Viscofan SA
Polígono Industrial Berroa
C/ Berroa 15-4ª Planta
31192 Tajonar – Navarra (España)
Tel: +34 948 198 444
Fax: +34 948 198 431
www.viscofan.com

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

C.N.M.V.
(Att. Director Área Mercados)

Paseo de la Castellana 19.

28046 Madrid.

11-4-2014

Ref: Significant event: Resolutions of the General Shareholders' Meeting

Dear Sirs,

In compliance with the obligation to notify you of any events affecting listed companies, we hereby inform you that the Viscofán General Shareholders' Meeting, held on 11 April 2014 on second call, adopted the following resolutions:

1) The meeting approved the balance sheet, income statement, statement of changes in equity, cash flow statement, the proposed distribution of results including the complementary dividend of 0.704 € per share, explanatory notes, management report including the annual report on corporate governance and management's performance, for Viscofan, S.A., as well as the consolidated statement of financial position, the consolidated income statement, the consolidated statement of total changes in equity, the consolidated cash flow statement, explanatory notes, management report and management's performance for the Viscofan Group, of which Viscofan, S.A. is the parent, for the year ended 31 December 2013.

The meeting resolved to earmark €51,916,501.75 of earnings in Viscofan's SA 2013 balance sheet for dividend payouts, and €20,772,888.62 for voluntary reserves. Consequently, it was agreed that a final dividend will be paid of €0.704 per share, representing a total sum of €32,808,992.12, to be paid to shareholders as of 4 June 2014.

Bearing in mind the interim dividend of €0.41 per share paid on 23 December 2013, representing a total of €19,107,509.62, the proposed total remuneration per share, including the premium for attending the General Shareholders' Meeting of €0.006 per share, is €1.12 per share, which is equivalent to a total of €52,196,123.84.

2) The meeting resolved to appoint Ernst & Young, S.L. as auditors to review the financial statements of Viscofan, S.A. and the consolidated annual accounts of the business group of which Viscofan is the parent, for the fiscal year closing on 31 December 2014.

3) The meeting resolved to change from six to four years the mandate of the Directors of the company with a corresponding amendment of the first paragraph of Article 27 of the Bylaws, which shall read as follows.

4) The meeting approved the amendment of the Article 27 ter of Bylaws and addition of article 27 quarter in order to include the Coordinator Director post in the Bylaws.

5) The meeting resolved the amendment of Bylaws to include article 27 quinquies to include assessment of the Board of Director and its Committees in the Bylaws.

6) The meeting approved the amendment of article 30 of the bylaws to include requirements corresponding to the status of Directors in the Audit Committee.

7) The meeting approved the amendment of article 30 of the Bylaws to include paragraph 3 concerning the Appointments and Remuneration Committee or Committees.

8) The meeting approved the re-election of Mrs. Agatha Echevarria Canales as an Other External Director.

9) The meeting approved the re-election of Mr. Nestor Basterra Larroudé as an Other External Director.

10) The meeting approved appointment of Mr. Jaime Real de Asúa y Arteche as an Independent Director.

11) The meeting approved appointment of Mr. José Antonio Canales García as an Executive Director.

12) It was resolved to vest powers in the Board of Directors to interpret, rectify, apply, expand upon, develop and execute the resolutions adopted, and to vest powers in José Domingo de Ampuero y Osma and José Antonio Canales García, authorising them, jointly, severally and indistinctly, to notarise in public instruments those resolutions that require notarisation, and to file the accounts and request registration of those documents prescribed by law.

13) The meeting approved, by advisory vote, the report on the directors' compensation policy, pursuant to art. 61.3 "of the Securities Market Act

Yours faithfully,

José Antonio Canales.

CEO