

COMMUNICATION OF RELEVANT INFORMATION CARBURES EUROPE S.A.

In compliance with the provisions of Circular 9/2010 of the Alternative Stock Market (*Circular 9/2010 del Mercado Alternativo Bursátil*), we hereby announce that the Extraordinary General Shareholders' Meeting of "CARBURES EUROPE, S.A." ("the Company"), held on August 12, 2014, at 10:00 A.M. in first call, attended, either present or represented, by 63.52 % of the share capital, has approved all the proposed resolutions that the Board of Directors of the Company agreed to submit for deliberation and approval:

First.- Request for delisting of all shares representing the share capital of the Company on the Alternative Stock Market and simultaneous request for admission to trading of these shares on the Spanish Stock Exchanges through the Stock Markets Interconnection System. Delegation of powers to the Board of Directors, with express powers of substitution.

The General Shareholders' Meeting unanimously approves to request the exclusion from trading of all the shares representing the share capital of the Company on the multilateral trading facility "Mercado Alternativo Bursátil" (hereinafter, "MAB") and the simultaneous request for admission to trading on the Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia (hereinafter, the "Spanish Stock Exchanges"), as well as the admission in the Stock Exchange Interconnection System (hereinafter, "Continuous Market"), of all the shares excluded which represent the share capital of the Company.

In this regard, it is hereby expressly recorded that, in the event of subsequent request for exclusion from trading on the Spanish Stock Exchanges, it shall be made by complying with the same formalities as the request for admission and, in such event, the interest of the shareholders opposing or not voting on the resolution shall be safeguarded in accordance with the terms described in the current legislation. It is likewise expressly recorded that the Company shall abide by the existing regulations or those that may be enacted in the future on Stock Exchanges and, especially, on admission, maintenance and exclusion from trading.

Similarly, it has been agreed to empower the Board of Directors, as broadly as may be required by law, with express authorization for substitution in favor of any of its members so that, any of them, can indistinctly request, on behalf of the Company, the exclusion from trading of all shares representing the share capital of the company from the MAB and, simultaneously request the admission to trading for all the excluded shares representing the share capital of the Company on the Spanish Stock Exchanges, as well as their admission on the Continuous Market. For this purpose, the Company shall carry out all the formalities and acts considered necessary before the authorities of the MAB, the Spanish National Stock Market Commission, the governing organizations of the Stock Exchanges, Sociedad de Bolsas, S.A., Sociedad de Gestión de los Sistemas de Registro, Compensación y



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Liquidación de Valores, S.A.U. (Iberclear), the entity responsible for the shares register of the company and any other Spanish or foreign organizations, entities or registries, either public or private. The powers of the Board of Directors include, but are not limited to:

- (a) Draw up, sign and submit to the Spanish National Stock Market Commission (CNMV, in Spanish) the prospectus for admission to trading of the shares of the Company, in compliance with the provisions in Law 24/1988, of July 28, on the CNMV and its regulations, assuming responsibility for its contents, as well as to draw up, sign and submit as many supplements as necessary, requesting their registration and verification by the CNMV, and the necessary or appropriate relevant facts.
- (b) Draw up, sign and submit to the CNMV any additional documentation or information deemed to be necessary or appropriate.
- (c) Take any action considered necessary or appropriate, as well as to negotiate, draw up, sign or submit as many documents, either public or private, as necessary in relation with the admission to trading of the shares on the Spanish Stock Exchanges, agreeing the terms and conditions deemed appropriate.
- (d) Draw up and publish as many announcements as necessary or appropriate.
- (e) Negotiate, draw up, sign, grant and, where appropriate, certify any type of public or private document.
- (f) In general, to take any action deemed necessary or simply appropriate to the full execution and effectiveness of the resolutions adopted.

The Board of Directors is expressly authorized to delegate, pursuant to the provisions of article 249.2 of the Law on Capital Companies, the powers referred to in this agreement.

Second.- Examination and approval, if appropriate, of the split and cancellation of the 19,056,841 shares, into which the share capital of the Company is divided, to exchange them for new shares to be issued, in the proportion of 4 new shares for every old one, with a reduction in the par value of the shares from EUR 0.68 to EUR 0.17 each. Consequent amendment of article 5 of the Bylaws. Delegation of powers to execute the stock split.

The General Shareholders' Meeting unanimously agreed to approve the split of the shares into which the share capital of the Company is currently divided, in other words, 19,056,841 ordinary shares with a par value of EUR 0.68 each, by reducing their par value to EUR 0.17 each and simultaneously multiplying by four the total number of shares, so that each share with a par value of EUR 0.68 will split into four new shares with a par value of EUR 0.17.



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Consequently, the share capital will not be altered as a result of the split and will be represented by 76,227,364 ordinary shares with a par value of EUR 0.17 each.

As a result of the stock split by reducing their par value, the Article 5 of the Corporate Bylaws shall hereinafter read as follows:

“ARTICLE 5.- SHARE CAPITAL

The share capital amounts to euro twelve million nine hundred and fifty eight thousand six hundred and fifty one and eighty eight cents (€ 12,958,651.88), represented by seventy six million two hundred and twenty seven thousand three hundred and sixty four (76,227,364) shares, with a par value of euro seventeen cents (€ 0.17), all of the same class and series and correlatively numbered from one (1) to seventy six million two hundred and twenty seven thousand three hundred and sixty four (76,227,364), both inclusive. The shares are fully subscribed and paid up.”

The Meeting has agreed to delegate to the Board of Directors, to its President, Chief Executive Officer and Secretary, with express power to delegate said authorization to any other member of the Board who could be empowered for that purpose, all the necessary powers to enforce, whenever considered appropriate within a maximum period of one year from the date the resolution was adopted by the General Shareholders' Meeting of the Company, the agreement to carry out a stock split and to amend the article 5 of the Bylaws. The Board may determine all the issues that have not been set in this resolution or those which are a consequence of it. It may also make decisions, take actions or grant documents, either public or private, which are deemed to be necessary or appropriate to fully comply with this agreement, including, but not limited to, the publication of legally required announcements. The Board shall also make requests or provide communications deemed appropriate to any private or public institution in order to exchange the shares outstanding with a par value of EUR 0.68 for the new shares with a par value of EUR 0.17 (four new shares for every old one) and request the exclusion from trading of the shares outstanding and the admission to trading of the new shares, complying with all the requirements and assuming, on behalf of the Company, all the necessary or appropriate commitments for that purpose.

The Board of Directors is expressly authorized to delegate, pursuant to the provisions of article 249.2 of the Law on Capital Companies, approved by Royal Decree 1/2010 of July 2, the powers referred to in this agreement.

Third.- Delegation to the Board of Directors of the power to increase the share capital, under the terms of article 297.1.(b) of the Law on Capital Companies.



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The General Shareholders' Meeting resolved to empower the Board of Directors, as broadly as may be required by Law and in compliance with the provisions of article 297.1.(b) of the Law on Capital Companies, to increase the share capital, once or several times, within a period of five years from the date of adoption of this resolution, up to the half of the current share capital, in other words, in the amount of EURO SIX MILLION FOUR HUNDRED AND SEVENTY NINE THOUSAND THREE HUNDRED AND TWENTY FIVE WITH NINETY FOUR CENTS (€ 6,479,325.94).

The share capital increases under this authorization shall be carried out by issuing and putting into circulation new shares –with or without a share premium– and which will be paid for by monetary contributions. The Board of Directors shall decide whether the new shares to be issued are ordinary, privileged, non-voting or any other type of shares allowed by the Law. Similarly, the Board of Directors may establish, where not provided for in this resolution, the terms and conditions of the share capital increase and the characteristics of the shares, as well as to freely offer the new unsubscribed shares within the preemptive subscription period or periods. The Board of Directors may also establish that, in the event of incomplete subscription, the share capital will only be increased by the amount of the subscribed shares and, in such event, the article related to the share capital in the Bylaws should be rewritten.

The Company may also request, where appropriate, the admission to trading on domestic or foreign, official or unofficial and organized or not secondary markets of the new shares to be issued under this delegation, empowering the Board to carry out the steps and actions required for admission to trading before the competent authorities of the various foreign or domestic stock markets.

The Board of Directors is expressly authorized to delegate, pursuant to the provisions of article 249.2 of the Law on Capital Companies, the powers referred to in this resolution.

Fourth.- Authorization to the Board of Directors, with the express power of delegation and for a term of five (5) years, to issue bonds or simple debentures and other fixed-income securities of a like nature, as well as preferred stock and notes, up to a maximum amount given by the law, including private placement in favor of one or more investors of any type as collective investment institutions or funds specializing in direct lending, among others. Authorization to the Company to guarantee, within the limit previously stated, any new securities issuance performed by any subsidiary.

The General Shareholders' Meeting agrees to empower the Board of Directors, in compliance with the provisions of article 319 of the Mercantile Registry Regulations and under the general regime for bond issuance and the Bylaws, to issue negotiable securities in accordance with the following conditions:



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1. Securities to be issued.- The negotiable securities referred to in this authorization may be bonds or simple debentures, notes and other fixed-income securities of a like nature, as well as preferred stock, including, where appropriate, for private placement in favor of one or more investors of any type as collective investment institutions or funds specializing in direct lending, among others.
2. Term for the authorization.- The issuance of securities covered by this delegation may be carried out on one or more occasions within a maximum term of five (5) years following the date of adoption of this resolution.
3. Maximum amount under this delegation.-
 - (a) In general and pursuant to the provisions of article 405 of the revised Law on Capital Companies (hereinafter, the "Law on Capital Companies"), the maximum amount of the issuance or issuances of these securities approved under this delegation shall not exceed the amount resulting from adding up the paid-up share capital and the reserves as shown on the latest balance sheet approved by the General Shareholders' Meeting, expressed in euro or the equivalent thereof in other currency.
 - (b) However, this limitation will not apply to the issue of securities agreed under this delegation and in compliance with the provisions of article 30-quater of Law 24/1988 of July 28, governing the Securities Market, in relation with article 30-bis of the same Law. The total amount of the securities issued under this delegation shall not exceed the sum of EUR one hundred and twenty-five million (€ 125,000,000) or the equivalent thereof in another currency. This limit is independent of the limit established in sub-section (a) above.
4. Scope of the delegation.- The delegation of powers to issue the securities contemplated in this resolution shall extend, as broadly as is required by Law, to the establishment of the different terms and conditions applicable to each issuance (par value, issue price, reimbursement price, domestic or foreign currency of the issuance, form of representation, interest rate, amortization, subordination clauses, guarantees supporting the issuance, place of issuance, law applicable thereto, if appropriate, to the establishment of the internal regulations of the bondholders' syndicate and appointment of the bondholders' syndicate representative (*comisario*) in the case of issuance of simple bonds and debentures, if required, admission to listing, etc.) and to the conduct of any and all formalities that may be necessary, including those provided for in the applicable securities market regulations, for the execution of the specific issuances that may be resolved to be effected under this delegation.

5. Listing.- The Company shall, where appropriate, make a request for admission to trading on Spanish or foreign, official or unofficial, organized or other secondary markets of the securities issued by the Company pursuant to this delegation, and the Board of Directors is authorized, as broadly as required by Law, to carry out all formalities and acts required for admission to listing before the appropriate authorities of the various Spanish or foreign securities markets or multilateral trading facilities.

It is expressly stated for the record that if an application is subsequently made for delisting of securities, it shall be made by complying with the same formalities as the application for trading, to the extent applicable and, in such case, the interests of the shareholders or bondholders opposing or not voting on the resolution shall be safeguarded in compliance with the requirements established by applicable law.

6. Guarantee in support of issuances by subsidiaries.- The Board of Directors is also authorized to guarantee, on behalf of the Company and within the limits set forth above, new issuances of securities by subsidiaries during the effective period of this resolution.

7. Power of substitution.- The Board of Directors is hereby expressly authorized to delegate the powers contemplated in this resolution, as permitted by article 249.2 of the Law on Capital Companies.

Fifth.- Delegation of powers to implement, formalize in a public deed, interpret, correct and record the foregoing resolutions.

It is agreed, without prejudice to the delegations included in prior resolutions, to delegate to the Board of Directors, as broadly as may be required by Law and with powers of substitution by any of its members, the necessary or appropriate powers to interpret, execute and implement the resolutions adopted by this General Shareholders' Meeting, including the execution of any public or private documents that may be necessary, the publication of any legally enforceable notice, the registration in any registry deemed appropriate and the execution of any acts considered necessary or appropriate for such purpose, as well as, among other powers, the powers to correct, explain, interpret, consider or implement, where appropriate, the resolutions adopted and, in particular, to correct any error, omission or defect that may be detected, even those detected in the verbal or written instructions of the Mercantile Registry, and that may undermine the effectiveness of the resolutions adopted.



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The minutes of the Meeting were recorded by the Notary Public.

El Puerto de Santa María, August 12, 2014

carbon structures

Mr. Carlos Guillén Gestoso

President of CARBURES EUROPE, S.A.



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