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

REPORT BY THE APPOINTMENTS AND REMUNERATION COMMITTEE OF "VISCOFAN, SOCIEDAD ANONIMA" ON THE APPOINTMENT OF MR. SANTIAGO DOMECQ BOHÓRQUEZ, AS NOMINEE DIRECTOR PREPARED FOR THE 2016 GENERAL SHAREHOLDERS MEETING.

The Appointments and Remuneration Committee, pursuant to its mission of submitting a proposal to the Board of Directors concerning the appointment or re-election of Independent Directors and reporting on the appointment or re-election of all other Directors set forth in Articles 8 and 14 of the Company's Board Regulations and recommendations of the Unified Code of Good Governance, has drafted this report for its presentation to the Board of Directors of the Company

The entity Angustias y Sol S.L., as stated in the Annual Corporate Governance Report, under the heading "Ownership Structure", has a significant shareholding and has declared its willingness for the appointment of a Director, natural person.

The person who, in such an event, would be Director is Mr. Santiago Domecq Bohórquez , who is at present 50 years of age and has extensive professional experience and a high level of education..

In his extensive professional experience as a businessman, Mr. Santiago Domecq Bohórquez has been, amongst others, Director of Coca-Cola Iberian Partners S.L. until 2015, and was formerly, from 1997 onwards, Director of Refrescos Envasados del Sur S.A. (Rendelsur), a company which merged with Coca-Cola Iberian Partners S.L. in 2013. At present, he is also a Director of Algar Aguas de Cádiz, S.A., a Voting Member of the Provincial Council of Cádiz, a Voting Member of Parque Natural de los Alcornocales and a Voting Member of the Provincial Council of the Environment.

With regard to the company Angustias y Sol S.L. he is Sole Director of the company and of its group of investee companies in the financial, agricultural and livestock sectors, amongst others.

With regard to his educational studies, Mr. Santiago Domecq Bohórquez studied at the Faculty of Economics and Business Administration of the Pontificia Comillas-ICADE University (Madrid) and the Faculty of Economics and Business Administration of the Cádiz University. He has also taken a specialisation course in the Management of Agri-food Companies (DEA) at the International Institute of San Telmo (Sevilla).

The Committee has considered everything set out in the paragraph above and understands that the proposed candidate perfectly complies with all the recommendations and requirements to be taken into account. Due to his professional experience, he is a leading expert in business management and is committed to long-term value creation and

could share his expertise with the parent company, Viscofan S.A., and also with the Group of Companies.

For all these reasons, this Committee is in favour of the appointment of Mr. Santiago Domecq Bohórquez as a Director, with the status of nominee

This report was approved at the meeting of the Appointment and Retribution Committee of the 21ST January 2016.