

RELEVANT EVENT
CARBURES EUROPE, S.A.
27 January 2016

Pursuant to the provisions of the Spanish Alternative Investment Market Circular 9/2010, we are hereby notifying the market of the following information relating to **CARBURES EUROPE, SA.** ("CARBURES" or the "Company").

1. On 26 January, the Extraordinary General Meeting of the Company was held, at second call, in the Assembly Room of CEEI Bahía de Cádiz, Calle Manantial, number 13, Edificio CEEI, Polígono Industrial Las Salinas de San José Bajo, El Puerto de Santa María (Cádiz), Spain, at 10 am, with the attendance of shareholders representing 38,279,200 shares, comprising 39.52% of the share capital, having approved all the agreements proposed by the Board of Directors and made known on 22 December 2015 by means of Relevant Event, set out in the document attached to this notice with the following majorities:

1.1. The resolution corresponding to item one on the agenda, with regard to the issue of Series A Warrants in favour of LAS Holdings, S.à.r.l. ("LAS") (part of the North American Wilbur Ross group), has been approved with the votes in favour representing 96.07% of the share capital present or represented at the meeting.

This warrants issue entails the possibility that Carbures may carry out a capital increase to be subscribed in full by LAS of up to a maximum of 8,185,690.76 Euros at a price per share of 1.69 Euros, in the event that LAS exercises the warrant issued in its favour.

1.2. The Resolution corresponding to item two on the agenda relating to the appointment of the members of the Board of Directors was approved with the following majorities:

(a) The appointment of Mr Roberto Rey Perales as executive director has been approved with the votes in favour representing 95.12% of the share capital present or represented at the meeting.

(b) The appointment of Mr Roberto Ramón González de Betolaza García as proprietary director has been approved with the votes in favour representing 95.12% of the share capital present or represented at the meeting.

(c) The appointment of Mr Ignacio Luis Torres Prada as independent director has been approved with the votes in favour representing 95.12% of the share capital present or represented at the meeting.

1.3. Off the scheduled agenda, the resignation of Mr José María Tarragó Pujol as director of the Company has been approved with the votes in favour representing 55.15% of the share capital present or represented at the meeting.

2. Also on 26 January, a meeting of the Company's Board of Directors was held, having agreed to renew the post of Roberto Rey Perales as Managing Director of the Company.

3. At the same meeting, the Board of Directors unanimously agreed to ratify the financial information included as an appendix to the Relevant Event published by the Company on 15 December 2015, which contained additional forecasts or estimates to the Company's current Business Plan, relating in particular to the balance sheet.

4. It is put on record that the significant interests of shareholders in the Company that were published by means of Relative Event on 8 January 2016, in compliance with current regulations, referred to the significant interests of shareholders in the Company at 31 December 2015.

In El Puerto de Santa María, on 27 January 2016

CARBURES EUROPE, S.A.

Guillermo Medina Ors
Secretary of the Board of Directors