



RULES FOR POSTAL AND ELECTRONIC VOTES AND PROXIES AND ONLINE ATTENDANCE ADOPTED BY THE BOARD OF DIRECTORS OF EBRO FOODS, S.A. FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020

In pursuance of Article 17 of the company's Articles of Association and Article 13 bis of the Regulations of the General Meeting, the Board of Directors of Ebro Foods, S.A. ("**Ebro Foods**" or the "**Company**") has decided to apply, as from the date of publication of the notice of call, the following rules on postal and electronic votes and proxies for the forthcoming Annual General Meeting, to be held in the **Auditorium Rafael del Pino, calle Rafael Calvo no. 39-A, Madrid** at 11.00 on 29 July 2020 on first call, or at the same time and place on 30 July 2020 on second call.

1. Postal and electronic votes prior to the General Meeting

Any shareholders of Ebro Foods entitled to attend and vote may vote prior to the meeting on the items on the agenda for the general meeting, on the terms set out in the Corporate Enterprises Act, Article 17 of the company's Articles of Association and Article 13 bis of the Regulations of the General Meeting.

Shareholders may use any of the following means for this purpose:

- a) **Delivery of the voting card at the company's offices.** Shareholders may exercise their voting right prior to the General Meeting by presenting at the company's offices (Paseo de la Castellana, 20, 2^a planta, 28046 Madrid) the voting card issued by the member of Iberclear at which they have deposited their shares, duly completed and signed.

If the attendance card issued by the member of Iberclear does not include the section "Postal and Electronic Vote", or does not allow the incorporation of voting instructions when the shareholder wishes to give them, or in any other such circumstances, any shareholder wishing to cast a postal or electronic vote should download and print the Attendance and Postal/Electronic Proxy and Voting Card from the Ebro Foods website www.ebrofoods.es, completing and signing the section "Postal and Electronic Vote". That card, completed as indicated, together with the original attendance card issued by the Iberclear member, also signed, must be delivered to the company's offices.

Corporate shareholders must also present at the company's offices the deed evidencing sufficient powers of attorney of the individual(s) signing the cards.

Any shareholders delivering the aforesaid documentation to the Iberclear member at which their shares are deposited must make sure that the institution in question will send the card to Ebro Foods in due time and form.

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.

- b) **Vote by post or equivalent courier service.** Shareholders may exercise their voting right prior to the General Meeting by sending the voting card issued by the member of Iberclear at which they have deposited their shares, duly completed and signed, to the company's offices (Paseo de la Castellana, 20, 2ª planta, 28046 Madrid) by post or equivalent courier service, marking the envelope "**Postal Vote – Annual General Meeting 2020**".

If the attendance card issued by the member of Iberclear does not include the section "Postal and Electronic Vote", or does not allow the incorporation of voting instructions when the shareholder wishes to give them, or in any other such circumstances, any shareholder wishing to cast a postal or electronic vote should download and print the Attendance and Postal/Electronic Proxy and Voting Card from the Ebro Foods website www.ebrofoods.es, completing and signing the "Postal and Electronic Vote" section. In this case, that card should be sent to the Company together with the original attendance card issued by the Iberclear member, also signed.

Corporate shareholders must also send a copy of the deed evidencing sufficient powers of attorney of the individual(s) signing the cards.

Any shareholders delivering the aforesaid documentation to the Iberclear member at which their shares are deposited must make sure that the institution in question will send the card to Ebro Foods in due time and form.

- c) **Vote using electronic facilities.** Shareholders may exercise their voting right prior to the General Meeting by using the form provided for this purpose on the Company's website www.ebrofoods.es, in the section AGM 2020. 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. During completion of the form shareholders are informed of what they must do to vote using these facilities.

It is essential to prove shareholders' status as such by attaching to the corresponding form a pdf copy of the attendance card issued by the member of Iberclear at which they have deposited their shares, duly signed. Moreover, corporate shareholders must attach to the form pdf copies of the documents evidencing the powers of attorney of the individuals voting on their behalf.

2. Postal and electronic proxies prior to the General Meeting

Ebro Foods shareholders may grant proxies prior to the general meeting, on the terms set out in the Corporate Enterprises Act, Article 17 of the company's Articles of Association and Article 13 bis of the Regulations of the General Meeting.

Shareholders may use any of the following means for this purpose:

- a) **Delivery of the proxy card at the company's offices.** Shareholders may grant proxies prior to the Annual General Meeting by presenting the proxy card issued by the member of Iberclear at which they have deposited their shares, duly completed and signed, at the company's offices (Paseo de la Castellana, 20, 2nd floor, 28046 Madrid).

If the card issued by the member of Iberclear does not include the "Proxy" section, or does not allow the incorporation of voting instructions when the shareholder wishes to give them, or in any other such circumstances, any shareholder wishing to grant a proxy should download and print the Attendance and Postal/Electronic Proxy and Voting Card from the Ebro Foods website www.ebrofoods.es, completing and signing the "Proxy" section. That card, completed as indicated, together with the original attendance card issued by the Iberclear member, also signed, must be presented at the company's offices.

Corporate shareholders must also present at the company's offices the deed evidencing sufficient powers of attorney of the individual(s) signing the cards.

Any shareholders delivering the aforesaid documentation to the Iberclear member at which their shares are deposited must make sure that the institution in question will send the card to Ebro Foods in due time and form.

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.

- b) **Proxy by post or equivalent courier service.** Shareholders may grant proxies prior to the General Meeting by sending the proxy card issued by the member of Iberclear at which they have deposited their shares, duly completed and signed, to the company's offices (Paseo de la Castellana, 20, 2ª planta, 28046 Madrid) by post or equivalent courier service, marking the envelope **“Postal Proxy – Annual General Meeting 2020”**.

If the attendance card issued by the member of Iberclear does not include the “Proxy” section, or does not allow the incorporation of voting instructions when the shareholder wishes to give them, or in any other such circumstances, any shareholder wishing to grant a proxy should download and print the Attendance and Postal/Electronic Proxy and Voting Card from the Ebro Foods website www.ebrofoods.es, completing and signing the “Proxy” section. In this case, that card should be sent to the Company together with the original attendance card issued by the Iberclear member, also signed.

Corporate shareholders must also send a copy of the deed evidencing sufficient powers of attorney of the individual(s) signing the cards.

Any shareholders delivering the aforesaid documentation to the Iberclear member at which their shares are deposited must make sure that the institution in question will send the card to Ebro Foods in due time and form.

- c) **Proxy using electronic facilities.** Shareholders may grant proxies prior to the General Meeting by using the form provided for this purpose on the Company's website www.ebrofoods.es, in the section AGM 2020. 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. During completion of the form

shareholders are informed of what they must do to grant a proxy using these facilities.

It is essential to prove shareholders' status as such by attaching to the corresponding form a pdf copy of the attendance card issued by the member of Iberclear at which they have deposited their shares, duly signed. Moreover, corporate shareholders must attach to the form pdf copies of the documents evidencing the powers of attorney of the individuals issuing the proxy on their behalf.

3. Basic rules on postal and electronic votes and proxies

3.1 Enabling of vote and proxy using electronic facilities

The application for voting and granting proxies using electronic facilities will be enabled on the Company's website www.ebrofoods.es from 15 July 2020 to 24 hours before the date and time of the General Meeting on first call (i.e. up to 11:00 on 28 July 2020).

3.2 Deadline for receipt by the company of postal and electronic votes and proxies

In order to be valid, in pursuance of the Regulations of the General Meeting, postal and electronic votes and proxies exercised as above must be received by the Company 24 hours before the time and date at which the General Meeting is scheduled on first call. Otherwise the proxy will be deemed not granted and the vote not cast, unless subsequent receipt, prior to the General Meeting, does not hamper due checking and counting for the preparation and holding of the General Meeting.

After this deadline and save as indicated in the preceding paragraph, proxies will only be admitted if made on paper and presented by the proxy at the access control for the General Meeting, if it is held with physical attendance.

3.3 Rules of priority for proxy, postal vote and physical or online attendance of the General Meeting

3.3.1 Priorities between physical or online presence and postal/electronic votes or proxies

- (i) Personal or online attendance at the General Meeting by a shareholder who has previously made a postal or electronic proxy or vote will annul such proxy or vote.
- (ii) Similarly, postal and electronic votes will render void any proxy made by post or electronically, whether earlier, in which case the proxy will be deemed revoked, or later, in which case it will be deemed not made.

3.3.2 Priorities between several postal proxies or several postal/electronic votes

If one shareholder validly makes several postal or electronic proxies, the last one received by the company will prevail.

Shareholders may validly cast a postal or electronic vote only once in respect of each share position. If one shareholder remits several postal or electronic votes in respect of the same shares, the first vote received by the company will prevail and any received thereafter will be void. Postal and electronic votes may only be revoked or changed by the shareholder's personal or online attendance of the General Meeting.

If new items are included on the agenda, in accordance with the law, after publication of the notice of call but prior to the General Meeting, any shareholders who have voted by post or electronically may subsequently vote in the same way on those new items on the agenda.

3.4 Other provisions

- (i) Both proxies and postal/electronic votes will be rendered void by any sale or disposal of the shares known to the company conferring the right to attend.
- (ii) If the shareholder is a legal person, the Company shall consider the powers of attorney evidenced by the individual signing the documents on behalf of that shareholder to be in force and not revoked, unless the corporate shareholder has formally notified it otherwise. Ebro Foods accepts no responsibility until such notification has been made.
- (iii) Proxies must be accepted by the representative (proxy). For this purpose, proxies will be deemed to accept the delegation if they exercise it by attending the General Meeting (or by registering and connecting online to the meeting) and evidencing their identity and the delegation made in their favour. If the proxy is granted in favour of the Chairman of the General Meeting or a Director, the delegation will be deemed accepted by the proxy provided it has been received by the Company within the time stipulated in paragraph 3.2 above.
- (iv) If the voting intentions or instructions are not expressly stated in the postal or electronic vote or proxy card, the shareholder will be deemed to vote for, or to instruct their proxy to vote for, the resolutions proposed by the board.
- (v) 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 the Chairman 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.

- (vi) Save otherwise indicated by the shareholder in the proxy or voting card (in which case the shareholder will be deemed to abstain, or to instruct their 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 shall vote howsoever 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.
- (vii) The validity of the vote or proxy shall be conditional upon confirmation of shareholder status, checking that the information on title and number of shares provided by the shareholder voting or granting a proxy coincides with the information recorded in the records kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear). In the event of any discrepancy, the information existing in the records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores (Iberclear) will prevail.
- (viii) Possible conflicts of interest between proxies and their principals, and the internal relationships between them, will be governed by the relevant provisions of the Corporate Enterprises Act and the Company may not be held responsible for any failure by proxies to comply with the instructions received from their principal.
- (ix) In the event of jointly held shares, for the purposes contemplated in section 126 of the Corporate Enterprises Act the joint holder making the postal or electronic vote or proxy will be presumed designated by the other joint holders to exercise the rights corresponding to the shares.

4. Online attendance

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.

4.1 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:

4.1.1 Registration and accreditation

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 4.1.1 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.

4.1.2 Attendance (connection)

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 4.1.1 above. (electronic identity card or a recognised electronic user certificate). 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.

4.2 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.

4.3 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 4.1.2 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.

4.4 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.

5. Vote splitting and proxies

Any undertakings legitimately recognised as shareholders by virtue of the accounting record of their shares but acting on behalf of several individuals may split votes and vote differently in fulfilment of different voting instructions, as the case may be.

For this purpose they may use attendance cards of Ebro Foods, S.A. in such number as may be necessary to split the vote, accompanied in all cases by the cards issued by the depositaries.

The intermediaries contemplated in the preceding paragraph may delegate the votes to each of the indirect holders or to third parties designated by the latter, with no limit on the number of proxies that may be granted.



6. Technical failures

Ebro Foods may not be held responsible for any detriment to shareholders caused by malfunctioning of the postal service or any other similar means used by shareholders or their proxies to send the Company the documentation corresponding to the postal vote or proxy.

Ebro Foods will not be liable either 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.

7. Covid-19 Notice

Without prejudice to the possible online attendance of the Annual General Meeting on the terms set out in section 4 above, the Company recommends all shareholders who plan to exercise their voting and proxy rights prior to the General Meeting to do so by post or equivalent courier service, or by electronic means.

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