



**RESOLUTIONS PROPOSAL OF THE BOARD OF DIRECTORS OF VISCOFAN, SOCIEDAD ANÓNIMA TO THE COMPANY'S SHAREHOLDERS AT THE GENERAL SHAREHOLDERS MEETING TO BE HELD ON FIRST CALL ON 11 APRIL 2019 AND ON SECOND CALL ON 12 APRIL 2019**

**POINTS REGARDING ANNUAL ACCOUNTS AND CORPORATE MANAGEMENT:**

**One.-** Examination and approval, if appropriate, of the individual statement of financial position (balance sheet, income statement, statement of changes in shareholder equity, cash flow statement and explanatory report) of Viscofan, S.A., as well as the consolidated statement of financial position of its subsidiary companies (balance sheet, income statement, consolidated change in shareholder equity statement, cash flow statement and explanatory report), all for the year ended 31 December 2018.

The shareholders are requested to approve the Balance Sheet, Income Statement, Statement of Changes in Shareholder Equity, the Cash Flow Statement and the Explanatory Report of Viscofan S.A., as well as the Consolidated Statement of Financial Position, Consolidated Income Statement, Consolidated Statement of Global Earnings, Consolidated Change in Shareholder Equity Statement, Consolidated Cash Flow Statement and the Explanatory Report of the companies for which said company is the parent company, all for the year ended 31 December 2018.

**Two.-** Examination and approval, if appropriate, of the individual management report of Viscofan S.A. and the consolidated management report of its subsidiary companies, including the non-financial information statement, corresponding to the year ended on 31 December 2018.

Submitted for approval is the individual management report of Viscofan S.A. and the consolidated management report of its subsidiary companies, including the non-financial information statement, corresponding to the year ended on 31 December 2018.

**Three.-** Examination and approval, if appropriate, of the performance of the Board of Directors, corresponding to the year ended on 31 December 2018.

It is proposed to approve the corporate management of Viscofan S.A. and the Group of companies coming under this parent Company during 2018.

**POINT REGARDING SHAREHOLDER REMUNERATION:**

**Four.-** Examination and approval, if appropriate, of the proposal to distribute the earnings of 2018, including the distribution of a supplementary dividend of 0.95 euros per share.

It is proposed, in the individual balance sheet of Viscofan, to distribute dividends against the results of the fiscal year 2018 for the sum of 79,993,478.66 Euros and to voluntary reserves the sum of 11,259,965.25 Euros. Therefore, it is proposed to distribute a final dividend of 0.95 Euros per share, representing a total amount of



44,175,000 Euros, which will be paid on 06 June 2019. The date on which the registered holders are entitled to receive the dividend (record date) will be 05 June 2019. The date from which the shares will be traded without the right to receive the dividend (ex-date) is on 04 June 2019.

Taking into consideration the interim dividend distributed on 20 December 2018, which was 0.64 Euros per share, totalling 29,760,000 Euros, the extraordinary dividend of 0.13 Euros per share distributed on 22 March 2018 for a total of 6,058,478.66 Euros for the extraordinary gains resulting from the collection of patent compensation and the bonus for attending the General Shareholders' Meeting of 0.01 Euros per share, total remuneration per share proposed equals 1.73 Euros per share, totalling 80.458.476,66 Euros.

#### **POINTS REGARDING THE COMPOSITION OF THE BOARD OF DIRECTORS:**

**Five.-** Re-election of Mr. José Domingo de Ampuero y Osma as director of Viscofan S.A., holding the position of Executive Director for the statutory period of four years.

To re-elect Mr. José Domingo de Ampuero y Osma as director for the statutory period of four years. The re-election of the director, holding the position of executive director, is submitted by the Board of Directors to the General Shareholders' Meeting after a favourable report from the Remuneration and Appointments Committee.

**Six.-** Re-election of Mr. Juan March de la Lastra as director of Viscofan S.A., holding the position of Dominical Director for the statutory period of four years.

To re-elect Mr. Juan March de la Lastra as director for the statutory period of four years. The re-election of the director, holding the non-executive position of dominical director, is submitted by the Board of Directors to the General Shareholders' Meeting after a favourable report from the Remuneration and Appointments Committee.

#### **POINT REGARDING GENERAL AFFAIRS:**

**Seven.-** Delegation of powers to formalise and execute all the resolutions adopted by the General Shareholders' Meeting so they can be recorded in public documents and for their interpretation, correction, application, supplementation or development until the required inscriptions are obtained.

The proposal is as follows:

- To delegate, where necessary, the Board of Directors for the appropriate interpretation, correction, application, complementation, development and implementation of the resolutions that are adopted.



- To authorise José Domingo de Ampuero y Osma and José Antonio Canales García so that, jointly and without distinction, they may convert the resolutions that are adopted into public documents, as they consider necessary, and complete the procedures for depositing the accounts and applying for registration as provided in Law. They are authorised to take the necessary steps to have these recorded at the Trade Registry and any other authority, registry or body where this is required or advisable, and to carry out the necessary procedures in relation to these with respect to the National Securities Market Commission and Stock Exchange Governing Bodies, with powers of amendment, if necessary.

**POINT REGARDING SUBMISSION TO A VOTE IN AN ADVISORY CAPACITY:**

**Eight.- Voting in an advisory capacity on the annual report on Directors' remuneration corresponding to financial year 2018 of Viscofan S.A.**

Approval, in an advisory capacity of the annual report on Directors' remuneration corresponding to financial year 2018.

In Tajonar (Navarre), 28 February 2019.