



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 4 June 2014.

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 Shareholder of Ebro Foods, S.A. held on second call this morning, 4 June 2014:

RESOLUTIONS ADOPTED UNDER ITEM ONE ON THE AGENDA.

“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 2013.

- To approve the separate and consolidated annual accounts of Ebro Foods, S.A. for the year ended 31 December 2013.
- To approve the separate and consolidated directors’ report of Ebro Foods, S.A. for the year ended 31 December 2013, including the Annual Corporate Governance Report, as drawn up by the board of directors.”

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 2013.

- To approve the management of corporate affairs and all other actions performed by the Ebro Foods board during the year ended 31 December 2013.”

RESOLUTIONS ADOPTED UNDER ITEM THREE ON THE AGENDA

“Examination and approval, if appropriate, of the application of profit obtained during the year ended 31 December 2013, including the cash payment of an ordinary annual dividend of 0.50 euro per share.

- To approve the proposed application of the profit recorded by Ebro Foods, S.A. in the year ended 31 December 2013, as shown below and set out in the company’s annual report:

	Amount (thousand euro)
<u>Base of application</u>	
Unappropriated reserves	820,053
Balance of profit and loss account (profit)	<u>8,342</u>
	<u>828,395</u>

- To approve the distribution of an ordinary dividend payable in cash against unappropriated reserves in a sum of 0.50 euro per share, payable in four three-monthly payments of 0.125 euro each, on 2 April, 2 July, 2 October and 22 December 2014. Accordingly, to ratify the payment made on 2 April 2014.”

RESOLUTION ADOPTED UNDER ITEM FOUR ON THE AGENDA

“Renewal or, as the case may be, appointment of the auditors of Ebro Foods, S.A. and its consolidated group.

- To appointment of Ernst & Young, S.L., tax registration no. B- 78970506, with registered office at Plaza Pablo Ruiz Picasso, - Torre Picasso, Madrid, as Auditors of the Company and its Group, during three years, to audit the separate and consolidated annual accounts and directors’ reports of Ebro Foods, S.A. for 2014, 2015 y 2016.”

RESOLUTION ADOPTED UNDER ITEM FIVE ON THE AGENDA

“Examination and advisory vote on the Annual Directors’ Remuneration Report contemplated in section 61 ter of the Securities Market Act.

- To vote for the Annual Directors’ Remuneration Report prepared by the board, which includes the remuneration of each and all of the directors stated individually and by pay item, totalling 4,545 thousand euro.”

RESOLUTION ADOPTED UNDER ITEM SIX ON THE AGENDA

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

- To expressly authorise the board, with the fullest powers necessary, to make one or several financial contributions to Fundación Ebro Foods over forthcoming years, up to and not exceeding the sum of six hundred thousand euro (600,000 €), without prejudice to similar authorisations granted by the General Meeting in previous years for the Board to donate funds to Fundación Ebro Foods.”

RESOLUTIONS ADOPTED UNDER ITEM SEVEN ON THE AGENDA

“Ratification and renewal of the Board members and determination of the number of directors, pursuant to Article 19 of the company’s Articles of Association.

- 7.1 To ratify the appointment by cooptation made on 18 December 2013 of Empresas Comerciales e Industriales Valencianas, S.L. (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.2 To re-elect Antonio Hernández Callejas (Chairman) as executive director of the company for a term of four years.
- 7.3 To re-elect Demetrio Carceller Arce (Vice Chairman) as non-executive proprietary director of the company for a term of four years.
- 7.4 To re-elect Alimentos y Aceites, S.A. (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.5 To re-elect Fernando Castelló Clemente (Board member) as non-executive independent director of the company for a term of four years.
- 7.6 To re-elect José Ignacio Comenge Sánchez-Real (Board member) as non-executive independent director of the company for a term of four years.
- 7.7 To re-elect Sol Daurella Comadrán (Board member) as non-executive independent director of the company for a term of four years.
- 7.8 To re-elect Hispafoods Invest, S.L. (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.9 To re-elect Instituto Hispánico del Arroz, S.A. (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.10 To re-elect José Nieto de la Cierva (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.11 To re-elect Rudolf-August Oetker (Board member) as non-executive proprietary director of the company for a term of four years.
- 7.12 To re-elect Eugenio Ruiz-Gálvez Priego (Board member) as other non-executive director of the company for a term of four years.
- 7.13 To re-elect José Antonio Segurado García (Board member) as non-executive independent director of the company for a term of four years.

- 7.14 To set the number of board members at thirteen (13), pursuant to section 123 of the Corporations Act and Article 19 of the company's Articles of Association."

RESOLUTIONS ADOPTED UNDER ITEM EIGHT ON THE AGENDA

"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.

To authorise the following board members to engage in the activities indicated while directors of Ebro Foods, S.A., as notified to the company pursuant to sections 229 and 230 of the Corporate Enterprises Act:

- 8.1 Alimentos y Aceites, S.A. to hold a direct interest of 1.738% in Biosearch, S.A.
- 8.2 Instituto Hispánico del Arroz, S.A. to hold a direct interest of 100% and directorship in the following companies of the Hisparroz Group: El Cobujón, S.A, Dehesa Norte, S.A., Mundiarroz, S.A., Pesquerías Isla Mayor, S.A., Australian Commodities, S.A. and Islasur, S.A.
- 8.3 Antonio Hernández Callejas to hold a direct interest of 16.666% in Instituto Hispánico del Arroz, S.A.
- 8.4 Dr. Rudolf-August Oetker to hold a direct interest of 12.5% and the position of Chairman of the Advisory Board in Dr. August Oetker KG, and to be member of the Advisory Board of the following companies in the Dr. August Oetker KG Group: Dr. Oetker GmbH, Dr. August Oetker Nahrungsmittel KG, Dr. Oetker International Beteiligungs GmbH, Dr. August Oetker Nahrungsmittel Beteiligungs GmbH and Hamburg Südamerikanische Dampfschiffahrts-Gesellschaft KG."

RESOLUTION ADOPTED UNDER ITEM NINE 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 authorise the Chairman, Secretary and Vice-Secretary of the Board, as extensively as may be required by law, so that any one of them, acting individually and with his/her 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,

Miguel Ángel Pérez Álvarez
Secretary of the Board