from 09:00 to 14:00 horas, or at oficinadelaccionista@ebrofoods.es.

The Company might not be able to attend any shareholders turning up without an appointment, in which case they would be given an alternative time and date.

In accordance with section 518 of the Corporate Enterprises Act, all the above-mentioned documents and any other relevant information related with the Annual General Meeting may be consulted on the company's website www.ebrofoods.es.

Up to the fifth day prior to the date of the general meeting, shareholders may request the directors to provide such information or explanations as they may deem fit or submit in writing such questions as they may wish to raise regarding the items on the agenda, the publicly accessible information that the company has delivered to the National Securities Market Commission since the previous general meeting and the auditors' report. This information shall be requested by signed-for registered post sent to the company's offices (Paseo de la Castellana nº 20, planta 2ª, 28046 Madrid) for the attention of the Secretary of the Board. In either case, any request for information shall be accompanied by a copy of documentation proving the shareholder status of the person requesting it, indicating an address to which the reply may be sent, if appropriate. For corporate shareholders, the request for information shall also be accompanied by a copy of the documents proving the powers of the individual exercising this right to information on the shareholder's behalf.

ATTENDANCE RIGHT AND PROXIES

The General Meeting may be attended by all shareholders who have registered their shares in the appropriate accounting record five days prior to the date of the meeting and evidence this with the corresponding attendance card issued by members of the Securities Recording, Clearing and Settlement Systems Management Company (*Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores*) (Iberclear).

Any individuals representing corporate shareholders at the general meeting shall also prove that they have adequate powers of attorney.

Any shareholder may be represented at the general meeting by a proxy. The proxy, which must be expressly or tacitly accepted by the person to whom it is issued, shall be made in writing especially for each general meeting. For this purpose, the shareholder may (i) complete and sign the proxy card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which their shares are deposited, or (ii) download, complete and sign the proxy card provided for shareholders on the company's website www.ebrofoods.es. In the latter case, the proxy card shall be accompanied by the attendance card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which the shareholder has deposited their shares. For corporate shareholders, the proxy must be accompanied by a copy of the document proving the powers of attorney of the individual granting the proxy as representative of the shareholder. The designated proxy must present that document on access to the AGM together with the document proving their identity and proxy. This notwithstanding, the shareholder may also grant the proxy by postal or electronic means, as indicated hereinbelow.

Proxies shall be annulled by the personal attendance of the represented shareholder at the general meeting.

The right to representation shall be governed by the laws in place from time to time, the Articles of Association and the Regulations of the General Meeting.

POSTAL AND ELECTRONIC VOTE AND PROXY PRIOR TO THE ANNUAL GENERAL MEETING

Any shareholders who so require may grant a proxy or exercise their voting right prior to the date of the general meeting by any of the following means:

- (i) Delivery by hand at the company's offices. Prior to the date of the general meeting, shareholders may deliver at the company's offices (Paseo de la Castellana no. 20, 2nd floor, 28046 Madrid) the attendance, proxy and voting card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which their shares are deposited, duly completed in the corresponding section and signed by the shareholder. Shareholders may also use the attendance, proxy and voting card available on the company's website www.ebrofoods.es, which should be delivered together with the attendance card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which their shares are deposited. For corporate shareholders, the attendance, proxy and voting card must be accompanied by proof of the powers of attorney of the individual exercising the postal or electronic vote or proxy on behalf of the shareholder.

In view of the situation caused by Covid-19 and in order to avoid crowds and facilitate assistance, any shareholders wishing to use this option of personal delivery of the card at the registered office are urged to request an appointment through the Shareholders' Office on telephone number +34 917245267 from 09:00 to 14:00 horas, or writing to oficinadelaccionista@ebrofoods.es.

The Company might not be able to attend any shareholders turning up without an appointment, in which case they would be given an alternative time and date.

Furthermore, should it so deem fit in view of the circumstances, rules in place or medical recommendations given at any time, the Company may suspend the personal delivery of cards at the company's offices in order to avoid the physical presence of shareholders at those offices. Shareholders will be informed whether this option is available when they contact the Shareholders' Office to request an appointment.

- (ii) By post or courier service. For postal votes or proxies, shareholders shall send to the company's offices (Paseo de la Castellana no. 20, planta 2ª, 28046 Madrid), by post or courier service, the attendance, proxy and voting card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which their shares are deposited, duly completed in the corresponding section and signed by the shareholder. Shareholders may also use the attendance, proxy and voting card available on the company's website www.ebrofoods.es, which should be delivered together with the card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which their shares are deposited. For corporate shareholders, the card must be accompanied by proof of the powers of attorney of the individual exercising the postal or electronic vote or proxy on behalf

of the shareholder. The envelope shall be marked “Postal vote and proxy-AGM 2020”.

- (iii) Electronically. For electronic votes or proxies, shareholders shall access the “Electronic vote and proxy” section enabled within the AGM 2020 page on the company’s website www.ebrofoods.es, prove their shareholder status and complete the corresponding forms following the instructions indicated. For this purpose, shareholders must have either a recognised digital signature based on a recognised, valid electronic certificate issued by the Spanish public certification authority (CERES) operating under the National Mint (*Fábrica Nacional de Moneda y Timbre*), or a valid electronic identity card.

The electronic vote and proxy option will be enabled from 15 July 2020 up to 24 hours prior to the date and time before the date and time of the General Meeting on first call (i.e. up to 11.00 on 28 July 2020).

Common rules on postal and electronic votes and proxies prior to the annual general meeting

The postal or electronic vote or proxy must be received by the company on the terms indicated above no less than 24 hours prior to the time for which the general meeting is scheduled on first call. Otherwise the vote will be considered not cast or the proxy not granted.

Personal attendance of the general meeting by a shareholder who has previously issued a postal or electronic vote or proxy will annul such postal or electronic vote or proxy.

If the voting intentions or instructions are not expressly stated in the postal or electronic vote or proxy card, shareholders will be deemed to vote for, or to instruct their proxy to vote for, the resolutions proposed by the board.

If the proxy card does not name the proxy, it will be deemed made in favour of the Chairman of the General Meeting or such person as he may delegate. When the representation of the shareholder corresponds to the Chairman of the General Meeting or a director, by express or tacit designation, and the proxy card does not contain specific voting instructions, should the proxy be in a conflict of interest in respect of one or several of the items on the agenda, the proxy will be deemed granted, for that item or items, to the Secretary of the General Meeting, unless otherwise indicated by the shareholder in the proxy card.

Save otherwise indicated by the shareholder in the proxy card (in which case the shareholder will be deemed to instruct his proxy to abstain), the proxy will be extended to any items which, although not included on the agenda, may be put to the vote at the general meeting. In this case the proxy will vote however they may uphold to be in the best interests of their principal, the provisions of the preceding paragraph being applicable in the event of any conflict of interest.

The validity of the vote or proxy will be conditional upon confirmation of shareholder status, the information on the holder and number of shares provided by the shareholder voting or granting a proxy and, where appropriate, the documentation referring to the individual authorised to represent a corporate shareholder.

The company will not be liable for any difficulties or losses that the shareholders may suffer as a result of faults, defects, errors or malfunctioning of the computer, courier or mail services that may prevent use of the above-mentioned proxy and voting channels.

The rules adopted by the board on proxies and postal/electronic voting are available on the company's website, www.ebrofoods.es.

Owing to the situation caused by Covid-19 and without prejudice to the possibility of online attendance of the Annual General Meeting on the terms set out hereinbelow, the Company recommends all shareholders wishing to exercise their voting and proxy rights prior to the Annual General Meeting to do so by post, courier service or electronically.

ONLINE ATTENDANCE OF THE ANNUAL GENERAL MEETING

Notwithstanding the provisions set out above and in pursuance of Article 41.1(c) of Royal Decree 8/2020 of 17 March on urgent extraordinary measures to address the economic and social impact of Covid-19, any shareholders and their representatives may attend the Annual General Meeting online.

The Annual General Meeting will be streamed live on the company's website www.ebrofoods.es.

1. Registration, accreditation and attendance:

To enable adequate management of the online attendance systems, any shareholder or representative wishing to attend the Annual General Meeting online must:

Register via the "Online attendance" link enabled for this purpose on the company's website www.ebrofoods.es, providing proof of identity (and, where appropriate, their representation) between 10.00 on 15 July 2020 and 23.59 on 28 July 2020 by any of the following means: (i) electronic identity card; or (ii) a recognised electronic user certificate, valid and in force, issued by the Spanish public certification authority (CERES) operating under the National Mint (*Fábrica Nacional de Moneda y Timbre*) in pursuance of the Digital Signature Act no. 59/2003.

When registering, it is essential to prove shareholder status and, if appropriate, also that of shareholder's representative by attaching to the corresponding form a copy, in pdf format, of the duly signed attendance card issued by the member of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) at which the shareholder's shares are deposited. Corporate shareholders shall also attach to the form a copy in pdf format of the documentation proving the powers of attorney of their representative. The shareholder's representative shall also attach a copy of the document granting those powers.

Any registration made outside the times and dates indicated above or that does not meet the accreditation requirements set out in this paragraph (a) will not be accepted.

The Company reserves the right to ask shareholders and/or representatives for such additional proof of identity as it may deem fit to confirm their shareholder status or the adequacy of the powers granted.

- (b) After registering as above, the shareholder or representative must connect online by clicking on the “Online attendance” link on the website www.ebrofoods.es on 29 July 2020 between 08.00 and 11.00, using the means indicated in (a) above. Once the general meeting has begun, only the shareholders and representatives who have connected on the date and within the times indicated above will be able to vote and/or participate.

If the General Meeting is inquorate on first call on 29 July, the shareholders and representatives who have connected via the “Online attendance” link on first call must connect again within the same times on 30 July in order to be registered as attending the General Meeting on second call.

2. Exercising the rights of participation, information and proposal:

Any shareholders and representatives who, exercising their rights, wish to attend the general meeting online and, as the case may be, request information or explanations in connection with items on the agenda, on the publicly accessible information that the company has delivered to the National Securities Market Commission (CNMV) since the date of the last General Meeting or on the auditor’s report, or make proposals allowed by law, must submit their requests or proposals in writing by sending an electronic communication containing (or attaching) their requests or proposals via the “Online attendance” link enabled on the company’s website. These rights may be exercised from the time of their connection as online participant at the general meeting up to the time when the Chairman of the General Meeting declares it quorate.

Any online attendees who wish to have their contributions included in the minutes of the general meeting must state this clearly and expressly within the text of their request or proposal.

The contributions of online attendees will be answered orally during the general meeting or in writing within seven days thereafter, in accordance with the Corporate Enterprises Act.

3. Voting:

Shareholders may participate in online voting on the motions tabled under the items on the agenda using the form available on the “Online attendance” link enabled on the website www.ebrofoods.es from the time of their connection as online participant on the date of the general meeting indicated in paragraph 1(b) above up to the time when the Chairman of the General Meeting declares the conclusion of voting during the general meeting.

For resolutions on business not included in the agenda proposed in the cases permitted by law, online attendees may vote using the form available on the “Online attendance” link enabled on the website www.ebrofoods.es from the time when the Secretary of the General Meeting reads those proposals in order to proceed to voting thereon to the time when the Chairman of the General Meeting declares the conclusion of voting during the general meeting.

The rules on counting of votes set out in the Articles of Association and the Regulations of the General Meeting will be applicable for online voting.

4. Other issues:

Online attendance by shareholders will prevail over any postal or electronic votes and/or proxies and any powers of attorney granted prior to the date of the General Meeting.

Shareholders (or their representatives) are exclusively responsible for the safekeeping of the means of identification required to access and use the online attendance platform.

The Company will not be liable for any difficulties or losses that the shareholders or their representatives may suffer as a result of occasional unavailability of the company's website, or faults, overload, fallen lines, connection faults or whatsoever other similar incidents beyond the Company's control, although the necessary measures will be taken in each situation, including possibly suspending or extending the general meeting should this be necessary to guarantee full exercise by shareholders or their representatives of their rights.

The rules for online attendance of the General Meeting adopted by the Board of Directors may be consulted by shareholders on the Company's website www.ebrofoods.es.

SHAREHOLDERS' ELECTRONIC FORUM

An electronic shareholders' forum is enabled for this general meeting on the company's website www.ebrofoods.es. Access to the forum is permitted, with due guarantees, to both individual shareholders and any voluntary pooling that may be created in accordance with the applicable laws and regulations. The purpose of this forum is to facilitate communication among shareholders prior to the general meeting. The regulations of the Shareholders' Forum are available on the company's website www.ebrofoods.es.

ATTENDANCE BY NOTARY

Shareholders are informed that the board has agreed to request the presence of a Notary, who will attend the general meeting and issue the corresponding notarial certificate thereof, in accordance with section 203 of the Corporate Enterprises Act and other applicable provisions.

FORESEEABLE HOLDING OF THE GENERAL MEETING ON FIRST CALL

<p>As occurred last year, this general meeting will foreseeably be held on first call, at 11.00 on 29 July 2020.</p>

PERSONAL DATA PROTECTION

Controller: Ebro Foods, S.A. (tax no. A47412333, registered office at Paseo de la Castellana, 20, 28046 Madrid) is the controller of the personal data (including identification, contact details, digital signature, access credentials, shareholder status, status as representative and, where appropriate, image and/or voice) collected or generated in connection with the General Meeting to be held in accordance with this

notice, either directly from the shareholders and representatives or from the entities at which their shares are deposited.

Purpose of processing and legal basis: The aforesaid personal data will be processed in accordance with the General Data Protection Regulation and any other laws and regulations applicable for the following purposes: (i) manage the exercise and control of shareholders' rights (including verification of the identity and status of the shareholder or representative, manage registration for and access to the electronic voting and proxy platforms, shareholders' forum and online attendance); (ii) send the information related with the shareholder's investment; (iii) manage the calling and holding of the Annual General Meeting; and (iv) enable transparency and streaming of the Annual General Meeting on the corporate website www.ebrofoods.es. The processing of personal data is necessary for those purposes and is performed within and as part of the relationship between the shareholder and the company and compliance with the legal obligations incumbent on Ebro Foods, S.A. as a corporate enterprise, and based on the company's legitimate interest in recording and streaming the General Meeting. In this regard, Ebro Foods, S.A. announces that it will set aside a space at the venue of the General Meeting that is protected from any voice or image recording for any shareholders or representatives attending in person who ask not to be recorded, visually or orally.

Recipients of personal data: The personal data will be sent: (i) to the service provider responsible for the software applications for management of the general meeting and electronic platforms and (ii) the notary, exclusively for the purpose of issuing minutes of the General Meeting. They may also be transferred to duly authorised third parties exercising their right to information contemplated in the applicable laws and regulations.

Security of processing and storage time: The personal data will be processed with adequate security measures and technical means to prevent any loss, misuse or unauthorised access, and will be stored throughout the duration of the relationship between the shareholder and the company and for six years after termination of that relationship or such longer time as may correspond to the time-barring of any legal or contractual actions applicable thereto.

Exercise of data protection rights: Data subjects may exercise the rights of access, rectification, objection, erasure, portability, restriction of processing and any other rights to which they may be entitled pursuant to the applicable data protection laws and regulations by writing to Ebro, enclosing proof of identity, in a letter sent by post or courier service to Paseo de la Castellana nº 20, 3ª planta, 28046 Madrid, marking the envelope "Personal data protection", or by e-mail to protecciondedatos@ebrofoods.es. They may also lodge a complaint at any time with the Spanish Data Protection Agency.

Other aspects: The shareholder will be solely and exclusively liable for any false, inaccurate, incomplete or out-of-date information given on the forms. If the shareholder includes the personal data of any other individuals in the documentation remitted or if a third party attends the general meeting as representative of the shareholder, the shareholder must inform them of the details of this notice of call regarding the processing of personal data. The company is not obliged to take any further action in terms of information or legitimation in respect of the data subjects.

GIFT FOR PARTICIPATION

In accordance with the company's Policy on Attendance Fees, the company intends to follow the tradition of presenting a gift to all shareholders who participate in the Annual General Meeting.

Given the situation caused by Covid-19 and with a view to expediting the management and organisation of the Annual General Meeting, there will be no physical delivery of gifts to the shareholders who visit the registered office to exercise their voting or proxy right or those who attend the Annual General Meeting in person (if this is possible).

Gifts will be sent free of charge to all shareholders who so request when they exercise their voting or proxy rights by post or electronically or attend the meeting (in person or online), provided they give the company the necessary contact details.

The company will take all reasonable actions necessary, after the Annual General Meeting, to send the gift to the address indicated by the shareholder. Considering the date for which the meeting is scheduled, the shareholders requesting gifts will probably receive them in September 2020.

However if, in the opinion of the Board, prevailing circumstances regarding health or public order so recommend, it may establish such restrictions as may be deemed necessary or even suspend or cancel the sending of gifts.

ADDITIONAL INFORMATION DERIVING FROM THE PRESENT SITUATION OF RISK TO PUBLIC HEALTH CAUSED BY THE COVID-19 PANDEMIC

In addition to the provisions and recommendations set out hereinabove regarding the situation caused by Covid-19, in accordance with Royal Decree-Law 8/2020 of 17 March on urgent extraordinary measures to address the economic and social impact of Covid-19 and the joint announcement by the Association of Registrars and the National Securities Market Commission published on 28 April 2020, if on the dates for which the General Meeting is scheduled (29 July on first call and 30 July on second call), (i) the state of alert or similar measures or (ii) any other measure or recommendation by the government or health authorities is/are in place curtailing the free movement of people or the possibility of holding meetings attended by numerous people, the General Meeting will be held exclusively online, with no physical attendance by shareholders or their representatives, at the same dates and times indicated in this notice of call, and the following special rules will be applicable:

- (i) Shareholders will be able to exercise their rights in person or by proxy solely by post or electronic means or online, on the terms contemplated herein.
- (ii) The Chairman will only invite or authorise attendance of the Annual General Meeting by the internal and external collaborators whose presence is essential to enable the General Meeting to be held.

- (iii) Board members will attend the Annual General Meeting on the terms stipulated in section 180 of the Corporate Enterprises Act and Article 7.2 of the Regulations of the General Meeting. In this regard and in pursuance of Royal Decree-Law 8/2020 of 17 March on urgent extraordinary measures to address the economic and social impact of Covid-19 (or such similar provisions as may be passed in the future), the Board members may attend the meeting by audio or video conferencing. In this case, the Annual General Meeting will be considered held at the registered office of the company, regardless of where the Chairman of the General Meeting is.
- (iv) The notary may attend online using real-time means of distance communication that adequately guarantee the fulfilment of his notarial duties, pursuant to Royal Decree-Law 8/2020 of 17 March on urgent extraordinary measures to address the economic and social impact of Covid-19 (or such similar provisions as may be passed in the future).
- (v) In any case, the Board of Directors will inform the shareholders and markets in due course of any other measures that may be necessary in accordance with the decisions or recommendations issued by the competent authorities, on the company's website www.ebrofoods.es or by such means as may be deemed appropriate in view of the extent of the measures. If necessary, a Supplementary Notice of Call will be published.

GENERAL INFORMATION

For any further information, shareholders may contact the Shareholders' Office on telephone no. +34 917245267 from 09.00 to 14.00, or by writing to oficinadelaccionista@ebrofoods.es

Pursuant to section 11 quater Corporate Enterprises Act, communications from shareholders sent to the company through electronic means may be answered by the company by the same means unless otherwise specified by the shareholders in their communication (in which case they must indicate a postal address to which the requested information should be sent).

Madrid, 17 June 2020.

The Secretary of the Board - Luis Peña Pazos

**The English version of this document is purely informative.
In the event of any discrepancy between the Spanish and English versions
of this document, the Spanish version will prevail.**

**PROPOSED RESOLUTIONS SUBMITTED FOR APPROVAL AT THE
ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF EBRO FOODS, S.A.**

RESOLUTION PROPOSED UNDER ITEM ONE ON THE AGENDA

1.1. Examination and approval, if appropriate, of the separate and consolidated annual accounts and the management report (including, as appropriate, the Consolidated Statement of Non-Financial Information and the Annual Corporate Governance Report) of Ebro Foods, S.A. for the year ended 31 December 2019.

To approve the separate and consolidated annual accounts and management report (including, as appropriate, the Consolidated Statement of Non-Financial Information and the Annual Corporate Governance Report) of Ebro Foods, S.A. for the year ended 31 December 2019.

1.2. Examination and approval, if appropriate, of the Statement of Non-Financial Information of the consolidated Group included in the consolidated management report for the year ended 31 December 2019.

To approve the Statement of Non-Financial Information of the Ebro Foods Group included in the consolidated management report for the year ended 31 December 2019.

RESOLUTION PROPOSED UNDER ITEM TWO ON THE AGENDA

Examination and approval, if appropriate, of the management of corporate affairs by the Board of Directors of Ebro Foods, S.A. during the year ended 31 December 2019.

To approve the management and actions of the Board of Directors of Ebro Foods, S.A. during the year ended 31 December 2019.

RESOLUTION PROPOSED UNDER ITEM THREE ON THE AGENDA

Examination and approval, if appropriate, of the application of profit obtained during the year ended 31 December 2019, including the cash payment of an annual dividend of 0.57 euros per share.

To approve the proposed application of profit of Ebro Foods, S.A. for the year ended 31 December 2019, as shown below and indicated in the notes to the separate annual accounts:

	Amount (€ 000)
<u>Basis for distribution</u>	
Unrestricted reserves	436,735
Balance of profit and loss account (loss)	887,268
	1,324,003

To approve the distribution of a cash dividend of 0.57 euros gross per share outstanding against the profit for the year and unrestricted reserves, payable over 2020 in three payments of 0.19 euros gross per share each, on 1 April, 30 June and 1 October 2020. The dividend payments made on 1 April and 30 June 2020 were thus ratified.

RESOLUTION PROPOSED UNDER ITEM FOUR ON THE AGENDA

Approval, if appropriate, of the remuneration of directors for their duties as such.

To approve the following remuneration of the directors for their duties as such in 2019, in accordance with the current Article 22 of the Articles of Association:

- (i) Fixed remuneration of the directors for their duties as such: 2,728 thousand euros.
- (ii) Attendance fees of €1,600 for attending the company board meetings and €800 for attending the different committee meetings.

RESOLUTION PROPOSED UNDER ITEM FIVE ON THE AGENDA

5.1 Setting the number of directors at fourteen (14).

To set the number of Board members at fourteen (14), in pursuance of sections 211 and 242 of the Corporate Enterprises Act, Article 19 of the Articles of Association and Article 5.1 of the Regulations of the Board.

5.2. Appointment of Javier Fernández Alonso as director.

To appoint Javier Fernández Alonso director of the company for the statutory term of four years. Javier Fernández Alonso is classified as a proprietary director.

Pursuant to section 529 decies of the Corporate Enterprises Act on the appointment and re-election of directors, the resolution laid before the shareholders under this item on the agenda is proposed by the Board of Directors at the proposal of the Nomination and Remuneration Committee, after the issuance of reports by the Nomination and Remuneration Committee and the Board. Those reports have been put at the shareholders' disposal as of the date of publication of the notice of call and are incorporated in the minutes of the AGM.

RESOLUTION PROPOSED UNDER ITEM SIX ON THE AGENDA

Approval, if appropriate, of the Directors' Remuneration Policy for 2019, 2020 and 2021.

To approve the amendment to the Directors' Remuneration Policy for 2019, 2020 and 2021 according to the reasoned proposal issued by the Board of Directors, accompanied by the specific report by the Nomination and Remuneration Committee.

Pursuant to section 529 novodecies of the Corporate Enterprises Act, the amendment to the Directors' Remuneration Policy laid before the General Meeting for approval under this item on the agenda was contemplated in the reasoned proposal by the Board, which includes: (i) the specific report issued by the Nomination and Remuneration Committee; and (ii) the recast text of the amended Policy. Those documents have been made available

to shareholders since publication of the notice of call and are incorporated in the minutes of the AGM.

RESOLUTION PROPOSED UNDER ITEM SEVEN ON THE AGENDA

Advisory vote on the Annual Directors' Remuneration Report for 2019.

In an advisory vote, to approve the Annual Report on the Remuneration of Directors for 2019.

RESOLUTION PROPOSED UNDER ITEM EIGHT ON THE AGENDA

Re-appointment of Ernst & Young, S.L. as auditors of Ebro Foods, S.A. and its consolidated group for 2020, 2021 and 2022.

To reappoint Ernst & Young, S.L., with tax registration number B-78970506 and registered office at calle de Raimundo Fernández Villaverde, 65, Madrid, as Auditors of Ebro Foods, S.A. and its consolidated Group for a period of three years, to audit the annual accounts and management reports of Ebro Foods, S.A. and its consolidated Group for the years ending 31 December 2020, 2021 and 2022.

This resolution has been proposed by the Board after assessment and proposal by the Audit and Compliance Committee.

RESOLUTION PROPOSED UNDER ITEM NINE ON THE AGENDA

Alteration of the Articles of Association to include a new Article 17 bis, concerning the possibility of enabling online attendance of general meetings.

To approve the alteration of the Articles of Association to include a new Article 17 bis concerning the possibility of enabling online attendance of general meetings, with the following wording:

“Article 17 bis: Online attendance of general meetings

The company may enable the attendance of general meetings by simultaneous and online means that duly guarantee the identity of the attendee, and electronic voting during the general meeting, to the extent that this is technically possible and if so resolved by the Board of Directors. In this case, the dates, forms and manners of exercising the shareholders' rights established by the Board of Directors to enable the general meeting to be conducted in an orderly fashion shall be indicated in the notice of call.

In particular, the Board of Directors may decide that the anyone planning to attend the general meeting online, as permitted by law, shall send the Company before the general meeting is convened the text of any contributions and proposed resolutions they intend to make or submit.

In pursuance of the law, the Articles of Association and the Regulations of the General Meeting, the Board of Directors shall establish such procedures as it may deem fit for this form of attending general meetings.”

In pursuance of section 286 of the Corporate Enterprises Act, the Board of Directors has issued the mandatory report on the proposed alteration, approved on 17 June 2020. That report has been made available to shareholders since publication of the notice of call and is included in the documentation delivered.

RESOLUTION PROPOSED UNDER ITEM TEN ON THE AGENDA

Amendment of the Regulations of the General Meeting to include a new Article 13 ter, contemplating online attendance of general meetings.

To approve the amendment of the Regulations of the General Meeting to include a new Article 13 ter, contemplating online attendance of general meetings, with the following wording:

“Article 13 ter: Online attendance of general meetings

The company may enable the attendance of general meetings by simultaneous and online means that duly guarantee the identity of the attendee, and electronic voting during the general meeting, to the extent that this is technically possible and if so resolved by the Board of Directors. In this case, the dates, forms and manners of exercising the shareholders’ rights established by the Board of Directors to enable the general meeting to be conducted in an orderly fashion shall be indicated in the notice of call.

In particular, the Board of Directors may decide that the anyone planning to attend the general meeting online, as permitted by law, shall send the Company, before the general meeting is convened the text of any contributions and proposed resolutions they intend to make or submit. Any online attendees who wish to have their contributions included in the minutes of the general meeting shall send their contributions in writing in the time and form established by the Board for this purpose, clearly and expressly stating their wish for the text to be transcribed in the minutes of the meeting.

In pursuance of the law, the Articles of Association and the Regulations of the General Meeting, the Board of Directors shall establish such procedures as it may deem fit for this form of attending general meetings, such as times and dates for registration, connection to the meeting, submission of contributions and proposed resolutions and voting during the meeting. All this shall be published, where appropriate, on the company’s website.

Just like attendance in person, online attendance of the General Meeting shall revoke any postal or electronic vote or proxy made previously.”

The Board of Directors has issued the mandatory report on the proposed amendment, approved on 17 June 2020. That report has been made available to shareholders since publication of the notice of call and is included in the documentation delivered.

RESOLUTION PROPOSED UNDER ITEM ELEVEN ON THE AGENDA

Authorisation of the board of directors to make a financial contribution to the Ebro Foods Foundation.

To expressly authorise the Board, with the fullest powers necessary and the power of delegation, to make one or several contributions over the forthcoming years to the Ebro Foods Foundation, up to a maximum of one million, six hundred thousand (1,600,000) euros, of which 600,000 euros corresponds to the usual annual assignment and 1,000,000 euros corresponds to an extraordinary assignment to meet the needs deriving from the current crisis situation caused by Covid-19.

This authorisation is granted without prejudice to the authorisations to fund the Ebro Foods Foundation granted to the Board of Directors by the General Meeting of Shareholders of Ebro Foods, S.A. in earlier years.

RESOLUTION PROPOSED UNDER ITEM TWELVE ON THE AGENDA

Authorisation of the Board of Directors of Ebro Foods, S.A., with the power to delegate, to buy back own shares, directly or indirectly, in accordance with the limits and requirements established in section 146 et seq and section 509 and other applicable provisions of the Corporate Enterprises Act, expressly authorising it, where appropriate, to reduce the capital on one or several occasions in order to redeem the own shares acquired and, consequently, to alter Articles 6 (“Capital”) and 7 (“Shares”) of the Articles of Association. Delegation of powers to the board of directors to execute this resolution.

- To authorise the Board of Directors, with the power to sub-delegate, to buy back shares in Ebro Foods, S.A., through purchase, swap or under any other title, on one or several occasions, directly or through its subsidiaries, on the terms and conditions established in section 146 et seq and section 509 and other applicable provisions of the Corporate Enterprises Act, and the following requirements:

- The par value of the shares acquired directly or indirectly, added to the value of the shares already held by the Company or its subsidiaries, shall not exceed 10 per cent of the subscribed capital.
- The acquisition, together with any shares that the Company, or a person acting in their own name but on behalf of the Company, may have acquired earlier and hold as treasury stock, shall not cause its equity to fall below the value of share capital plus legal reserves and other restricted reserves contemplated in the Articles of Association. For this purpose, equity shall mean the amount defined as such according to the criteria for drawing up annual accounts, less the value of profit carried directly to equity, plus the amount of uncalled subscribed capital and the par value and share premiums of the subscribed capital recognised as liability in the accounts.
- The shares bought back shall be fully paid up.
- The maximum and minimum acquisition prices of the own shares bought back shall be their quoted value on an official secondary market at the date of purchase and the par value of the shares, respectively.

By virtue of this authorisation, the Board of Directors may, by direct resolution or by delegating to the Executive Committee or to such person or persons as the Board may authorise for this purpose, acquire own shares to hold them as treasury stock, sell them

or, as the case may be, submit a proposal to the general meeting to redeem them, within the legal limits and complying with the conditions established in this resolution. This authorisation also embraces the possibility of buying back own shares to be delivered directly, on one or several occasions, to company or group employees or to respond to the exercise by those employees of stock options they may hold, in accordance with section 146(1)(a) paragraph 3 of the Corporate Enterprises Act.

The authorisation established in this resolution is granted for a term of up to five years from the date of this General Meeting and covers all trading in own shares made in accordance with its terms, with no need to be granted again separately for each acquisition made hereunder, and any funding or application of reserves made in accordance with the Corporate Enterprises Act.

The directors shall especially ensure that the conditions established by this General Meeting and the requirements stipulated in the Corporate Enterprises Act are respected in each acquisition made hereunder.

This authorisation is extended to shares in Ebro Foods, S.A. purchased by its subsidiaries.

- To authorise the Board of Directors to reduce the share capital in order to redeem the own shares that the Company or other companies in its Group may have acquired, against the share capital (for their par value) and unrestricted reserves (for the amount of the acquisition price in excess of that par value), by such amounts as it may deem fit from time to time and up to the maximum treasury stock held at any time.

- To delegate the Board of Directors to execute the foregoing resolution to reduce the capital, on one or several occasions, or nullify it, within a maximum term of five years from the date of this General Meeting, taking such actions as may be necessary or required by prevailing laws or regulations to do so.

The Board is especially delegated to proceed, within the times and limits established in this resolution, to: (i) make or not make a reduction of capital, setting the specific transaction dates if necessary, taking account of any internal and external factors that may influence the decision; (ii) specify in each case the amount of the reduction of capital; (iii) determine the application of the amount of the reduction of capital; (iv) alter Articles 6 (“Capital”) and 7 (“Shares”) of the Articles of Association in each case to reflect the new amount of the capital and the new number of shares; (v) apply on each occasion for delisting of the shares redeemed; and (vi) in general adopt such resolutions as the Board may deem fit to redeem the shares and make the consequent reduction of capital, designating the persons who are to implement those resolutions.

In pursuance of section 286 of the Corporate Enterprises Act, the Board of Directors has issued the mandatory report on the proposed alteration, approved on 17 June 2020. That report has been made available to shareholders since publication of the notice of call and is included in the documentation delivered.

RESOLUTION PROPOSED UNDER ITEM THIRTEEN ON THE AGENDA

Approval, if appropriate, of the shorter time for calling extraordinary general meetings, pursuant to section 515 of the Corporate Enterprises Act.

To approve the calling extraordinary general meetings of the company at least fifteen (15) days in advance, provided that the company offers shareholders the real possibility of voting by electronic means available to all of them. Pursuant to section 515 of the Corporate Enterprises Act, this resolution to shorten the time for calling meetings will remain in force until the date of the next AGM.

RESOLUTION PROPOSED UNDER ITEM FOURTEEN ON THE AGENDA

Delegation of powers to put on record in a public instrument, execute, develop, rectify and implement the resolutions adopted at the Annual General Meeting.

To expressly delegate to the Chairman, Secretary and Vice-Secretary of the Board of Directors as extensively as may be required by law, so that any one of them, acting individually and with his sole signature, may execute, put on record and give notice of each and all of the resolutions adopted at this General Meeting, supplement, develop and remedy those resolutions, deliver them and secure their full or partial entry in the Trade Register or in any other registers kept by the corresponding public or private institutions, execute and rectify public or private documents of whatsoever nature and take such other action or actions as may be necessary.

**The English version of this document is purely informative.
In the event of any discrepancy between the Spanish and English versions
of this document, the Spanish version will prevail.**