

## TO COMISIÓN NACIONAL DEL MERCADO DE VALORES

### COMUNICACION OF SIGNIFICANT EVENT

Ercros SA, with accordance to the provisions of Article 82 of the Ley de Mercado de Valores (Securities Market Act), proceeds by means of the present document to notify the following:

#### SIGNIFICANT EVENT

In compliance with the provisions of Articles 529 quindecies and 529 quaterdecies of the Corporations Act (Ley de Sociedades de Capital), introduced by Law 31/2014, in December 3<sup>rd</sup>, the board of directors of Ercros has approved the following changes in the composition of the monitoring and control committees:

##### Audit committee:

Mr Eduardo Sánchez Morrondo, independent director, has been appointed member of the audit committee in place of Mr Antonio Zabalza Martí, executive director.

The new composition of the audit committee is as follows:

- Mr Luis Fernández-Goula Pfaff, independent director, chairman.
- Mr Eduardo Sánchez Morrondo, independent director, ordinary member.
- Mr Laureano Roldán Aguilar, external director included within the category of "other", ordinary member.

##### Appointments and remuneration committee:

Mr Luis Fernández-Goula Pfaff, independent director, has been appointed member of the appointments and remuneration committee.

The new composition of the nomination and remuneration committee is as follows:

- Mr Eduardo Sánchez Morrondo, independent director, chairman.
- Mr Ramón Blanco Balín, independent director, ordinary member.
- Mr Luis Fernández-Goula Pfaff, independent director, ordinary member.

By its composition, both committees meet the Corporations Act, according to which the audit committee and the remuneration and nomination committee must be composed exclusively of non-executive directors, two of which, at least, must be independent directors. Both committees must be chaired by an independent director.

Barcelona, 4<sup>th</sup> of February 2015