

REGULATIONS FOR THE GENERAL SHAREHOLDERS MEETING

4 February 2021

PRELIMINARY

These Regulations for the General Shareholder Meeting (the **Regulations**) have been approved by the General Shareholders Meeting of Compañía de Distribución Integral Logista Holdings, S.A. (**LOGISTA** or the **Company**), in fulfilment of the provision contained in article 512 of the Consolidating Text of the Capital Companies Law, approved by Royal Legislative Decree 1/2010 of 2 July, which establishes that the General Shareholders Meeting of joint stock companies which shares are listed in an official secondary stock market, will approve specific regulations for the General Shareholders Meetings.

I. GENERAL ISSUES

Article 1. Object and Purpose

These Regulations are to regulate the organisation and functioning of the General Shareholders Meeting of LOGISTA, in order guarantee the proper development of the General Shareholders Meeting of the Company and to facilitate to the shareholders the exercise of their rights, all in accordance with the relevant provisions of the Law and the By-Laws.

Article 2. Competences

1. The shareholders at a General Shareholders Meeting shall decide the matters assigned thereto by Law, the By-Laws, and these Regulations, or to be informed about those other matters that the Board of Directors or the Shareholders deem appropriate in the terms provided for by law.
2. In accordance with the provisions of the Company's bylaws, the General Shareholders Meeting is not authorised to give instructions to the Board of Directors or submit adoption by that body of decisions or resolutions regarding management matters to its authorisation.

II. CALL OF THE GENERAL SHAREHOLDERS MEETING AND THE RIGHT OF THE SHAREHOLDERS TO RECEIVE INFORMATION

Article 3. Requirements of the Call of the General Meeting

1. The General Shareholders Meeting must be formally called by the Board of Directors in the first six months of each financial year.
2. In addition, the Board of Directors shall call for the General Shareholders Meeting to be held as they deem appropriate for the social interests or when the Law or the By-Laws oblige them to do so.
3. Moreover, it shall be called when it is required by shareholders holding or representing at least three per cent of the share capital, specifying in the request the matter to be discussed. In this event, the Board of Directors shall call for the General Shareholders Meeting to be held within the legally established period. The Board of Directors shall prepare the agenda of the call, which must include the matters specified in the request.

4. Directors may request the assistance of a public Notary to draft the Minutes of the meeting. They will be obliged to do so when, at least five days prior to the celebration of the meeting, shareholders representing at least one per cent of the share capital request it. In both cases, the Minutes drafted by the Notary will be rendered as the Minutes of the General Shareholders Meeting.

Article 4. Publicity and Call to Meeting Announcement

1. The General Shareholders Meeting shall be called, with the notice period and the requirements established in the Law.

The announcement of the call must contain all statements required by Law and any other that the Board of Directors considers relevant.

2. Shareholders representing at least three percentage of the share capital, may request, within the legally established period and with the applicable legal requirements, the publication of a supplement to the call to the Annual General Shareholders Meeting and submit well-founded proposed resolutions regarding matters already included or that should be included in the agenda of the call to the General Shareholders Meeting.
3. If the General Shareholders Meeting duly convened is not held on first call, and the date of the second was not provided in the announcement, the meeting must be announced with the same agenda and the same publicity requirements that the first, within fifteen days from the date of the meeting that was not held and at least ten days before the meeting date.
4. A copy of the announcement convening the General Shareholders Meeting, and if relevant, any subsequent supplement, shall be sent to the entities participating in the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (*Iberclear*) so they can proceed to issue the attendance, delegation and distance vote cards, except when such cards are prepared by LOGISTA itself.
5. LOGISTA shall ensure that the cards issued by such entities are uniform and include a bar code or other system that allows for the reading thereof by electronic or long-distance data transmission means in order to facilitate the computerised calculation of attendees at the meeting.

Article 5. Right of the Shareholders to Receive Information after the Call to the General Shareholders Meeting

1. LOGISTA will take the necessary measures to facilitate the exercise of the shareholders' information right recognised by Law and the Company's Bylaws.

Whenever requested by Law, the required information and documents will be made available to shareholders at the same time the Meeting is convened.

2. Pursuant to the provisions of applicable legislation, an Electronic Shareholders' Forum shall be set up on LOGISTA's corporate website on occasion of the call to the General Shareholders Meeting. Duly verified shareholders and shareholder groups may access the Electronic Shareholders' Forum, the use of which shall conform to its legal purpose and to the assurances and rules of operation established by LOGISTA. This Electronic Shareholders' Forum may publish proposals of resolutions in relation to the items of the agenda or proposals that may be presented as supplement to the agenda announced in the call to the meeting, requests for support

for such proposals, initiatives to achieve enough votes to exercise a minority right provided for in the Law as well as offers or requests for voluntary representation.

The Board of Directors shall determine the procedure, terms and any other conditions for the operation of the Electronic Shareholders' Forum.

4. From the date of publication of the call to the General Shareholders Meeting to the fifth day prior to the date it is to be held, the shareholders may request in writing, to the Board of Directors, any information or clarifications that they deem are required, or ask written questions that they deem pertinent, regarding the matters contained in the agenda of the call to meeting. In addition, upon the same prior notice and in the same manner, the shareholders may request information or clarifications or ask written questions regarding information accessible to the public that has been provided by LOGISTA to the National Securities Market Commission since the holding of the last General Shareholders Meeting and regarding the audit report.
5. The responses to the shareholder requests for information shall be done by the Board of Directors, by any of its members, by the secretary, or by any other person it deems appropriate, expressly authorised by the Board of Directors for that purposes.
6. Pursuant to the Law, requests for information formulated in writing up to five days prior to the celebration of the meeting will be answered in writing, prior to the General Shareholders Meeting. The information requests that cannot be answered because of the proximity to the date of holding of the General Shareholders Meeting will be answered in the course of the General Shareholders Meeting, in accordance with the provisions of these Regulations.
7. Valid requests for information or clarification or questions posed in writing, and the Board of Directors' written answers, will be included on LOGISTA's website.

During the celebration of the meeting, shareholders may also verbally request information or clarifications that they may consider, in accordance with the applicable legal provisions. If the shareholder's right may not be satisfied at that moment, the requested information will be given in writing within a seven day period after the celebration of the meeting.

III. HOLDING OF THE GENERAL SHAREHOLDERS MEETING

Article 6. Right to Attend

All holders of shares may attend the General Shareholders Meeting and be part of the discussions with the right to be heard and to vote provided the shares are registered in the corresponding book-entry register five days prior to the day on which the General Shareholders Meeting is to be held, as evidenced by virtue of the relevant attendance card that will be issued on a nominative basis by O LOGISTA or by the entity in charge of the book-entry Registry or collaborating companies. The Chairman may authorise the attendance of any person deemed appropriate, although the General Shareholders Meeting may revoke such authorisation.

Article 7. Proxy Representation

1. Shareholders with right to attend may attend the General Shareholders Meetings through proxy representation by another person, whether or not such person is a shareholder, giving notice of such designation to the Company, and in compliance with the requirements in the Law and the By-Laws.

The proxies must be given in writing, or by means of long-distance communication (through post communication or electronically), in accordance with the provisions of the call.. The proxy representation must be conferred on a special basis for each General Shareholders Meeting; without prejudice of the situations contained in the Law in relation to family representation, or the general powers of attorney granted by virtue of a public deed, or any other legally provided cases .

A proxy granted by either of the aforementioned means of long-distance communication must be received by LOGISTA before midnight on the day immediately prior to the day set for the holding of the General Shareholders Meeting upon first or second call, as applicable.

Depending on the regulations in force from time to time, and current technology available, the Board of Directors will establish for each Meeting the most appropriate procedure to grant and revokes proxies by means of long-distance communication. Such procedure shall be detailed in the call of the General Shareholders Meeting.

The Chairman and the Secretary of the Board of Directors or the Chairman of and the Secretary for the General Shareholders Meeting, from the constitution thereof, and the persons acting by delegation therefrom, shall have the broadest powers to verify the identity of the shareholders and their representatives, verify the ownership and status of their rights, and recognise the validity of the attendance, proxy, and absentee voting card or the document or instrument evidencing attendance or representation by proxy.

The documents that contain the proxies for the General Shareholders Meeting should include the instructions regarding the way in which the vote should be given.

If the proxy does not specify the person in favour of which the shareholder grants the representation faculties, it shall be understood (i) to be granted in favour of the Chairman of the Board of Directors of LOGISTA or the relevant substitute on the presidency of the General Meeting, (ii) that relates to all items included in the agenda, (iii) that instructs for a favourable vote to all proposals formulated by the Board of Directors in relation with the different items of the agenda and (iv) that includes all issues not included in such agenda that may be dealt with by the General Shareholders Meeting in accordance with the Law, in relation with which the proxy will vote in such sense as he/she considers more appropriate for the represented shareholder, within the context of the social interest.

2. The General Shareholders meeting call will include the rules to be applied to any situation of conflict of interest that may arise when the proxy is given to a Board member.
3. The Chairman of the General Shareholders Meeting or, by delegation, its Secretary, shall resolve all queries raised regarding the validity and efficiency of the documents containing the attending right of any shareholder to the General Shareholders Meeting, as well as the delegation or representation in favour of other persons, seeking, so far as possible, to consider as invalid or inefficient only those documents which do not include the minimum requirements and that have not been amended.
4. The Board of Directors is authorised to further develop the foregoing provisions by establishing rules, means, and procedures adjusted to current techniques and the ways, conditions, limitations and requirements deemed convenient in order to complement the regulations foreseen in these Regulations for the enforcement of the voting right by means of long-distance communication. Likewise, the Board of Directors, based on the state and security of the available technical means, would

establish the moment from which the shareholders may issue their votes by means of long-distance communication.

This would also apply to the granting of proxies by the shareholder for the General Shareholders Meeting by means of electronic communication or by any other mean of long-distance communication.

Article 8. Attendance at the General Shareholders Meeting by Distance Means of Communication in Real Time

Shareholders entitled to attend may attend the General Shareholders Meeting using teleconference facilities that permit real time connection to the site(s) where the General Meeting is being held, provided that the Board of Directors so resolves because the state of the technology permits. Specifically, the media that can be used for such purpose, and which the Board might allow, must permit assurance of the identity of the shareholders, the proper exercise of their rights, real time interactivity and proper order of the meeting.

Article 9. Place and Holding the Meeting

1. The General Shareholders Meeting shall be held, in the place and on the day indicated in the call.
2. The Board of Directors may, in case of *force majeure*, decide that the Meeting will be held in different premises from those initially proposed in the call, within the same municipality, previously informing shareholders with due publicity.
This information requirement would be considered fulfilled with an advertisement in the same media as that used for the publication of the call of the meeting.

Likewise, the Board of Directors, in case of *force majeure*, may decide to move the Meeting once it has started, to a different premise within the same municipality.

3. The Meeting may be held in separate rooms if there are audio-visual means available that allow the communication and interactivity between them, on real time and, therefore, being one only act. The attendees to any of the rooms, to all effects regarding the General Shareholders Meeting, will be considered as attendees to the same and sole meeting.

Article 10. Logistics

1. Appropriate safety controls and surveillance and protection measures, as well as systems for controlling access to the meeting, shall be established in order to ensure the safety of the attendees and the orderly conduct of the General Shareholders Meeting.
2. Equipment may be made available that facilitates access to the premises where the General Shareholders Meeting is held and the following thereof by persons with disabilities or that allows for the simultaneous interpretation of presentations at the General Shareholders Meeting when justified by the number of attendees not speaking Spanish or when deemed appropriate for any reason.
3. Once the General Shareholders Meeting has commenced, the attendees are prohibited from using voice amplification instruments, mobile phones, photographic equipment, audio and/or video recording, and/or transmission equipment and, in

general any instrument that might alter the visibility, sound, or lighting conditions of the proceedings, except to the extent allowed by the Chairman thereof.

4. The proceedings of the General Shareholders Meeting may be the subject of audio-visual recording, if so determined by the Chairman of the General Shareholders Meeting. They may also be the subject of retransmission by any means, including over the internet, and broadcast on social networks.

Article 11. Establishment of a Quorum for the General Meeting

1. The General Shareholders Meeting shall be validly established in the first call or second call when shareholders representing the minimum percentage of the subscribed share capital with voting rights required by Law or by the By-Laws for each case are attending, present or represented.
2. Any absence of shareholders occurring once a quorum for the General Shareholders Meeting has been established shall not affect the validity of the meeting nor the quorum already posted.
3. If the attendance of shareholders representing a particular percentage of share capital or the consent of specific interested shareholders is required pursuant to Law or the By-Laws in order to validly adopt a resolution regarding one or more items on the agenda of the call to meeting, and such percentage is not reached or such shareholders are not present in person or by proxy, the shareholders at the General Shareholders Meeting shall limit themselves to deliberating and deciding regarding those items on the agenda that do not require such percentage of share capital or the presence of such shareholders.

Article 12. Presiding Committee

1. The Presiding Committee (*Mesa*) of the General Shareholders Meeting shall be comprised of its Chairman and its Secretary, by the members of the Board of Directors of LOGISTA attending to the Meeting, and, if the case may be, by the Notary Public, if his attendance is requested by the Directors of LOGISTA to prepare the Minutes of the Meeting, in accordance with the Law.
2. Notwithstanding any other competences determined in the By-Laws or in these Regulations, the Presiding Committee will assist the Chairman in the Shareholders Meeting, at his request, in all his duties.
3. The Chairman of the Board of Directors, or, in the absence thereof, the Vice-chairman replacing him in accordance with the By-Laws, shall act as Chairman of the General Shareholders Meeting, and in the absence of the aforementioned, the independent Director with longest tenure, unless, after the proposal of the Committee, shareholders appoint any other independent Director for these purposes. The Secretary of the Board of Directors of GRUPO LOGISTA or, in the absence thereof, the Deputy Secretary of the Board of Directors, shall act as Secretary of the General Shareholders Meeting, and in the absence of the aforementioned, the independent Director with shortest tenure, unless, after the proposal of the Committee, shareholders appoint any other independent Director for these purposes.
4. The Chairman may exercise all powers established by Law of the Company's Bylaws in relation with the deployment of the meeting and, in general, exercise all powers needed for such purposes, in particular: chair the meeting, accept new proposals in

relation with those issues included in the agenda; organise the deliberations giving the floor to shareholders, retiring such floor or denying it when he thinks that an issue has already been sufficiently discussed or is not included in the agenda; determine the moment in which to start the voting; decide on the suspension or limitation of political rights, in particular, voting rights as per the Law and the Company's Bylaws; approve the vote casting and counting system; announce the results of the voting; temporarily suspend or extend the meeting; close the meeting and, in general, all powers needed for the appropriate deployment of the meeting, including the adoption of sanitary, order and discipline measures.

Article 13. List of Attendees and Beginning of the General Meeting

1. In the place and on the day provided for the holding of the General Shareholders Meeting on first or second call, and beginning at least one hour prior to the time announced for the commencement of the Meeting (unless otherwise specified in the announcement of the call to meeting), the shareholders may present their respective attendance cards and proxies to the persons in charge of the shareholders registration. The attendance cards and proxies presented by the shareholders to the persons in charge of the shareholders registration after the time announced for the commencement of the Meeting, shall be denied unless exceptional circumstances occur, under the judgement of the Chairman, and it is required to delay the beginning of the meeting, for an appropriate period of time.

The registry of the attending shareholders present and represented would be carried out, manually or by optical-reading systems or by other technical resources deemed convenient. Once the acceptance of attendance and proxies has ended, the shareholders arriving late at the place where the General Shareholders Meeting is held may attend the meeting (in the room where the meeting is held or, if so decided by the Chairman of the General Shareholders Meeting, in an adjoining room from where they can follow the meeting), but will not be included in the list of attendees and will not be counted to calculate the quorum, and the shareholders that granted proxies in their favour will not be included neither.

2. Once the process for the registration of attendance cards has ended, and provided there is sufficient quorum, the General Shareholders Meeting Committee will be formed and the assistance list will be drafted. Such list will be signed by the Secretary and the Chairman. If there is no sufficient quorum, the Chairman will so inform the shareholders and will invite them for the second call.

Once the Committee is formed and the assistance list is drafted, the Meeting will start with the opening of the session by the Chairman. Afterwards, the Chairman or the Secretary will read the global data resulting from the list of attendees detailing the number of shareholders present or represented in the Meeting, the number of shares corresponding to them and the percentage of the share capital they are representing, specifying which corresponds to shareholders with voting rights.

In view of the list of attendees, the Chairman would consider, where appropriate, validly held the Meeting.

3. If the Notary Public requested by the Board of Directors to prepare the Minutes of the Meeting is present, he will act the attendees if there are reservations or claims to be included in the Minutes, in relation with the statement of the Chairman in relation with the attending details of shareholders and share capital. Any shareholder that expresses reservations shall show to the ancillary staff of the Presiding Committee his attendance card, and they will review it and correct, where

appropriate, the error, without delaying the normal development of the meeting once the Chairman has declared it validly held.

Article 14. Shareholders Presentations

1. The Chairman, before informing the shareholders about the financial year and the proposals to be submitted to the General Shareholders Meeting, or, by delegation, the Secretary, and in order to facilitate the development of the meeting, shall require the shareholders desiring to address the meeting to address the ancillary staff indicating their full names, number of shares owned and, when appropriate, represented, in order to organise the addresses by such shareholders. If shareholders ask for their intervention to be literally recorded in the minutes, they would have to present it to the Secretary in writing at this stage, so that they may be compared with the shareholders verbal intervention.
2. Afterwards, after the presentation of any report that the Chairman may find adequate and, in any case, before the voting, the Chairman will grant the floor to the shareholders that requested it.
3. In the exercise of the Chairman's powers, and without prejudice to other action that may be taken, the Chairman may:
 - a) extend the time initially allocated to each shareholder, when the Chairman deems it appropriate;
 - b) decide the order in which answers will be provided to the shareholders and whether such answers will be given following each presentation period or collectively in summarised form after the last presentation, without prejudice to the legally provided possibility of sending the information in writing within the legally established period;
 - c) c) answer or decide who will answer
 - d) request the presenting parties to clarify issues that have not been understood or that have not been sufficiently explained during the presentation;
 - e) call the presenting shareholders to order so that they limit their presentation to the matters within the competence of the General Shareholders Meeting and refrain from making improper statements or exercising their right of presentation in an abusive or obstructionist manner;
 - f) announce to the presenting parties that the time for their presentations will soon be ending so that they may adjust their use of the floor and, when the time granted for their presentation has ended, or if they persist in the conduct described in the preceding sub-section (d), withdraw the floor from them;
 - g) if the Chairman believes that their presentation might alter the proper order and normal conduct of the meeting, ask them to leave the premises and adopt any appropriate measures in order for this provision to be complied with; and
 - h) deny the floor when the Chairman believes that a particular matter has been sufficiently debated, is not included in the agenda, or hinders the progress of the meeting, as well as reject a reply of the presenting shareholder.
5. The Chairman will deny the floor when the Chairman believes that a particular matter has been sufficiently debated and submit to vote the different resolutions proposed.

Article 15. Voting and Approval of Resolutions

1. Afterwards, the Secretary will read aloud the resolutions proposed to be submitted to the decision of the General Shareholders Meeting.

It shall not be necessary for the Secretary to previously read aloud the complete text of resolutions proposed if such text has already been provided to the shareholders at the beginning of the session or if they have been available for them. In any case, the attendees shall be informed of the section of the Agenda relating to the resolution proposed being submitted to a vote.

2. Unless otherwise decided by the Chairman, the adoption of resolutions shall proceed following the Agenda set forth in the call to meeting and starting from the resolutions proposed by the Board of Directors, and after, where applicable, by those formulated by other shareholders. In the case of alternative resolutions, and if resolutions are proposed relating to matters that the shareholders at the General Shareholders Meeting can decide upon without appearing on the agenda, such resolutions shall proceed in the order that the Chairman establishes. In any event, once a proposed resolution has been adopted, all others relating to the same matter to the extent they are incompatible therewith shall be withdrawn and therefore not be voted upon.
3. The approval of resolutions shall require the favourable vote established by Law or the Company's bylaws. This will not impede the record of the votes against the majority of the shareholders that request it, to the effects of challenges or other cause.
4. For the approval of resolutions the following voting system would apply:
 - a) In the case of proposed resolutions relating to matters included in the Agenda, or that have not been included, but have been assumed by the Board of Directors, votes in favour will correspond to all shares present in person and by proxy, less the votes corresponding to shares whose holders or representatives state to the assistants of the Presiding Committee, or, if applicable, to the Notary Public by means of written communication or personal representation, their vote against, in blank, or abstain or have informed the Secretary or auxiliary staff present in the room of their leaving of the meeting before the voting.
 - b) In the case of proposed resolutions relating to matters not included in the Agenda or not assumed by the Board of Directors, votes corresponding to all shares present in person and by proxy, less the votes corresponding to shares whose holders or representatives state to the auxiliary staff of the Presiding Committee or, if the case may be, the Notary Public by means of a writing or personal statement, that they vote in favour, in blank, or abstain, shall be deemed to be votes against, or have informed the Secretary or his auxiliars of their existing of the room before the voting.
5. For the purposes of determining the number of shares upon which the majority needed to adopt the various resolutions shall be calculated, shares which, by application of the provisions of Law or the By-Laws, are totally or partially deprived of the right to vote in general, or on the particular resolution in question, or shares in respect of which the exercise of the right to vote has been suspended for the holders thereof.
6. The Chairman will declare resolutions provisionally approved when he has evidence of the existence of sufficient votes, without prejudice to the manifestation that any shareholder present in the meeting may give to the secretary in relation to their voting.

7. Also, approved resolutions and the full results of votes will be published on LOGISTA's website within the five days following the end of the General Meeting.

Article 16. Closure and Minutes of the General Meeting

The Chairman will have the power to determine that the meeting has ended.

Article 17. Continuation of the General Shareholders Meeting

1. At the proposal of the Presiding Committee, or of the directors or at the request of a number of shareholders representing at least one-fourth of the share capital present in the General Shareholders Meeting, the shareholders acting at the General Shareholders Meeting may approve a continuation of the meeting over one or more consecutive days and its transfer to different premises in case of *force majeure*, even when not foreseen in the call to the Meeting. Regardless of the number of sessions in which the Meeting is held, it will be considered as one, and only one set of Minutes shall be drawn up for all of them.
2. Once the continuation of the General Shareholders Meeting has been approved, there shall be no need to repeat compliance with the provisions of Law or the By-Laws in subsequent sessions for them to be validly held. If any shareholder included in the list of attendees prepared at the beginning of the meeting does not thereafter attend the subsequent meetings, the majorities needed to adopt resolutions shall continue to be those determined based on the results of such list.

Article 18. Temporary Suspension of the General Shareholders Meeting

1. In exceptional cases, when there are incidents that substantially disrupt the good performance of the meeting or any other circumstances that temporarily prevent the normal progress of the meeting, the Presiding Committee of the General Shareholders Meeting may resolve to suspend the session for the time deemed appropriate in order to re-establish the conditions needed for the continuation thereof.

In this case, the Chairman may adopt such additional measures as the Chairman deems appropriate to ensure the safety of those present and to avoid the repetition of circumstances that might again affect the proper conduct of the meeting.

2. Once the meeting has resumed, if the situation that gave rise to the suspension persists, the Chairman shall consult with the Presiding Committee in order for the shareholders to approve a continuation of the meeting on the next day. In the event the continuation is not approved for any reason, the Chairman of the General Shareholders Meeting shall immediately adjourn the meeting, recording in the minutes the circumstances that caused the situation.