(This is a free translation of the original Spanish document. In the event of any discrepancy between this translation and the original Spanish document, the original Spanish version shall prevail.)

IMPLEMENTING RULES FOR THE EXERCISE OF PROXY AND REMOTE VOTING RIGHTS

The rights of shareholders to be represented by another person and to exercise their right to vote by remote means as regulated by Title V, Chapter VI of the Corporate Enterprises Act (Ley de Sociedades de Capital) are also set forth in Articles 22 and 23 of the Bylaws of Viscofan Sociedad Anónima ("Viscofan" or the "Company") and in Articles 16 and 22 of the Regulations of the General Meeting.

To assure the exercise of such rights and encourage the attendance of shareholders at the General Meeting of the Company, the Board of Directors, in addition to the provisions contained in the notice of meeting, has adopted these rules that implement and systematise shareholders' right to be represented by proxies and voting rights (the "Rules").

1. PROXIES

The Company's shareholders may appoint proxies in writing, in person or by remote means of communication prior to the Meeting in accordance with the terms set forth in the Corporate Enterprises Act, in Article 22 of the Bylaws and in Article 16 of the Regulations of the General Meeting.

1.1 Remote granting of proxies

The following remote channels of communication may be used to confer proxies:

(i) Electronic channels

In order to grant a proxy via electronic communication with the Company, shareholders must access the electronic platform that, for the purposes of the General Meeting, will be available on the Company's website, www.viscofan.com, by accessing the space established for this purpose.

The proxyholder must then accept the proxy. When the proxy is granted to a Director, and/or to the Chairman, and/or to the Secretary of the Board of Directors, the communication of the proxy granted, and its acceptance shall be deemed to have been completed upon receipt by the Company of the electronic proxy.

(ii) Postal correspondence or delivery at the registered address

To grant a proxy by post, shareholders must complete and sign the card or any other means that accredits the proxy and is accepted by the Company in accordance with these Rules, signed by the designated proxyholder in acceptance of the proxy granted; in the event that the shareholder is a legal entity, it must accredit the proxy. Once the card or other accrediting medium has been completed, it may be sent or delivered to the registered office, marked to the attention of the Secretary of the Board of Directors.

When the proxy is granted to a Director, and/or to the Chairman, and/or to the Secretary of the Board of Directors, for the purposes of the communication of the proxy and its acceptance by the proxyholder, receipt by the Company of such grant of proxy shall be sufficient.

1.2. Proxy exercise.

If the name of the proxyholder does not appear on the attendance card, or the proxy is granted generically to the Board of Directors, or doubts arise as to the recipient of the proxy, it shall be understood that the proxy is granted to the Chairman of the Board of Directors or, in his/her absence, the person designated by this body.

The person to whom a proxy is conferred may only exercise it by attending the Meeting in person.

For attendance in person, the proxyholder shall identify himself/herself with his/her ID card, passport or other reliable means and shall hand in the card or means of accreditation of proxy, signed by the shareholder, at the shareholder registration desk, at the venue and on the date indicated for the holding of the General Meeting. The assumptions in which the delegation had been previously communicated to the Company by any of the means provided for in the Rules are exempt.

When the shareholder granting a proxy does so without express instructions as to the direction of his/her vote, it shall be understood that he/she has instructed the proxyholder to vote in favour of the proposals of the Board of Directors.

2. REMOTE VOTING

The Company's shareholders may vote on the items on the agenda of the General Meeting by remote means of communication prior to the Meeting in accordance with the terms set forth in the Corporate Enterprises Act, in Article 23 of the Bylaws and in Article 22 of the Regulations of the General Meeting.

The valid means to cast a vote remotely are:

2.1 Electronic channels

In order to cast a remote vote by electronic communication to the Company, shareholders must do so by accessing the electronic voting platform that, for the purposes of the General Meeting, will be available on the Company's website.

2.2 Postal correspondence or delivery at the registered address

For remote voting by postal correspondence, shareholders must complete and sign the voting card or any other means that accredits the vote and is accepted by the Company in accordance with these Rules. If the shareholder is a legal entity, it must accredit the proxy. Once the card or other accrediting medium has been completed, it may be sent or delivered to the registered office, marked to the attention of the Secretary of the Board of Directors.

3 GENERALITIES

3.1. Shareholder authentication and identification.

In accordance with the provisions of the Bylaws and the Regulations of the General Meeting, the mechanism for issuing proxies and voting must have the proper safeguards of authentication and identification of the shareholder delegating or exercising the right to vote.

The safeguards that, pursuant to the provisions of the General Meeting Regulations, the Board of Directors considers appropriate to ensure the authentication and identification of the shareholder who exercises his/her right to delegate or vote by electronic means are the recognised and advanced electronic signature, under the terms of Law 59/2003, of 19 December 2003, on electronic signatures, provided that it is based on a recognised and current electronic certificate issued by the Spanish Public Certification Authority (CERES), a division of the Spanish National Mint.

The validity of the proxy granted and of the vote cast remotely shall be subject to verification of the shareholder's status and of the number of shares held, either by means of the file provided by Iberclear, in its capacity as the entity in charge of the book-entry register of the Company's shares, or by virtue of such other means that enable the Company to verify the legitimacy and validity of the proxy or remote vote.

Shareholders who are legal entities must notify the Company of any modification or revocation of the powers held by their proxyholder and, therefore, Viscofan, SA disclaims any liability until such notification is made.

3.2 . Deadline for receipt by the Company of remote voting and proxies.

To be valid, in accordance with the provisions of the Regulations of the General Meeting, proxies and remote votes (whether electronic or by post or delivery to the registered office) must be received by the Company 24 hours prior to the day and time scheduled for the Meeting on first call. Otherwise, proxies will be deemed ineffective and votes as not cast, unless receipt by the company after this cut-off point but before the date and time of the General meeting does not cause the company any significant problems in carrying out the necessary checks and calculations ahead of the meeting.

3.3 . Rules governing priority between proxies, remote voting and personal attendance at the General Meeting.

3.3.1 Priorities among proxies, remote voting and personal attendance.

Shareholders casting their votes remotely as set forth in this Article shall be deemed present for purposes of achieving a quorum at the General Meeting in question.

Consequently, any proxies previously issued shall be deemed revoked and any proxies granted thereafter shall be deemed not to have been granted unless the remote vote was cancelled in accordance with the provisions of this section.

Votes cast remotely may only be cancelled:

- If subsequently expressly revoked via the same channel used for casting the vote, before voting closes.
- If the shareholder who cast the vote attends in person, the Meeting.

- If the shares whose holding confers the voting right are sold and the Company is informed of this at least five days before the date set for the Meeting.

3.3.2 Priorities between proxies

A shareholder may be represented at the General Meeting by one proxyholder only. In the event that a shareholder makes several valid delegations, the last one received by the Company shall prevail.

The personal attendance of the shareholder at the General Meeting shall automatically revoke any previously conferred proxy.

3.3.3 Priorities between remote votes

A shareholder who has cast a remote vote may expressly revoke it by the same means used to cast it, within the time limits established for such vote.

Once the vote cast has been validly revoked, the shareholder may cast a new vote by the means and in the manner established by the Company.

3.4 Other provisions

Unless otherwise stated, a proxy automatically extends to proposals on items that have been placed on the agenda through a supplement to the notice of meeting, to alternative proposals made to replace, interpret or clarify those published, including those submitted during the course of the General Meeting itself, and to items not placed on the agenda. In these cases, unless expressly stated otherwise, the precise instruction to the proxyholder is to vote in the negative, except if such proposals are submitted by the Board of Directors, in which case it shall be understood that the instruction is to vote in favour.

If the appointed proxyholder is in a conflict of interest in the voting on any of the proposals, whether on or off the agenda, submitted to the Meeting, and the principal has not given precise voting instructions, the proxyholder is authorised to appoint a third party who is not in a situation of conflict of interest and who exercises the proxy conferred. In the event of a conflict of interest of the Chairman of the Board of Directors or, as the case may be, of the director to whom the proxy has been granted (among others, the items relating to the remuneration of directors or the cases included in sections b) or c) of Article 526.1 of the Corporate Enterprises Act relating to the removal or dismissal of directors and the exercise of corporate action for liability that may arise outside the Agenda in accordance with the Law), that proxy, unless otherwise indicated, shall be deemed to be granted to the Secretary of the General Meeting.

With respect to remote voting, it is not possible to vote on proposals not included on the agenda. If the remote vote has not been cast on all items on the agenda, the shareholder shall be deemed to have voted in favour of the proposals of the Board of Directors.

If electronic means are used, only one electronic action shall be used per type of transaction (one vote and one delegation).

It is the sole responsibility of the shareholder to keep safe the User Certificate, the signature creation data and the device.

4 TECHNICAL INCIDENTS

The Company reserves the right to modify, cancel, suspend or restrict the electronic voting and delegation mechanisms when technical or security issues so require or impose.

If due to technical circumstances not attributable to the Company or due to reasons of security deriving from circumstances out of the Company's control, fluctuations, connection failures, line failures or any other, similar contingency, the Company shall not be liable for any damages caused to the shareholder, and this circumstance cannot be invoked as the unlawful privation of the shareholder's rights.