



TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)

Madrid, 26 November 2020

Reference: notice of call to the Extraordinary 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 Company's 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.

In relation to the proposal for the payment of an extraordinary dividend under item two of the agenda, please read the inside information sent this morning to the CNMV (register no. 604).

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 EXTRAORDINARY GENERAL MEETING

Notice is hereby given of the Extraordinary General Meeting of Shareholders of Ebro Foods, S.A. (the “**Company**”), to be held **exclusively online** at 12.30 on 16 December 2020 on first call or, if the necessary quorum is not reached, at the same time on 17 December 2020 on second call, to discuss and resolve on the business included on the agenda indicated hereinbelow.

This call to the Extraordinary General Meeting (EGM) was approved by the Board of Directors of the Company on the basis of: (i) the resolution to shorten the time of notice for calls to extraordinary general meetings, approved by a sufficient majority at the Annual General Meeting of Shareholders held on 29 July 2020 and (ii) the effective possibility for all shareholders to vote electronically, on the terms set out in this notice of call.

The decision of the Board of Directors to hold the general meeting exclusively online was based on the provisions of: (i) Royal Decree-Law 8/2020 of 17 March, (ii) Royal Decree-Law 21/2020 of 9 June, (iii) the Communication published by the National Securities Market Commission (CNMV) on 10 March 2020, (iv) the joint Communication published by the Association of Registrars and the National Securities Market Commission on 28 April 2020 and (v) Royal Decree 926/2020 of 25 October. It was adopted in the best interests of the company to prevent any kind of discrimination and guarantee equal treatment of all shareholders, preserve people’s health and prevent the spread of Covid 19, comply strictly and rigorously with the restrictions currently in place on gatherings of groups of people in public or private spaces and guarantee the utmost safety and protection of the health of our shareholders, employees and other people involved in the preparation, organisation and holding of the General Meeting.

AGENDA

One. Report to the General Meeting on the divestments made in North America during the last quarter of 2020. Ratification of those divestments.

Two. Examination and approval, if appropriate, of the payment of an extraordinary cash dividend of 1.94 euros gross per share against unrestricted reserves.

Three. Re-election of directors, voting separately and individually on each one.

3.1. Re-election of the director Alimentos y Aceites, S.A.

3.2. Re-election of the director Demetrio Carceller Arce

3.3. Re-election of the director María Carceller Arce

3.4. Re-election of the director José Ignacio Comenge Sánchez-Real

3.5. Re-election of the director Corporación Financiera Alba, S.A.

3.6. Re-election of the director Empresas Comerciales e Industriales Valencianas, S.L.

3.7. Re-election of the director Javier Fernández Alonso

3.8. Re-election of the director Grupo Tradifin, S.L.

3.9. Re-election of the director Heralianz Investing Group, S.L.

Four. Authorisation of the Board to make an extraordinary financial contribution to the Ebro Foods Foundation.

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

RIGHT TO INFORMATION

In pursuance of sections 197, 520 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 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, copies of the documents that are to be laid before the 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 General Meeting.
- d. Reports by the Board of Directors (appending the previous reports by the Nomination and Remuneration Committee), pursuant to section 529 decies of the Corporate Enterprises Act, on the proposal for re-election of directors under item three on the agenda and the information on the identities, curriculums and categories of those directors pursuant to section 518(e) of the Corporate Enterprises Act
- e. Attendance, voting and proxy card.
- f. Rules for postal and electronic votes, proxies and online attendance.
- g. Regulations of the Electronic Shareholder Forum.
- h. Conditions for access, registration, use and operation of the Electronic Shareholder Forum.

Given the situation caused by the pandemic, any shareholders who wish to examine and obtain the documentation of the 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 hours, or at oficinadelaccionista@ebrofoods.es

The Company might not be able to attend any shareholders who turn up without an appointment, in which case they would, if possible, be given an alternative date

and time as soon as possible, complying with all and any measures that may be adopted by the competent authorities after the publication of this notice of call.

In accordance with section 518 of the Corporate Enterprises Act, all the above-mentioned documents and any other relevant information related with the 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 and 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 special delivery 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. 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 attorney of the individual exercising this right to information on the shareholder's behalf.

ATTENDANCE RIGHT AND PROXIES

The General Meeting may be attended online 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), as indicated in this notice of call.

Any individuals attending the general meeting online as representatives of corporate shareholders 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 specially 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. Corporate shareholders shall also submit a copy of the powers of attorney of the individual granting the proxy on the shareholder's behalf. The proxy shall provide the aforesaid documents, together with proof of identity and proxy, when registering on the electronic platform for online attendance of the extraordinary general meeting. Shareholders may also grant postal or electronic proxies, as indicated below.

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

The right to representation is 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 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. Subject to any restrictions that may be established from time to time by the competent authorities and 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.

Given the situation caused by the pandemic and provided this is possible under any restrictions that may be established by the competent authorities from time to time, any shareholders who wish to examine and obtain the documentation of the 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 hours, or at oficinadelaccionista@ebrofoods.es.

The Company might not be able to attend any shareholders who turn up without an appointment, in which case they would, if possible, be given an alternative date and time as soon as possible, complying with all and any measures that may be adopted by the competent authorities after the publication of this notice of call.

Furthermore, should it so deem fit in view of the circumstances, rules in place or recommendations given at any time, the Company may suspend the personal delivery of cards in order to avoid the physical presence of shareholders at the company's 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-EGM 2020".

The company will not be liable for any difficulties or loss endured by the shareholders owing to delays or limitations in the postal and courier services resulting from the restrictions that may be imposed in view of the present health situation.

- (iii) Electronically. For electronic votes or proxies, shareholders shall access the "Electronic vote and proxy" section enabled within the EGM 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 27 November 2020 up to 17.00 on the day before the General Meeting on first call (i.e. up to 17.00 on 15 December 2020).

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

The postal or electronic vote or proxy must be received by the company on the terms indicated above by 17.00 on the day before the general meeting is scheduled on first call. Otherwise the vote will be considered not cast or the proxy not granted.

Online 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. For this purpose, it is expressly put on record that any director whose re-election is proposed who has been named proxy by a shareholder will be in a conflict of interest in their re-election as director (item three on the agenda). In this situation, unless the represented shareholder has otherwise expressly stated, they shall be deemed to have issued specific instructions to their proxy to vote for the proxy's re-election as director.

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 loss endured by the shareholders owing to faults, defects, errors or malfunctioning of the computer, courier or postal services that may prevent or hamper use of the afore-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 of the pandemic and without prejudice to the possibility of online attendance of the General Meeting on the terms set out hereinbelow, all shareholders wishing to exercise their voting and proxy rights prior to the General Meeting are advised to do so through the electronic platforms enabled for this purpose on the corporate website www.ebrofoods.es.

ONLINE ATTENDANCE OF THE GENERAL MEETING

In view of the current situation of the pandemic and in accordance with Article 17 bis of the Articles of Association and Article 13 ter of the Regulations of the General Meeting, shareholders and their representatives wishing to attend the General Meeting should do so through the electronic platform for "Online attendance" enabled on the company's website www.ebrofoods.es.

The 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 General Meeting online must:

- (a) 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 27 November 2020 and 17.00

on 15 December 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, 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 between 08.00 and 12.15 on 16 December 2020, 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 16 December, the shareholders and representatives who have connected via the "Online attendance" link on first call must connect again within the same times on 17 December 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 or 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 about the auditors' 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 an online attendee 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 attendee 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, for 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.

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

As with previous general meetings, this general meeting will foreseeably be held on first call, at 12.30 on 16 December 2020.

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 and shareholder or representative/proxy status) 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 information related with the shareholder's investment; (iii) manage the calling and holding of the General Meeting of Shareholders; and (iv) ensure the transparency and publication of the General Meeting of Shareholders on the company's 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.

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.

THE TRADITIONAL GIFT FOR PARTICIPATION IS ELIMINATED

Owing to the special situation caused by the Covid 19 pandemic and with a view to protecting the health of both our shareholders and the internal and external personnel who collaborate in the delivery of gifts, there will be no gift for participation at this general meeting.

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

The general meeting will be held exclusively online, with no physical attendance by shareholders or their representatives, at the 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 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 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 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.

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, 26 November 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
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
EBRO FOODS, S.A.**

RESOLUTION PROPOSED UNDER ITEM ONE ON THE AGENDA

Report to the General Meeting on the divestments made in North America during the last quarter of 2020. Ratification of those divestments.

To put on record the information presented to the General Meeting on the following divestments made by the Ebro Group during the last quarter of 2020.

Those divestments were:

- Sale to the Barilla Group of the “Catelli” dry pasta business in Canada, including the brands Catelli®, Lancia® and Splendor® and the plant in Montreal (Quebec), through the Canadian subsidiary Catelli Foods Corporation and the US subsidiary Riviana. This transaction was concluded on 28 October 2020. The business was valued at CAD 165 million for the transaction (value of 100% of the business, i.e. prior to any possible adjustment for debt and working capital). This divestment is not expected to generate any capital gains for the Ebro Group. Completion of the operation is subject to customary closing conditions.
- Sale to American Italian Pasta Company (a TreeHouse Foods Inc company) of a set of dry pasta and noodle brands of the Ebro Group in the USA and the St. Louis plant, through the US subsidiary Riviana. This transaction was concluded on 5 November 2020. The assets were valued at USD 242.5 million for the transaction (value of 100% of the business, i.e. prior to any possible adjustment for debt and working capital). This divestment is expected to generate a net capital gain (after tax) in the Ebro Group’s consolidated accounts of EUR 27 million. Completion of the operation is subject to customary closing conditions.

The Chairman informs the general meeting that both transactions are subject to the customary closing conditions, including verification by the competent anti-trust authorities.

Shareholders are further informed that the Ebro Group will still be present in both countries with the businesses that it has maintained up to the present alongside those now transferred.

Finally, although the assets sold in the afore-mentioned transactions are not classified as “essential assets” for the provisions of section 160(f) of the Corporate Enterprises Act, the Board has considered it appropriate, in the interests of transparency, to inform the general meeting and submit them for ratification. Accordingly, the general meeting resolves to ratify the divestments described in this item on the agenda, for the appropriate purposes.

RESOLUTION PROPOSED UNDER ITEM TWO ON THE AGENDA

Examination and approval, if appropriate, of the payment of an extraordinary cash dividend of 1.94 euros gross per share against unrestricted reserves.

To approve the payment of an extraordinary dividend of EUR 1.94 gross per outstanding share, payable in cash against unrestricted reserves, in a single payment made on 28 December with the withholdings required by law.

RESOLUTION PROPOSED UNDER ITEM THREE ON THE AGENDA

Re-election of directors, voting separately and individually on each one.

3.1. Re-election of the director Alimentos y Aceites, S.A.

To re-elect Alimentos y Aceites, S.A. as company director for the statutory term of four years. Alimentos y Aceites, S.A. is classified as a proprietary director.

3.2. Re-election of the director Demetrio Carceller Arce

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

3.3. Re-election of the director María Carceller Arce

To re-elect María Carceller Arce as company director for the statutory term of four years. María Carceller Arce is classified as a proprietary director.

3.4. Re-election of the director José Ignacio Comenge Sánchez-Real

To re-elect José Ignacio Comenge Sánchez-Real as company director for the statutory term of four years. José Ignacio Comenge Sánchez-Real is classified as a proprietary director.

3.5. Re-election of the director Corporación Financiera Alba, S.A.

To re-elect Corporación Financiera Alba, S.A. as company director for the statutory term of four years. Corporación Financiera Alba, S.A. is classified as a proprietary director.

3.6. Re-election of the director Empresas Comerciales e Industriales Valencianas, S.L.

To re-elect Empresas Comerciales e Industriales Valencianas, S.L. as company director for the statutory term of four years. Empresas Comerciales e Industriales Valencianas, S.L. is classified as a proprietary director.

3.7. Re-election of the director Javier Fernández Alonso

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

3.8. *Re-election of the director Grupo Tradifín, S.L.*

To re-elect Grupo Tradifín, S.L. as company director for the statutory term of four years. Grupo Tradifín, S.L. is classified as a proprietary director.

3.9. *Re-election of the director Heralianz Investing Group, S.L.*

To re-elect Heralianz Investing Group, S.L. as company director for the statutory term of four years. Heralianz Investing Group, S.L. is classified as an executive 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, after issuance of the necessary 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 general meeting.

RESOLUTION PROPOSED UNDER ITEM FOUR ON THE AGENDA

Authorisation of the Board to make an extraordinary financial contribution to the Ebro Foods Foundation.

To expressly authorise the Board, with the fullest powers necessary and the power of delegation, to make an extraordinary contribution to the Ebro Foods Foundation of up one million (1,000,000) euros, to meet pressing social and medical needs deriving from the current crisis situation caused by Covid-19 in forthcoming months.

This authorisation is granted in addition to the authorisations to fund the Ebro Foods Foundation granted to the Board of Directors at the General Meeting of Shareholders of Ebro Foods, S.A. held on 29 July 2020 and in earlier years.

RESOLUTION PROPOSED UNDER ITEM FIVE ON THE AGENDA

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

<p>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.</p>
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