(Free translation from the original in Spanish, in event of discrepancy, the Spanish-language version prevails).

PROPOSED RESOLUTIONS THAT THE BOARD OF VISCOFAN, S.A PUTS FORWARD TO THE COMPANY'S GENERAL SHAREHOLDERS' MEETING TO BE HELD ON 31 MAY 2010 ON FIRST CALL AND, ON SECOND CALL, ON 1ST JUNE 2010.

A) SECOND ITEM ON THE AGENDA

In relation to the Second Item on the Agenda: Examination and approval, as appropriate, of the Balance Sheet, Profit and Loss Account, Proposed Distribution of Profits including, as appropriate, the partial refund of the share premium, in the sum of 0.357 Euros per share, the Explanatory Notes, Management Report and Company Management Report of Viscofan, S.A. and the Balance Sheet, Profit and Loss Account, Explanatory Notes, Consolidated Cash flow Statement and Consolidated Statement of Changes in Net Worth, Consolidated Management Report and Company Management Report of the Group of companies of which this Company is the parent company, all corresponding to fiscal year ended 31st December 2009.

The shareholders are asked to approve the Balance Sheet, Profit and Loss Account, Explanatory Notes, Management Report and Company Management for the fiscal year ended on 31st December 2009, of Viscofan, S.A., and the Balance Sheet, Profit and Loss Account, Explanatory Notes, Consolidated Cash Flow Statement and Consolidated Statement of Changes in Net Worth, Management Report and Company Management for the fiscal year ended on 31st December 2009 of the Group of companies of which this Company is the parent company.

In the individual balance sheet of Viscofan, it is proposed that the sum of 12,116,957.32 Euros be paid out in dividends against income for 2009, and that the sum of 27,179,019.57 Euros be appropriated to voluntary reserves. Therefore, it is proposed that the dividend distributed from 22nd December 2009 in the sum of 0.260 Euros per share be declared as sole dividend charged against income for 2009.

It is further proposed that a partial refund of the share issuance premium be made in the sum of 0.357 Euros per share, representing a total of 16,637,514.47 Euros, which shall take effect from 23rd June 2010.

B) FOUTH ITEM ON THE AGENDA

It is further proposed to appoint auditors: Ernst & Young, S.L, to review financial statements for the fiscal year ended on 31st December 2010 of Viscofan SA

and consolidated Group of companies of which this company is the parent company.

C) FIFTH ITEM ON THE AGENDA

In relation to the fifth Item on the Agenda: Appointment and, if appropriate, renewal of term of office of Board members.

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In accordance with the proposal and report drawn up by the Remuneration and Appointments Committee, the Board proposes to renew the term of office of the following board members for 6 years from today:

Mr. Ignacio Marco-Gardoqui Ibáñez as independent board member, and Mrs. Laura González Molero as independent board member replacing Mr. Jaime Echevarría Abona and Mr. Iñigo Solaun Gartiez-Goxeascoa respectively, who resigned effective 31 December 2009.

D) SIXTH ITEM ON THE AGENDA

In relation to the Sixth Item on the Agenda: Renewal of authorization to purchase treasury shares in accordance with article 75 of the Law on Joint Stock Companies.

It is proposed not to implement authorization to purchase treasury shares granted to the Board by the Company's General Shareholders' Meeting on 3rd June 2009.

It is proposed to authorize the Board, through any person, Company or entity that it deems appropriate, to buy and sell treasury shares on the stock market at the listed price on the transaction day, in the maximum number of shares permitted by the Law on Joint Stock Companies and harmonizing provisions, at a minimum price of the nominal value and a maximum price of 125 times of the nominal value.

The proposed authorization is for the maximum period established by law, from the date of the resolution and is granted to the Board subject to existing legal restrictions on the purchase of treasury shares and, more specifically, those restrictions contained in article 75 of the Consolidated Law on Joint Stock Companies.

In the event of the Board needing to avail itself of the authorization granted to it by the General Meeting, the shares in the Company's portfolio would be subject to the regime laid down by article 79 of the aforementioned law.

E) SEVENTH ITEM ON THE AGENDA

It is further propose to approve
In relation to the Seventh Item on the Agenda: Report on remuneration policy relating to the board member of Viscofan S.A., in accordance with recommendation 40 of the unified good governance code

It is proposed to approve the report on remuneration policy relating to the board member of Viscofan S.A.

F) EIGHTH ITEM ON THE AGENDA

In relation to the Eighth Item on the Agenda: Granting of powers to execute the resolutions adopted and, as necessary, delegation to the Board of Directors of authority to interpret, cure, apply, supplement, develop and execute the resolutions adopted.

It is proposed:

- Insofar as necessary, to delegate to the Board of Directors of authority to interpret, cure, apply, supplement, develop and execute the resolutions adopted.

- To authorize Mr. José Domingo de Ampuero y Osma and Mr. José Canales García in order for them jointly or separately to be able to convert to public deeds the adopted resolutions that so require, and to make the account deposits or registration applications laid down by the Law. They are authorized 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.

In Pamplona, on 22nd April 2010.