

## CORPORATE BYLAWS

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

*February 4th, 2021*

**Modifications:**

**1. February 7th , 2023: Article 9**

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## TITLE I

### NAME, REGISTERED ADDRESS, CORPORATE PURPOSE AND TERM

#### **Article 1.- NAME**

The name of the company is “Compañía de Distribución Integral Logista Holdings, S.A.” (LOGISTA or the Company).

#### **Article 2.- REGISTERED ADDRESS**

1. LOGISTA's registered address is as follows: Polígono Industrial Polvoranca, calle Trigo, número 39, Leganés (Madrid).
2. The Board of Directors may change such registered address to any other address in Spain, in which case it may amend this article accordingly, and may also open, close or change the location of branches, agencies, delegations and representative offices to any location within or outside of Spain.

#### **Article 3.- CORPORATE PURPOSE**

1. LOGISTA's purpose shall consist of the following:
  - a) The management and administration of securities in funds held by entities incorporated in Spain and elsewhere through the appropriate organisation of materials and personnel.
  - b) The marketing, sale and purchase, including importation and exportation, storage, transportation and distribution of tobacco products, both as raw materials and as finished products, in accordance with the provisions of applicable law.
  - c) The marketing, sale and purchase of all types of products, consumer goods and services, including electronic products or services, that are regularly supplied to kiosks, stalls, petrol stations, supermarkets and hypermarkets, as well as other points of sale that are easily accessible to consumers.
  - d) The storage, wholesale trade, distribution, supply, importation and exportation of medications for human and animal use, of medicinal substances used in the manufacturing of medications by pharmaceutical laboratories, and of other pharmaceutical, sanitary, parapharmaceutical, dietary, orthopaedic, cosmetic and perfume products, personal hygiene products and any other products sold in pharmacies.
  - d) The provision of all types of transportation and logistical services relating to merchandise and materials by any means, throughout Spain and outside of Spain, whether using its own means of transport or through third parties,

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including activities in the nature of merchandise storage and delivery as well as centralised collection and payments.

- e) The provision of courier services and package collection, transport and delivery services in general by any means, both within and outside of Spain.
  - f) The provision of remittance services and other payment services.
  - g) The provision and marketing of services relating to information technology, communications and commercial data processing and management and, in particular, the purchase, sale, lease, installation, use, control, development and/or implementation, maintenance and repair of technological equipment, systems, programs and applications as well as technical infrastructure suitable for the performance, by telephone or electronic means, of the activities listed in the prior clauses.
  - g) The acquisition, possession, management and governance of shares or participation units in other entities, whether or not incorporated in Spain, irrespective of the corporate purpose of such entities.
2. All activities comprising the Company's corporate purpose may be undertaken by LOGISTA in whole or in part, directly or indirectly through other entities with an identical or analogous purpose.
  3. LOGISTA will not engage in any activity where applicable law requires it to comply with specific conditions or limitations unless it is in full compliance therewith.

## **Article 4.- TERM**

LOGISTA commenced its operations on the day on which its Public Deed of Incorporation was granted, and shall have an indefinite term.

## TITLE II

### CORPORATE CAPITAL AND SHARES

#### **Article 5.- CORPORATE CAPITAL**

1. The Company's corporate capital is fixed at TWENTY-SIX MILLION, FIVE HUNDRED FIFTY THOUSAND EUROS (€26,550,000.00).
2. Such capital is represented by 132,750,000 shares having a nominal value of €0.20 each, fully subscribed for and paid up, and comprising a single class and series.

#### **Article 6.- REPRESENTATION OF SHARES**

1. The Company's shares will be represented by way of book entries established as such by virtue of their inclusion in the applicable accounting records and shall be governed by the relevant provisions of Securities Market regulations and other applicable law.
2. LOGISTA will recognise as shareholders those persons or entities duly appearing as owners of shares in the entries recorded in the applicable book entry records.
3. LOGISTA may access all data that may be necessary to fully identify its shareholders, including addresses and contact information, in order to enable it to communicate with them on the terms provided by law.

#### **Article 7.- RIGHTS AND OBLIGATIONS OF SHAREHOLDERS**

Each shareholder shall have the rights and obligations recognised by applicable law and as set forth in these By-laws. The Board of Directors shall adopt all necessary measures in order to facilitate the exercise of such rights by the shareholders.

#### **Article 8.- NON-VOTING SHARES**

Holders of non-voting shares will have the right to receive the minimum annual dividend, fixed or variable, of five per cent of the amount paid for each non-voting share. Once the minimum dividend has been declared, holders of non-voting shares will have the right to receive the same dividend as that corresponding to ordinary shares. Holders of non-voting shares may exercise their pre-emptive rights in the event that the shareholders acting at a General Meeting or, by delegation, the Board of Directors, so resolve at the time the shares or debt securities convertible into shares are issued.

## TITLE III

### CORPORATE BODIES

#### Sub-title 1. The General Meeting

#### **Article 9.- THE GENERAL MEETING**

1. Shareholders with voting rights present at a duly convened General Meeting of the shareholders shall vote, by application of the relevant threshold established by law or these By-laws, on matters within their authority.

The shareholders, acting at a General Meeting, are empowered to deliberate and vote on those matters established by law.

2. The shareholders, acting at a General Meeting, are not authorised to instruct the Board of Directors or to condition the Board's adoption of decisions or resolutions as to matters of management on shareholder approval.
3. The Board of Directors may consider the use of all technologies and legal authority enabling and providing assurances regarding telematic attendance and/or voting by the shareholders and may evaluate the possibility of arranging for telematic attendance and/or voting each time a General Meeting is called.

In particular, the Board of Directors may call exclusively telematic Shareholders Meetings for their celebration without the physical presence of shareholders and their representatives. In such cases, it will establish in the invitation the conditions and means for the telematic assistance, and the procedures to exercise shareholders' rights in accordance with the law.

4. The quora applicable to General Meetings shall be those established by applicable law. If for purposes of validly passing upon one or several points contained in the agenda for a General Meeting of the shareholders applicable law requires the presence of a specified percentage of the Company's capital and this percentage is not reached, or the consent of certain interested shareholders is required and such shareholders are not present or represented, the shareholders acting at such General Meeting shall deliberate and make a decision solely as to those points that do not require the presence of such threshold percentage of the Company's capital or the presence of such shareholders.
5. Each shareholder with the right to be present at a meeting may be represented at a General Meeting by another person, even if such person is not a shareholder, by giving notice thereof to the Company on the terms set forth in the regulations on General Meetings of shareholders.

Participation in General Meetings and voting on proposals regarding matters included in the agenda for any type of General Meeting may be delegated or exercised by the shareholders by post, electronic means or any other means of remote communication, at such time as may be established by the Board of Directors, using technologies and legal authority that safeguard the identity of the

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person or entity exercising its right to vote and ensure the security of electronic communications.

6. The Chairman of the Board of Directors or, in his or her absence, the Vice-Chairman of the Board of Directors or, in his or her absence, the independent Director with the longest tenure in office (unless at the proposal of the Board, the shareholders appoint another independent Director) shall preside over the General Meeting. The Chairman shall be assisted by the Secretary, who shall be the person acting as Secretary of the Board of Directors; in his or her absence, by the Vice-Secretary if there is one and if not, the independent Director with the lowest seniority in office shall so act unless the Board proposes the designation of, and the shareholders designate, another independent Director to carry out these duties.

## **Sub-title 2. Board of Directors**

### **Article 10.- OPERATION AND APPOINTMENT**

1. LOGISTA's management will be vested in a Board of Directors comprised of no less than 10 and no more than 15 directors, who will act by consensus.
2. The Board of Directors will be governed by the provisions of these By-laws, by the regulations on Boards of Directors and by law.
3. Except as otherwise specifically provided for by law, the appointment, re-election and destitution of Board members and the fixing of the number of members of the Board will be exercised by the shareholders acting at a General Meeting.

### **Article 11.- TERM OF OFFICE**

1. Each Director shall hold office for a term of four years and may be re-elected to one or more additional terms of equal duration.

### **Article 12.- OFFICERS**

1. The Board of Directors, upon prior notice to the Appointment and Remuneration Committee, shall appoint one of its members as Chairman and, if applicable, may appoint one or more Vice-Chairmen; and shall appoint a Secretary and, if applicable, an Assistant Secretary, which such offices may be held by persons who are not Directors.
2. The Vice-Chairman (or Vice-Chairmen, in the event there is more than one) will act in place of the Chairman on a temporary basis in the event of a vacancy or the Chairman's absence, illness or inability to act in the performance of his or her duties.
3. The Assistant Secretary will act in place of the Secretary on a temporary basis in the event of the Secretary's absence, illness or inability to act.

## **Article 13.- MEETINGS. ADOPTION OF RESOLUTIONS AND VOTING STANDARDS**

1. The Board of Directors shall meet as many times as it is convened by the Chairman or the person acting in his or her stead, of his or her own accord or upon the request of any Director, in which case the meeting shall be held within 10 days of the receipt of such request. In such an event, if the meeting is not called by the Chairman within the cited time period without just cause therefor, it may be called by at least one-third of the members of the Board, setting forth the agenda for such meeting, which shall be held in the locality in which the Company has its registered address. In the remaining events, meetings shall be held at the registered address or at such other place, within or outside of Spain, as may be cited in the call for a meeting.
2. A meeting will be considered to have been validly convened when a majority of the members of the Board of Directors are present thereat, whether in person or by proxy.
3. The Board will adopt resolutions in accordance with the voting standards established by law and by these By-laws.
4. In particular, the adoption of any resolutions relating to the following matters shall require the affirmative consent of at least 70% of the members of the Board of Directors (to be rounded up in the event that such percentage yields less than a complete number of Directors) and may not be delegated:
  - a) Any increase or decrease in LOGISTA's corporate capital or the issuance by LOGISTA of any debt securities or other ordinary securities.
  - b) Approval of an annual budget in relation to capital spending, investments and other financial commitments to be made by LOGISTA over the course of the following year (the "Annual CapEx Budget").
  - c) Any decision relating to the acquisition of all or part of any third-party business, whether through the purchase (directly or indirectly) of shares, assets or third-party interests (including those derived from a merger or business combination), by LOGISTA or any member of its corporate group.
  - d) Any decision relating to the disposal of all or part of any business in favour of a third party, whether through the disposition (directly or indirectly) of shares, assets or other interests (including those deriving from a merger or business combination), by LOGISTA or any member of its corporate group.
  - e) Any decision by the Company to establish strategic arrangements, joint ventures or any other arrangements that entail the sharing or distribution of benefits or assets.
  - f) Any decision by the Company to incur or agree to incur (directly or indirectly) capital expenditures, investment expenses or any other financing commitment with respect to any transaction that exceeds €1,000,000.00 in the aggregate,

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unless such capital expenditure, investment expense or other financing commitment (including the amount of such capital expenditure, investment expense or other financing commitment) is contemplated in the Annual CapEx Budget for such period, which has been approved in accordance with clause (b) of this Article.

- g) Any decision by the Company to amend the terms of its loans or debts originating from loan agreements or the granting of security or to obtain or incur loans or debts originating from new loan agreements.
  - h) The creation of any mortgage, pledge, lien, charge, assignment of the foregoing or any other security relating to LOGISTA that may be granted outside the ordinary course of business.
  - i) The decision to delegate any power vested in the Board of Directors to a Chief Executive Officer or to delegate any power vested in the Board to any committee thereof.
5. For purposes of calculating a majority of the Directors for purposes of the adoption of the foregoing resolutions, any Directors who have a conflict of interest and must thus abstain from voting shall not be included in the denominator by reference to which a majority is calculated.

## **Article 14.- REMUNERATION**

1. The position of Director shall be remunerated.
2. Remuneration payable to the Directors, in their capacity as such, shall consist of monthly cash payments and certain expenses for attendance at meetings of the Board of Directors and its Delegatory Committees and Consultation Committees.

Determinations regarding the remuneration payable to each Director, in his or her capacity as such, shall be made by the Board of Directors, which will take into account for this purpose the duties and responsibilities attributed to each Director, his or her membership on Board committees and any other objective circumstances that the Board may deem relevant.

3. The remuneration of Directors in their capacity as such shall be compatible with the receipt of additional compensation for the exercise of executive duties.
4. In the event that a Director performs executive duties for LOGISTA, regardless of the nature of such relationship for legal purposes, he or she shall be remunerated, independently of the compensation he or she receives by reason of his or her membership on the Board, by way of a fixed amount consistent with the services and responsibilities assumed, a variable amount and remuneration in shares or tied to their performance, his or her inclusion in pension and insurance plans including Social Security (when applicable) and in-kind payment schemes, long-term savings or deferred remuneration, aligned with those received by LOGISTA senior management. Executive Director contracts may also include indemnities on termination, which under no circumstances shall be received by a director in the event of a breach of his or her duties as such, as well as non-compete clauses.



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5. The Board of Directors shall fix the remuneration payable to Directors who carry out executive duties and the terms and conditions of their contracts in accordance with the provisions of applicable law, this Article and the Director remuneration policy approved by the shareholders at a General Meeting.
6. The Director remuneration policy shall be approved by the shareholders at a General Meeting, on the terms and within the time periods established by law.
7. The Company will take out and pay the premiums associated with a civil liability policy under which the Directors, including executives, shall be insured against any liabilities they may incur by reason of the performance of their duties save for cases of fraud.

## **Sub-title 3.**

### **Committees of the Board of Directors**

#### **Article 15.- COMMITTEES AND DELEGATION OF DUTIES**

1. The Board of Directors shall establish such committees as it is legally required to establish together with such other applicable committees as may be provided for by the regulations on Boards of Directors. In particular, the Board of Directors will have, at a minimum, an Audit Committee and an Appointment and Remuneration Committee.
2. Each committee's composition, duties and operational and voting schemes shall be as set forth in the regulations on Boards of Directors, without prejudice to the provisions of these By-laws and mandatory provisions of law.

#### **Article 16.- EXECUTIVE COMMITTEE AND CHIEF EXECUTIVE OFFICERS**

1. The Board of Directors, without prejudice to its right to empower other persons to act, may designate from among its members an Executive Committee and/or one or more Chief Executive Officers, who shall have the authority delegated to them by the Board on a temporary or permanent basis.
2. The Board may not delegate authority which is exclusively reserved to it by law, constitutes a non-delegable power of the Board or has been conferred upon the Board by the shareholders unless they have expressly authorised the Board to further delegate it. In addition, the Board may not delegate the matters enumerated in Article 13.4 of these By-laws. The regulations on Boards of Directors may establish additional matters which may not be delegated by the Board of Directors.
3. The permanent delegation of any of the Board of Directors' authority to the Executive Committee and/or one or more Chief Executive Officers, and the designation of Directors to occupy such roles, shall require the affirmative vote of at least 70% of the members of the Board of Directors and shall not take effect until it has been filed with the Commercial Registry.

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## **Article 17.- AUDIT AND CONTROL COMMITTEE**

1. The Board of Directors shall establish, under such name as it deems appropriate, an Audit and Control Committee made up of a minimum of three and a maximum of five Directors appointed by the Board of Directors, who shall be non-executive Directors. A majority of the members of the Audit and Control Committee shall be independent, and at least one shall be appointed taking into account his or her knowledge and experience in matters of accounting, auditing or both.
2. The Audit and Control Committee shall have the authority established by applicable law and such other authority, whether general or specific, as may be vested in it by the Board of Directors.
3. The Board of Directors shall establish, through the regulations on Boards of Directors, the remaining authority and operating standards applicable to the Audit and Control Committee.

## **Article 18.- APPOINTMENT AND REMUNERATION COMMITTEE**

1. The Board of Directors shall establish an Appointment and Remuneration Committee made up of a minimum of three and a maximum of five Directors appointed by the Board of Directors, all of whom shall be non-executive Directors. At least two of the members of the Appointment and Remuneration Committee shall be independent.
2. The Appointment and Remuneration Committee shall have the authority established by applicable law and such other authority, whether general or specific, as may be vested in it by the Board of Directors.

## **TITLE IV**

### **CORPORATE WEBSITE**

## **Article 19.- CORPORATE WEBSITE**

LOGISTA will maintain a corporate website in order to facilitate its shareholders' exercise of their right to information and to distribute relevant information required by applicable law, which will include all documents and information provided for by law and all other information the Board deems appropriate to make available to its shareholders and investors in this manner.

## TITLE V

### FINANCIAL SCHEME

#### **Article 20.- FISCAL YEAR**

LOGISTA's fiscal year will run from 1 October of each year to 30 September of the following year.

### FINAL PROVISION

With respect to all disputes, controversies and claims that may arise between LOGISTA and its shareholders on account of corporate affairs, both LOGISTA and its shareholders, renouncing their right to bring suit in any other jurisdiction, hereby submit to the exclusive jurisdiction of the courts at LOGISTA's registered address, unless applicable law requires the imposition of a different forum.