



**TO THE NATIONAL SECURITIES MARKET COMMISSION**

Madrid, 5 June 2018

**Subject: Resolutions passed at the Annual General Meeting of Ebro Foods, S.A.**

You are hereby advised of the resolutions adopted at the Annual General Meeting of Shareholders of Ebro Foods, S.A. held on first call this morning, 5 June 2018:

**RESOLUTION ADOPTED UNDER ITEM ONE ON THE AGENDA**

*“Examination and approval, if appropriate, of the separate and consolidated annual accounts and the Directors’ report (including the Annual Corporate Governance Report) of Ebro Foods, S.A. for the year ended 31 December 2017.*

To approve the separate and consolidated annual accounts and Directors’ report (including the Annual Corporate Governance Report) of Ebro Foods, S.A. for the year ended 31 December 2017.”

**RESOLUTION ADOPTED 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 2017.*

To approve the management and actions of the Board of Directors of Ebro Foods, S.A. during the year ended 31 December 2017.”

**RESOLUTION ADOPTED UNDER ITEM THREE ON THE AGENDA**

*“Examination and approval, if appropriate, of the application of profit obtained during the year ended 31 December 2017, 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 2017, as shown below and indicated in the notes to the separate annual accounts:

	<u>Amount (thousand euros)</u>
<b><u>Basis for distribution</u></b>	
Unrestricted reserves	558,823
Balance of profit and loss account (profit)	<u>58,101</u>
	<u>616,924</u>

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 2018 in three payments of 0.19 euros gross per share each, on 3 April, 29 June and 1 October 2018. The dividend payment made on 3 April 2018 was thus ratified.”

#### **RESOLUTION ADOPTED UNDER ITEM FOUR ON THE AGENDA**

*“Approval, if appropriate, of the remuneration of Directors for their duties as such.*

To approve the following fixed remuneration of the Directors for their duties as such in 2017, in accordance with Article 22 of the Articles of Association:

(i) Statutory share in the profits: 2,728 thousand euros. This represents 1.236% of the consolidated net profit attributed to the Company in 2017.

(ii) Attendance fees of €1,600 for attending the Ebro Foods Board meetings and €800 for attending the different Committees meetings.”

#### **RESOLUTIONS PROPOSED UNDER ITEM FIVE ON THE AGENDA**

*“Ratification, re-election and/or appointment of Directors, with a separate, individual vote for each Director.*

**5.1.** *Ratification of the appointment by cooptation, and re-election and appointment of Corporación Financiera Alba, S.A. as Director.*

To ratify the appointment by cooptation of Corporación Financiera Alba, S.A. as Director, made by the Board on 31 January 2018, and re-elect and appoint it Director of the Company for the statutory term of four years. Corporación Financiera Alba, S.A. is classified as a proprietary Director.

**5.2.** *Ratification of the appointment by cooptation, and re-election and appointment of María Carceller Arce as Director.*

To ratify the appointment by cooptation of María Carceller Arce as Director, made by the Board on 31 January 2018, and re-elect and appoint her Director of the Company for the statutory term of four years. María Carceller Arce is classified as a proprietary Director.

**5.3.** *Re-election of Antonio Hernández Callejas as Director.*

To re-elect Antonio Hernández Callejas as Director of the Company for the statutory term of four years. Antonio Hernández Callejas is classified as an executive Director.

**5.4.** *Re-election of Demetrio Carceller Arce as Director.*

To re-elect Demetrio Carceller Arce as Director of the Company for the statutory term of four years. Demetrio Carceller Arce is classified as a proprietary Director.

**5.5. Re-election of Alimentos y Aceites, S.A. as Director.**

To re-elect Alimentos y Aceites, S.A., represented by Concepción Ordiz Fuertes, as Director of the Company for the statutory term of four years. Alimentos y Aceites, S.A. is classified as a proprietary Director.

**5.6. Re-election of Fernando Castelló Clemente as Director.**

To re-elect Fernando Castelló Clemente as Director of the Company for the statutory term of four years. Fernando Castelló Clemente is classified as an independent Director.

**5.7. Re-election of José Ignacio Comenge Sánchez-Real as Director.**

To re-elect José Ignacio Comenge Sánchez-Real as Director of the Company for the statutory term of four years. José Ignacio Comenge Sánchez-Real is classified as an independent Director.

**5.8. Re-election of Empresas Comerciales e Industriales Valencianas, S.L. as Director.**

To re-elect Empresas Comerciales e Industriales Valencianas, S.L., represented by Javier Gómez-Trenor Vergés, as Director of the Company for the statutory term of four years. Empresas Comerciales e Industriales Valencianas, S.L. 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 resolutions laid before the shareholders under this item on the agenda are proposed by the Board of Directors, and in the case of independent 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 minute of the AGM."

**RESOLUTION ADOPTED UNDER ITEM SIX ON THE AGENDA**

*"Maintenance of vacancy on the Board of Directors.*

To leave a vacancy on the Board of Directors, as agreed at the AGM held on 1 June 2017, so that the Board can fill that position by appointing a new Director, and to expressly authorise it to make that appointment."

**RESOLUTION ADOPTED UNDER ITEM SEVEN ON THE AGENDA**

*"Advisory vote on the Annual Directors' Remuneration Report for 2017.*

In an advisory vote, to approve the Annual Report on the Remuneration of Directors for 2017."



## **RESOLUTION ADOPTED UNDER ITEM EIGHT ON THE AGENDA**

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

To approve the Directors’ Remuneration Policy for 2019, 2020 and 2021.

Pursuant to section 529 novodecies of the Corporate Enterprises Act, the Directors’ Remuneration Policy laid before the shareholders under this item on the agenda was proposed to the Board of Directors by the Nomination and Remuneration Committee, to be submitted to the General Meeting, and is accompanied by the specific report issued by the Nomination and Remuneration Committee. Those documents have been put at the shareholders’ disposal as of the date of publication of the notice of call and are incorporated in the minute of the AGM.”

## **RESOLUTION ADOPTED UNDER ITEM NINE 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 six hundred thousand (600,000) euros, 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 ADOPTED UNDER ITEM TEN 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.”

Yours faithfully,

Luis Peña Pazos  
Secretary of the Board