

RELEVANT EVENT
CARBURES EUROPE, S.A.
10 December 2015

Pursuant to the provisions of Circular 9/2010 of the Spanish Alternative Stock Market (the “**Market**”), and for its knowledge, Carbures Europe, S.A. (hereinafter “Carbures” or the “Company”) is hereby communicating the following information to the Market as a Relevant Event:

The Board of Directors passed the following resolutions at its session held yesterday:

1. It accepted the resignation of Mr Carlos Guillén Gestoso as a Board Member. The resignation is due to Mr Guillén having been designated as a private individual representing the legal entity board member Rafcon Economist S.L.
2. In order to cover the vacancy caused by Mr Guillén, it named Mr Roberto Rey Perales as a co-opted member.
3. It named Mr Rafael Contreras Chairman of the Board of Directors.
4. It relieved Mr José María Tarragó of his duties as Chief Executive Officer; Mr Tarragó will remain as a board member. The Board expressly stated its gratitude to Mr Tarragó for the work he has done in said position over this last year of transition.
5. It named Rafcon Economist as a member of the Appointments and Compensation Committee.
6. It appointed Mr José María Vallejo Chamorro and Mr Jordi Lainz as members of the Audit Committee.
7. As a result of the foregoing resolutions, there are no board members with powers delegated by the Board of Directors and the committees thereof shall now be comprised as follows:
 - a) APPOINTMENT AND COMPENSATION COMMITTEE: Mr Javier Sánchez, Mr Ignacio Foncillas and Rafcon Economist S.L.
 - b) AUDIT AND ACCOUNTING COMMITTEE: Mr Jordi Lainz, Mr José Maria Vallejo and Mr Javier Sánchez.

In El Puerto de Santa María, 30 November 2015.

CARBURES EUROPE, S.A.

Guillermo Medina Ors
Secretary of the Board of Directors