

BOARD OF DIRECTORS' JUSTIFYING REPORT ON THE PROPOSAL TO THE GENERAL SHAREHOLDERS MEETING ON THE RE-ELECTION OF THE EXECUTIVE DIRECTOR MR. ÍÑIGO MEIRÁS AMUSCO

I

By a decision of the General Shareholder's Meeting of Compañía de Distribución Integral Logista Holdings, S.A. ("the Company"), on 24th, March 2020, Mr. Íñigo Meirás Amusco was appointed as executive Director of the Company for the statutory period of four years.

Consequently, Mr. Meirás' s mandate ends in March 2024, after four years of his appointment.

Mr. Meirás holds the status of executive Director, pursuant to article 529 duodecies 1 of the Capital Companies Act.

II

The Appointments and Remuneration Committee at the meeting held today, has assessed again Mr. Meirás profile, and has noted that:

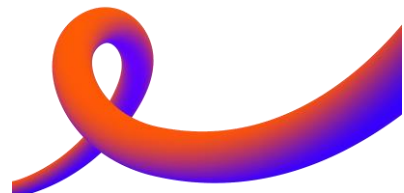
- i) he fulfils the requirements of the law and of the Company's Policy on the Selection of Directors of 19th December 2017, (knowledge, professional experience, recognized soundness and competence, responsibility for the exercise of his office, and absence of conflicts of interest) to be appointed Director;
- ii) he is not involved in any case involving prohibition or incompatibility under the Law or under the Company's Policy on the Selection of Directors;
- iii) he fulfils the legal and statutory requirements for inclusion in the category of executive director.

Additionally, the Committee values very favourably both the professional profile of Mr. Meirás and his performance as Chief Executive Officer.

Consequently, the Appointments and Remuneration Committee has unanimously issued a favourable report on the re-election by the General Shareholders Meeting of Mr. Íñigo Meirás Amusco as executive Director, for the statutory period of four years.

III

Mr. Íñigo Meirás will hold the status of executive Director, in accordance with the provisions of article 529 duodecies 1 of the Capital Companies Act and article 4.1 a) of the Company's Director Selection Policy, of 19 December 2017.



IV

In view of the foregoing, the Board of Directors unanimously (with the personal abstention of Mr. Meirás), agreed to adopt the above-mentioned Report of the Appointments and Remuneration Committee, related to the proposal of re-election by the General Shareholders Meeting of Mr. Íñigo Meirás Amusco as executive Director, on the understanding that Mr. Meirás has the necessary skills, experience and merits, and fulfils the requirements to be re-elected by the General Shareholders Meeting as executive Director of the Company, for the statutory period of four years.

This report was unanimously approved by the Board of Directors (with the said abstention), in accordance with the provisions of the Capital Companies Act and will be joined to the General Meeting Minutes that may approve his re-election as Director.

Leganés, 14th December 2023

The Secretary Director

María Echenique Moscoso del Prado