

SECTION TWO - Legal Announcements and Notices

BOARD MEETING CALLS

10204 *CARBURES EUROPE, S.A.*

The Board of Directors of CARBURES EUROPE, S.A. hereby calls its shareholders to an Extraordinary Meeting of Shareholders, to be held in the Columbus Room at the Puerto Sherry Hotel, located at Avenida de la Libertad s/n, in El Puerto de Santa María, Cádiz on 1 December 2015, at 10.00 in the morning as the first session; or the following day on 2 December 2015, at the same place and at the same time as a second session in order to discuss the following

Agenda

One.- The issuance of Series B Warrants in favour of the entity BTC DOS S.à.r.l. which include the right to subscribe ordinary shares newly issued by Carbures Europe, S.A. by means of effective exercise, excluding the right of preferential subscription of current Company shareholders and delegating the execution and establishment of the rules thereof not established by the General Meeting of Shareholders to the Board of Directors in addition to an increase in the Company's capital by the amount necessary to provide for the exercise of the rights included in the Series B Warrants through a monetary increase, excluding preferential subscription rights and delegating the power to execute the capital increase agreed in one or several instalments as per the exercise of the rights thereto to the Board of Directors.

Two.- Appointment of members of the Board of Directors

Two A: Appointment of Mr Rafael Contreras Chamorro as a Proprietary Director.

Two B: Appointment of Mr José Maria Vallejo Chamorro as a Proprietary Director.

ADDITION TO THE CALL

Pursuant to the provisions of article 172 of Spanish Royal Legislative Decree 1/2010, of 2 July, which approves the Modified Text of the Spanish Corporate Enterprises Act (the "Spanish Corporate Enterprises Act"), the Company Articles of Association and in the Regulations governing the Company's General Meetings of Shareholders, shareholders representing at least five percent of the share capital may request that an addition to this call be published including one or more items on the agenda. This right must be exercised by means of some form of reliable notification which must be received at the company's registered address within five days following the publication of this call. The addition to the call must be published a minimum of fifteen days in advance of the date established for the General Meeting of Shareholders.

RIGHT OF INFORMATION

Pursuant to the provisions of article 197 of the Spanish Corporate Enterprises Act, the Company's Articles of Association and the Regulations governing the Company's General Meetings of Shareholders, it is hereby stated that all shareholders may request any information or clarifications they deem appropriate regarding the matters included on the agenda from the directors or formulate in writing any questions they deem pertinent as of the date of publication of this call until the seventh day prior to the planned General Meeting. The foregoing is

understood without prejudice to the shareholders' right during a General Meeting to verbally request any information or clarifications deemed appropriate regarding the matters included on the agenda.

As of the publication of this call, shareholders have the right to examine the following documents at the registered address, Bay of Cádiz Technology Park, Carretera de Sanlúcar de Barrameda, Km. 5,5, Calle Ingeniería s/n, Parcela 4, El Puerto de Santa María (Cádiz), or request the Company deliver or send them the same documents free of cost by writing to the aforementioned postal address. The documents are also available to shareholders at the Company's website (www.carbures.com).

1. This call announcement.
2. The full text of the proposed resolutions to be submitted for voting at the General Meeting of Shareholders.
3. Directors' report in relation to point One of the agenda (Issuance of Series B Warrants and capital increase).
4. A report prepared by an independent expert designated by the Trade Register in relation to point One of the agenda (Issuance of Series Warrants and capital increase).

RIGHTS OF ATTENDANCE AND REPRESENTATION

Pursuant to the provisions of the Company's Articles of Association and the Regulations governing the Company's General Meetings of Shareholders, the shareholders have the right to attend General Meetings irrespective of the number of shares they hold as long as they are in possession of the corresponding attendance card or certificate issued by the entity responsible for registering the account entries which in each case correspond or the document which, pursuant to the law, prove the shareholder's status.

Shareholders may personally attend or be represented at General Meetings by any other person, shareholders or not. Representation must be granted in writing and in a special power of attorney for the General Meeting called, all pursuant to the provisions of the Spanish Corporate Enterprises Act, the Company's Articles of Association and the Regulations governing the Company's General Meetings of Shareholders.

PRESENCE OF A NOTARY AT GENERAL MEETINGS

The Board of Directors has agreed to require the presence of a notary in order to issue the meeting minutes pursuant to the provisions of article 203 of the Spanish Corporate Enterprises Act.

El Puerto de Santa María, 29 October 2015.- Secretary of the Board of Directors, Guillermo Medina Ors.

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