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

C.N.M.V.
(Att. Director de mercados secundarios)
Edison, 4.
28006 Madrid.

Tajonar 23 April 2021

Ref: Other relevant information: Agreements of the General Shareholders' Meeting

Dear sirs:

In compliance with the obligation to communicate Other Relevant Information that affects listed entities, we inform you that the General Shareholders' Meeting of Viscofan, S.A. held on April 23, 2021, on second call, with a quorum of 82.1%, the following resolutions were adopted:

1. It was approved the balance sheet, income statement, statement of changes in equity, cash flow statement and notes of Viscofan S.A., as well as the consolidated balance sheet, consolidated income statement, consolidated Statement of comprehensive income, consolidated statement of changes in equity, consolidated cash flow statement and notes of the corporate group of which the Company is the parent, all for the year ended 31 December 2020.

% votes for: 99.6%
% votes against: 0.0%
% abstentions: 0.4%

2. It was approved the separate management report of Viscofan S.A. and the consolidated management report of its subsidiary companies, including the non-financial statement, for the year ended 31 December 2020.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

3. It was approved the management and performance of the Board of Directors of Viscofan, S.A. for the year ended 31 December 2020.

% votes for: 99.4%
% votes against: 0.5%
% abstentions: 0.1%

4. It was approved on the separate balance sheet of Viscofan S.A., it is proposed to allocate the sum of 78,349,343 euros to dividends and 51,505,933 euros to voluntary reserves for 2020. Therefore, it is proposed to distribute a final dividend of 0.29 euros per share, representing a total amount of 13,444,561.82 euros, which will be paid on 3 June 2021. The date on which the registered shareholders are entitled to receive the dividend (record date) will be 2 June 2021. The date from which the shares will be traded without the right to receive the dividend (ex-date) is 1 June 2021.

Taking into account the interim dividend of 1.40 euros per share distributed on 22 December 2020, representing a total amount of 64,904,781.20 euros, and the fee for attending the General Meeting of 0.01 euros per share, the proposed total remuneration per share amounts to 1.70 euros per share.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

5. It was approved to re-elect PricewaterhouseCoopers Auditores S.L. as statutory auditor of Viscofan, S.A. and its consolidated group, with instructions to audit the accounts for the 2021 financial year. To this end, the Board of Directors is empowered to enter into the corresponding contract with the aforementioned firm, with the clauses and conditions it deems appropriate, and is also empowered to make the relevant amendments to it, in accordance with the legislation in force from time to time. The Board of Directors has special authority to delegate this power to the director(s) it designates.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

6. It was approved the Spin-Off and contribution of the business in Spain of Viscofan S.A. ("Viscofan"), as well as part of its assets comprising a stand-alone economic unit, and the transfer en bloc by universal succession, to subsidiary company Viscofan España S.L.U. ("Viscofan España"), a wholly-owned subsidiary of Viscofan, in accordance with the Common Draft Terms of Spin-Off drawn up by the Boards of Directors of Viscofan and Viscofan España on 25 and 24 February 2021, respectively, as posted on the website of Viscofan and filed with the Companies Registry of Navarre (the "Spin-Off" and the "Common Draft Terms of Spin-Off", respectively). To report also on any significant changes in the assets or liabilities of the companies taking part in the Spin-Off to have occurred between the date of the Common Draft Terms of Spin-Off and the date of the General Shareholders' Meetings held to decide on the Spin-Off.

Accordingly, the following resolutions are hereby passed:

6.1. For the purposes of Arts. 36 and 37 of the Law on Corporate Restructurings (hereinafter referred to by its Spanish acronym of LME) (applicable in accordance with Article 73 of the LME), it was approved, unconditionally and without reservation, the use of the separate balance sheet closed on 31 December 2020 as the Spin-Off balance sheet of Viscofan, this being the most recent balance sheet for that year, as drawn up by the Board of Directors at its meeting of 25 February 2021 and duly verified on 26 February 2021 by PricewaterhouseCoopers Auditores S.L., Viscofan's statutory auditor. For these purposes, it shall be treated as the Spin-Off balance sheet since the balance sheet date falls within the six (6) months prior to the date on which the Draft Terms of Spin-Off were drawn up.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

6.2. It was approved in full, the Common Draft Terms of Spin-Off, as drawn up and signed by the Boards of Directors of Viscofan and Viscofan España on 25 and 24 February 2021, respectively.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

6.3. It was approved the Spin-Off and, therefore, the transfer of the entirety of the Spin-Off equity from Viscofan to Viscofan España, which shall acquire it by universal succession, all in accordance with the terms and conditions set out in the Common Draft Terms of Spin-Off.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

6.4. It was approved that the Spin-Off will be subject to the special tax neutrality regime provided for in Chapter VIII, Title VIII of Navarre Law 26/2016 of 28 December, on corporate income tax.

% votes for: 99.1%
% votes against: 0.0%
% abstentions: 0.1%

6.5. It was approved to authorise José Domingo de Ampuero y Osma, Chairman of the Board of Directors, José Antonio Canales García, CEO, as well as the non-director Secretary, José Antonio Cortajarena Manchado, to carry out, each of them alone, such legal acts, business transactions, contracts, declarations and operations as may be necessary and to sign and execute such public or private documents as may prove necessary or desirable in relation to the foregoing resolutions, with express authority to sub-delegate those powers and to ratify, further specify, rectify and correct those resolutions and, in particular:

(i) to clarify, further specify and complete the resolutions carried and to resolve any doubts or other aspects that may arise by correcting any defects or omissions that might frustrate or hinder the effectiveness or filing of the corresponding resolutions;

(ii) to publish the resolutions concerning the Spin-Off in the manner prescribed by law.

(iii) to declare the expiry of the period in which creditors may raise objections and, where appropriate, to respond to those creditors who exercise their right to object under the terms provided by law, including the possible posting of guarantees to satisfy any Company creditors who may have opposed the Spin-Off.

(iv) to adopt such resolutions as may be necessary or required for the implementation of the decisions adopted, and to execute such public or private documents and carry out such acts, legal transactions, contracts, declarations and operations as may be required or deemed desirable for that purpose;/

(v) to decide to adhere to or waive (totally or partially) the tax regime described in Resolution 6.4 above, notifying the competent tax authorities of the decision on whether to adhere to or waive that tax regime;

(vi) to appear before notary public to execute the Spin-Off deed and any other public instruments or notarial business necessary or appropriate for this purpose, with express powers of ratification, correction, clarification or rectification;

(vii) to request or submit any authorisations, verifications or communications to any other competent bodies, and to carry out any formalities and actions that may be necessary before any other body, entity or registry, public or private, national or foreign, that may be necessary or appropriate in relation to the Spin-Off, as well as all the resolutions provided for under this item on the agenda, all of the foregoing in order to carry out all formalities and actions needed to ensure the full implementation and effectiveness of the resolutions and of the Spin-Off.

The persons empowered under Article 249 *bis* of the Companies Act are expressly authorised, each of them alone, to sub-delegate (with the power of substitution where appropriate), to any other director they deem appropriate, each and every one of the powers delegated under this resolution.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

7. It was approved the Remuneration Policy for the directors of Viscofan, S.A. for financial years 2021, 2021 and 2022.

% votes for: 94.9%
% votes against: 0.5%
% abstentions: 4.6%

8. The voting, in an advisory capacity, on the Annual Report on Director Remuneration for 2020, had the following results.

% votes for: 99.0%
% votes against: 0.3%
% abstentions: 0.7%

9. Delegation of powers to formalise and execute all the resolutions carried by the General Shareholders' Meeting so that they may be recorded in public instrument, including powers to interpret, correct, apply and further specify those resolutions through to their filing at the pertinent registries.

% votes for: 99.9%
% votes against: 0.0%
% abstentions: 0.1%

Kind regards

José Antonio Canales García
CEO. Viscofan Group