

[EBRO FOODS, S.A.](#)

[ANNUAL GENERAL MEETING 2015](#)

**Attendance Card, Postal and Electronic Vote and Proxy Form**

The Board of Directors of EBRO FOODS, S.A. has called the Annual General Meeting of shareholders to be held in the Auditorium of the Mapfre Building, calle General Perón no. 40, entrance B, 2nd floor, Madrid, at 12.30 on 2 June 2014 on first call, or at the same time on 3 June on second call. Shareholders are reminded that judging by past experience, the General Meeting will foreseeably be held on second call, i.e. at 12.30 on 3 June.

<b>Holder:</b>	<b>Address:.</b>

Securities Account Code	Number of Shares	Number of Votes	Card Number

The legitimate holder may use this card to attend the General Meeting in person, or to appoint a proxy or exercise his/her electronic or postal vote, by completing and signing the corresponding section and delivering or sending it to the company as indicated in the Rules for Postal and Electronic Voting and Proxies published on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)).

If both sections are signed, the postal/electronic vote will prevail and the proxy will be null and void.

**In any case this card will only be valid if it is correctly completed and accompanied by the attendance card issued by the institution at which you have deposited your shares.**

[PERSONAL ATTENDANCE OF THE GENERAL MEETING](#)

If you intend to go to the General Meeting, sign below and present this card on entry, together with the attendance card issued by the institution at which you have deposited your shares.

**Signature of attending shareholder**

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Madrid, ..... 2015

## PROXY

### APPOINTMENT OF PROXY

I, the shareholder issued with this card, grant a proxy to represent me at the General Meeting in favour of: (Mark only one of the following boxes. If you mark the second or fourth boxes, you should name the proxy. In order for this proxy to be valid, you must sign in the appropriate space below).

- The Chairman of the General Meeting  
 The Director .....  
 The Secretary of the General Meeting  
 Mr/Ms ....., identity card no. ....

If none of the foregoing boxes are marked or the name of the proxy is not indicated where appropriate, or in the event of any doubts in this regard, the proxy shall be deemed granted in favour of the Chairman of the General Meeting.

### VOTING INSTRUCTIONS ON THE RESOLUTIONS PROPOSED ON THE AGENDA

Put an X in the corresponding box. If no voting instructions are indicated, you will be considered to vote for the resolution as proposed by the Board of Directors.

		For	Against	Blank	Abstention
Item One					
Item Two					
Item Three					
Item Four					
Item Five	5.1				
	5.2				
	5.3				
	5.4				
Item Six	6.1				
	6.2				
	6.3				
Item Seven					
Item Eight					
Item Nine	9.1				
	9.2				
	9.3				
Item Ten					
Item Eleven					
Item Twelve					
Item Thirteen					
Item Fourteen					

### SUBSTITUTION OF THE PROXY IN CONFLICTS OF INTEREST

If the proxy is affected by a conflict of interest in respect of any of the proposals put to the vote at the General Meeting, on or off the agenda, the proxy for the vote in question will be deemed made in favour of the person nominated by the proxy to substitute him, unless you, the represented shareholder, name another person in the space below:

Mr/Ms ....., identity card no. ....

As indicated in the notice of call to the AGM, when proxies are granted to the Chairman of the General Meeting or a Director, if the proxy is in a conflict of interest in respect of one or several of the issues submitted to the General Meeting, the proxy for the issue(s) in question shall be deemed granted to the Secretary of the General Meeting, unless the shareholder has indicated another person in the space provided above.

**EXTENSION OF THE PROXY TO BUSINESS NOT INCLUDED ON THE AGENDA**

Save otherwise indicated by stating "no" in the corresponding space below (in which case the proxy will be considered instructed to abstain), the proxy will be deemed extended to all and any issues which may be put to the vote at the General Meeting, even if they are not included on the agenda. In this case, the proxy shall vote howsoever he may consider in the best interests of the represented shareholder.

NO

**GRANTING OF PROXY. POSTAL/ELECTRONIC PROXY**

This card, duly completed and accompanied by proof of the principal's shareholder status, shall be:

- a) presented by the named proxy on entry to the Annual General Meeting; or
- b) sent to the Company as indicated in the Rules for Postal and Electronic Voting and Proxies published on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)). In this case, the proxy shall indicate his/her status as proxy on entrance to the Annual General Meeting and provide the details of the principal.

**Signature of shareholder granting the proxy**

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**POSTAL AND ELECTRONIC VOTE**

If, prior to the date of the General Meeting, the shareholder in whose favour this attendance card has been issued wishes to vote by post or online on the proposals included on the agenda, put an X in the corresponding box below, indicating the desired vote.

If none of the boxes are marked for any of the items on the agenda, you will be considered to vote for the resolution as proposed by the Board of Directors. In any case, apart from the provisions of law, the Articles of Association and the Regulations of the General Meeting, you must comply with the rules included in the notice of call and on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)).

		For	Against	Blank	Abstention
<b>Item One</b>					
<b>Item Two</b>					
<b>Item Three</b>					
<b>Item Four</b>					
<b>Item Five</b>	5.1				
	5.2				
	5.3				
	5.4				
<b>Item Six</b>	6.1				
	6.2				
	6.3				
<b>Item Seven</b>					
<b>Item Eight</b>					
<b>Item Nine</b>	9.1				
	9.2				
	9.3				
<b>Item Ten</b>					
<b>Item Eleven</b>					
<b>Item Twelve</b>					
<b>Item Thirteen</b>					
<b>Item Fourteen</b>					

Any shareholder casting a postal or electronic vote shall be considered present for the quorum of the General Meeting.

The Postal/Electronic Vote shall be sent to the Company as indicated in the Rules for Postal and Electronic Voting and Proxies published on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es))

**Signature of shareholder**

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## AGENDA

One. Examination and approval, if appropriate, of 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 2014.

Two. 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 2014.

Three. Examination and approval, if appropriate, of the application of profit obtained during the year ended 31 December 2014, including the cash payment of an annual dividend of 0.66 euros per share (ordinary dividend of 0.51 euros and extraordinary dividend of 0.15 euros).

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

Five. Alteration, if appropriate, of the following articles of the company's Articles of Association: 9 ("General Meeting"), 10a ("Right to request the calling of a general meeting, add items to the agenda and propose new resolutions"), 12 ("Quorum. Special cases"), 14 ("Proxies"), 17 ("Presiding board. Information, discussion and voting. Postal and electronic vote and proxy"), 20 ("Term of office and cooptation"), 22 ("Directors' emoluments"), 23 ("Notice of call and venue of meetings"), 24 ("Quorum at Board meetings"), 25 ("Positions on the Board"), 26 ("Discussion and adoption of resolutions"), 27 ("Delegation of powers"), 28 ("Executive Committee, Audit and Compliance Committee, Nomination and Remuneration Committee and other Committees") and 34 ("Approval of the Accounts. Application of Profit").

Six. Alteration, if appropriate, of the following articles of the Regulations of the General Meeting: 2 ("Competence of the General Meeting"), 3 ("Power and obligation to call general meetings"), 4 ("Notice of call"), 4a ("Right to request the calling of a general meeting, add items to the agenda and propose new resolutions"), 6 ("Shareholders' right to information prior to the General Meeting"), 7 ("Right to attend and proxies"), 10 ("Attendance list"), 13a ("Postal and electronic vote and proxy") and 14 ("Voting and resolutions").

Seven. Reporting on the alterations made by the Board of Directors to the Regulations of the Board.

Eight. Maintaining the number of board members.

Nine. Authorisation of the board members to engage for their own or third party account in activities identical, similar or complementary to those comprising the objects of Ebro Foods, S.A. while directors of the company, voting separately on the authorisation for each director.

Ten. Examination and advisory vote on the Annual Directors' Remuneration Report, containing the company's Remuneration Policy for Directors contemplated in section 529r of the Corporate Enterprises Act, pursuant to section 2 of the Transitional Provision of Act 31/2014 of 3 December.

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 of the company directly or indirectly, subject to the limits and requirements established in sections 146 et seq and sections 509 et seq of the Corporate Enterprises Act. Expressly authorise the board to reduce the capital, as the case may be, on one or several occasions in order to redeem the own shares bought back and, accordingly, alter Articles 6 ("Capital") and 7 ("Shares") of the company's articles. Consequently, render null and void, as appropriate, the authorisation of the board granted at the Annual General Meeting held on 15 June 2011. Authorisation of the board of directors to implement this resolution.

Thirteen. Authorisation of the board of directors of Ebro Foods, S.A. to increase the capital, within a period of five years, up to the maximum amount stipulated in law, on one or several occasions, by such amount as the board may decide each time up to the legal limit, through the issuance of new voting or non-voting shares, ordinary or preference, including redeemable shares or shares of whatsoever other nature permitted by law, contemplating the possibility of issues not being fully subscribed. Consequently, render null and void, as appropriate, the authorisation of the board granted at the Annual General Meeting held on 15 June 2011. Further authorisation to suppress shareholders' preferential subscription rights in those issues, pursuant to section 506 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.

### **RIGHT TO ATTEND**

The General Meeting may be attended by all shareholders whose shares are entered in the corresponding accounting record five days prior to the date of the meeting and who have been issued the corresponding attendance card issued by the member of Iberclear at which their shares are deposited.

### **SHAREHOLDERS WISHING TO ATTEND**

Any shareholders wishing to attend the General Meeting must sign the attendance card issued by the member of Iberclear at which their shares are deposited in the corresponding space (PERSONAL ATTENDANCE OF THE GENERAL MEETING), presenting it on entry to the General Meeting.

In order to attend the AGM, this card must be accompanied by the card issued by the member of Iberclear at which your shares are deposited.

### **SHAREHOLDERS WISHING TO APPOINT A PROXY USING THIS CARD**

Any shareholder who does not plan to attend the General Meeting may be represented by a proxy. For this purpose, it is necessary to complete the PROXY section and sign in the corresponding space. The proxy form, accompanied by the card issued by the member of Iberclear at which the shareholder granting the proxy has deposited his shares, may be either presented by the proxy on entry to the General Meeting or sent to the company in accordance with the Rules for Postal and Electronic Voting and Proxies published on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)).

### **SHAREHOLDERS WISHING TO USE THIS CARD FOR A POSTAL OR ELECTRONIC VOTE**

Any shareholders who so wish may vote prior to the AGM, for which purpose they must complete the section POSTAL AND ELECTRONIC VOTE and sign in the corresponding space. The completed postal/electronic voting card, accompanied by the card issued by the member of Iberclear at which the shareholder casting a postal or electronic vote has deposited his shares, shall be remitted to the Company in accordance with the Rules for Postal and Electronic Voting and Proxies published on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)).

### **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 delegations that may be made.

### **ELECTRONIC SHAREHOLDER FORUM**

An electronic shareholders' forum is enabled for this general meeting on the company's website ([www.ebrofoods.es](http://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 them prior to the general meeting. The regulations of the Shareholders' Forum are available on the company's website ([www.ebrofoods.es](http://www.ebrofoods.es)).