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**QUADPACK INDUSTRIES, S.A**Barcelona, July 25<sup>th</sup>, 2019

Last 24<sup>th</sup> of July, the Company held the Ordinary and Extraordinary General Shareholders' Meeting at the SB Hotel Plaza at Carrer de les Ciències, 11-13, 08908 L'Hospitalet de Llobregat, Barcelona, which was duly convened by resolution of the Board of Directors on June 12<sup>th</sup> 2019, and duly published on June 20<sup>th</sup> 2019, according to the applicable Law.

The Shareholders jointly holding 3.598.421 of the shares, which represent 91,13% of the voting share capital, were attending this meeting personally or by representation. Mr Timothy-John Eaves acted as Chairman and Mr Marc Guy Henri Sahonet as Secretary of the same, both appointed in legal form, and whom signed the Minutes of the meeting whose agreements, among others, are included below.

1. It was approved the Company's Annual Accounts (Balance Sheet, Profit and Loss Account, Statement of changes in Shareholders' Net Equity, Cash Flow Statements and Notes), as well as the Company's Management Report for the financial year ended 31 January 2019, which have been audited by the auditors Grant Thornton, S. L. P.
2. It was approved the satisfactory management of the Board of Directors for the financial year ended 31 January 2019.
3. It was approved the proposed allocation of profits for the financial year ended 31 January 2019.

Result of the 2018-19 financial year	4,622,827.00 €
Voluntary Reserves	3,422,827.00 €
Ordinary Dividend	1,200,000.00 €

4. It was approved QUADPACK Group's consolidated financial statements for the year ended 31 January 2019 which comprise the Consolidated Balance Sheet, Consolidated Profit and Loss Account, Consolidated Statement of Changes in Net Equity, Consolidated Statement of Cash Flows and Consolidated Financial Statements.
5. It was approved the cease and appointments of new members of the Board of Directors. Consequently, after these appointments the Board of Directors shall be composed by the following members:



Board of Directors President: Timothy-John Eaves

Board of Directors Vice-President: Philippe Louis Joseph Lenglar

Board of Directors Secretary (non-Member): Ignacio Fernández Gómez

Member: Marc Guy Henry Sahonet

Member: Patrick John McDermott

Member: Steven Philip Lewis

Board of Directors Vice-Secretary (non-Member): Beatriz Requena Blanes

6. It was approved the share capital increase by trade-in value of an amount of 255,057 euros, by issuing and putting into circulation 255.057 new ordinary shares with a par value of 1 euro each and with the issue premium of 24,5194438 euros per share, amounting a total value of 6,507,000 euros, which will be subscribed and paid by a new shareholders by the contribution of 25.5% of the Net Capital of a German company with the same corporate purpose as Quadpack Industries.
7. It was agreed the modification of the article 5 of the Articles of Association due to the share capital increase previously mentioned. Therefore, after the capital increase the share capital of the Company is the amount of 4,203,926 euros (FOUR MILLION TWO HUNDRED THOUSAND THREE THOUSAND NIN HUNDRED TWENTY-SIX EUROS) divided into 4.203.926 shares of ONE (1) EURO each of the same class and series, numbered sequentially from number 1 to number 4.203.926 inclusive, fully subscribed and paid, to be represented by book entries and belong to the same class.
8. It was approved the application to enter the EURONEXT GROWTH stock exchange belonging to Euronext Paris (Paris Stock Exchange).

No having other business to discuss, the Chairman closed the debate and the Minutes were approved by the shareholders holding 3.598.421 of the shares, which represent 91,13% of the share capital.

**Mr. Ignacio Fernández Gómez**  
Secretary Non-Member

