# COMPETITION POLICY OF LOGISTA INTEGRAL AND ITS SUBSIDIARIES

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## SUMMARY

## 1. INTRODUCTION

This Logista Competition Policy (hereinafter the "**Competition Policy**" or the "**Policy"**), which is part of the Competition Compliance Management System, which in turn is integrated into the Logista Compliance System, is part of Logista's commitment to responsible, sustainable and ethical conduct, in accordance with the principles and commitments set out in the Code of Conduct, and according to a corporate culture and philosophy based on the principles of complying with the law, honesty and integrity.

In this field, the Policy seeks to promote a culture of compliance and a target of zero tolerance towards the commission of unlawful acts in matters of competition, disseminating information about competition law and prohibited conduct, such that breaches of competition law can be identified, prevented and detected, should they occur.

Logista Integral, S.A. and its subsidiaries are committed to complying with all laws and regulations in general and, in particular, with competition rules.

This is why Logista, through its governing body, has expressed its desire to align itself with best practices in competition compliance, in particular those set out in the *Antitrust Compliance Programmes Guidelines* of the Comisión Nacional de los Mercados y la Competencia (hereinafter the "**CNMC**") of the Kingdom of Spain, dated 10 June 2020 (hereinafter the "**CNMC Guidelines**").

Moreover, as part of the aim of aligning with best practices in the field of compliance with competition rules, this Policy and, in general, the Competition Compliance Management System, takes into account the UNE 19603:2023 Standard on the Management system for competition compliance of the Spanish Association for Standardization, dated 22 November 2023.

Through this Policy, Logista states that compliance with competition law is not only a legal obligation, but also a core element of the Company's culture and its responsibility towards its customers, suppliers and other stakeholders.

## 2. SCOPE OF APPLICATION

This Policy shall apply to Logista Integral, S.A. and all its subsidiaries, regardless of the country in which they operate (alternatively, "**Logista**," the "**Company**" or the "**Group"**).

This Policy also applies to all officers, legal representatives, managers, employees, whether permanent or temporary, and, in general, to any person subject to the authority of Logista (the "**Members**"), and it is strictly binding on them all.

The members of the Board of Directors, officers or directors who have been appointed by Logista to Boards of Directors or management posts at companies in which Logista has an ownership interest, but which are not controlled by Logista, shall be subject to this Policy, and shall internally monitor the implementation of this Policy, as appropriate.

Therefore, all Members are expected to (i) understand the basic principles of competition law and how it affects Logista's business and daily functions, (ii) avoid conducting themselves in a way that may infringe competition rules, and (iii) where necessary, report through the channels provided for this purpose any facts of which they may become aware that could constitute a breach of these rules.

## 3. COMPETITION LAW

Competition law is a part of the legal system that is specifically designed to preserve free competition in all aspects of economic activities by preventing restrictions of competition to ultimately protect consumers by protecting the competitive process.

In each of the countries in which Logista operates, the relevant national competition rules will apply, as well as European Union competition law, which is primarily contained in the Treaty on the Functioning of the European Union and its implementing legislation. The European Union and national rules are very similar, and contain essentially what is set out in this Policy.

## 4. COMPLIANCE WITH COMPETITION LAW BY LOGISTA AND ITS MEMBERS

Logista does not engage in or tolerate any conduct that violates competition law and it is committed to ensuring that all competition laws and regulations are complied with in the course of its business. Any conduct breaching these rules is expressly prohibited.

Logista is committed to complying with the Competition Policy, according to the requirements of the CNMC Guidelines.

Logista seeks to promote and instil in all its Members, and in its commercial, trading and/or business relationships, the values of excellence and compliance upon which Logista prides itself, as well as compliance with the highest ethical standards, and this Policy must therefore be not only a mandatory standard for Logista and all its Members, but also a permanent working methodology.

Finally, this Policy also entails a commitment on the part of all Members to reject and/or report any form of breach that they may detect, know of or witness.

## 5. COMPLIANCE RESPONSIBILITIES

### 5.1 Board of Directors

The Board of Directors of Logista is responsible for conducting the general supervisory and control functions as set out in current legislation.

In exercising its powers and social responsibility, and according to Logista's values, the Board of Directors is responsible for approving the Competition Policy, while the Audit, Control and Sustainability Committee is responsible for supervising the effectiveness of Logista's internal control systems, including those relating to defence of competition risks.

### 5.2 Audit, Control and Sustainability Committee

The Audit, Control and Sustainability Committee is responsible, for, among other things, supervising and assessing the risk management and control systems, including the Compliance System.

### 5.3 Management Committee

Logista's Management Committee is the senior management body for the purposes of the Compliance System and is responsible for demonstrating its leadership and commitment to the Compliance System.

### 5.4 Compliance Committee

The Compliance Committee is the collegiate body with autonomous and independent powers of initiative and control, which is the ultimate guarantor of the supervision, monitoring and control of the functioning and compliance of the Compliance System in force in Logista, and which reports directly to the Audit, Control and Sustainability Committee.

### 5.5 Members

Logista's Members must:

- ✓ Be aware of and comply with this Competition Policy, integrating the obligations derived therefrom into their daily activities.
- ✓ Attend the training actions on competition law to which they are invited.
- ✓ Raise any questions, suggestions or concerns about compliance with this Policy.
- ✓ Report any instances of breach or risk of breach observed, using the channels appointed for that purpose.
- ✓ Collaborate with the Compliance Committee in executing its tasks, facilitating its access to any information and documentation requested.
- ✓ Comply with and promote a culture of zero tolerance for any breach of competition law and this Policy.

## 6. TERRITORIAL APPLICATION OF COMPETITION LAW

More than 100 countries have competition law regulations.

In most cases, any agreement or behaviour, regardless of where it occurs, is subject to the national competition law of a given country if it may affect competition in that country. An unlawful agreement signed in a European country, between two companies of that same country, could be sanctioned by the CNMC if it has restrictive effects on competition

in Spain. Similarly, unlawful conduct taking place in Spain may result in an infringement of the competition rules of another jurisdiction which it affects.

Moreover, globally there is a great deal of coordination and cooperation between national competition authorities, and it is even closer between the EU Member States and with the European Commission, which assist each other to conduct joint or coordinated surprise inspections, and exchange information about the cases they investigate, among other aspects. Because of this cooperation, the same conduct may attract different, even parallel, investigations by competition authorities in different jurisdictions.

## 7. PRACTICES PROHIBITED BY COMPETITION RULES

The practices prohibited by competition law are listed below, and are explained and described in more detail in **Appendix I**:

### 7.1 Horizontal behaviours

Agreements between competitors whose object or effect is to restrict competition are prohibited. The main categories of prohibited agreements between competitors are as follows:

- ✓ Price-fixing agreements.
- ✓ Customer-, territory- or supply source-sharing agreements.
- ✓ Bid rigging (public or private).
- ✓ Exchanges of competitively sensitive information.
- ✓ Participation in trade associations that may give rise to any of the foregoing conduct.

### 7.2 Vertical behaviours

Agreements with undertakings at different levels in the production and commercialization chain that are restrictive of competition, and especially resale price maintenance, are prohibited.

### 7.3 Abuse of dominant position

There are certain markets (mainly the distribution of tobacco products) in which Logista may be deemed to hold a dominant position. Abuse of this position is prohibited and Logista may not engage in commercial practices that are permitted for companies lacking a dominant position. It is therefore necessary to take appropriate diligence and control measures to prevent any conduct that could be deemed abusive.

### 7.4 Mergers and acquisitions

Mergers and acquisitions, or the formation of joint ventures, must adhere at all times to the provisions of the competition rules for concentrations, known as the merger control rules.

## 8. INTERNAL AND EXTERNAL COMMUNICATIONS

Besides the prohibited practices and behaviours described in the previous sections, caution should be exercised in the language used in internal and external communications.

Before sending any type of communication, formal or informal, to another Logista Member or to a third party, the *Procedure for Internal and External Communications* must be known and observed.

It is also important that misunderstandings that may arise from communications (whether internal or external) be properly resolved according to the foregoing procedure so as to protect Logista adequately from the risk of complaints and investigations.

Finally, advertising campaigns or other corporate communications may also lead to infringements of competition rules, and therefore the guidelines set out in the aforementioned Procedure should also be followed to mitigate the risk of infringement.

## 9. ACTION IN THE EVENT OF AN INSPECTION

Not committing infringements, along with observing the foregoing rules in communications, shall make it easier for the Company to defend itself in the event of an investigation, which may involve surprise inspections by the competition authorities.

Besides this Policy, employees and officers of the Company must be familiar with the *Dawn Raid Procedure,* which sets out the relevant rules and recommendations to be followed should a competition authority carry out an inspection at Logista's premises (or at the home of an employee or officer).

## 10. WHISTLEBLOWING CHANNEL

Members who have knowledge, evidence or reasonable suspicions of any possible breach of this Policy or applicable competition law, or of any attempt to commit a breach, or who deem that there is a risk of such practices occurring, must report them to the Logista Whistleblowing Channel, by the means stated on Logista's corporate website:

https://www.logista.com/es/home/sustainability/whistleblowing-channel.html

Complaints received shall be handled and decided according to Logista's Whistleblowing Policy, which guarantees confidentiality, the proceedings, anonymity, fundamental rights and the presumption of innocence, proportionality, accuracy and security of information and personal data, and indemnity, such that Logista shall not retaliate against the complainant.

## 11. IDENTIFICATION OF COMPETITION RISKS

Each Group company must conduct an analysis of its activities and processes, according to the *Competition Law Risk Assessment Procedure*, so as to determine (i) the likelihood that a competition law infringement will occur in the course of its activities and (ii) the potential effect of such infringements on Logista.

This assessment will take the form of the competition Inherent Risk Map, whence the gross or inherent risk associated with the various types of sanctions shall be obtained, and which serves as a basis for putting in place the corresponding specific internal controls referred to in section 12 hereinbelow.

## 12. INTERNAL CONTROLS

### 12.1 General internal controls

Logista structures the prevention of infringements on the basis of the following general preventative controls, notwithstanding having specific measures in place for the competition risks identified:

- ✓ Logista's Code of Conduct: This is the reference framework for Logista's activities and management. The Code contains the ethical principles to govern the behaviour of all Logista members, knowledge of which is mandatory for all Logista members. It is the duty of all Logista employees to report to their manager any conduct, fact or information that they believe, in good faith, constitutes a breach of the rules of the Code.

- ✓ Competition Policy: Logista has approved a Competition Policy, which is part of Logista's commitment to responsible, sustainable and ethical behaviour, according to the Code of Conduct, which explicitly sets out Logista's express and categorical rejection of any action or omission that could constitute a breach of competition law.

- ✓ Whistleblowing policy and procedure: this is a tool available to all Logista employees and other legitimate third parties (suppliers, customers, contractors, shareholders, former employees, candidates, etc.) to report any possible irregularity, breach or behaviour that is contrary to the ethics, legality and rules governing the Logista Group.

- ✓ Supervision of the Logista Group's internal control framework by the Internal Audit Department in coordination with the Internal Control Department, without prejudice to the powers of the Board of Directors, the Audit and Control Committee and the Compliance Committee in this area.

- ✓ Training provided on a regular basis to members of the Logista Group.

### 12.2 Specific internal controls

To prevent or mitigate the commission of the competition risks identified in the Inherent Competition Risk Map, a series of specific controls shall be put in place in the following

procedures, which shall be approved by the Chief Executive Officer, at the proposal of the Compliance Committee and/or the Local Compliance Units, in their respective areas of action:

- ✓ Procedure for dealing with agreements between competitors;
- ✓ Procedure in relation to trade associations;
- ✓ Procedure in relation to contracts with suppliers and customers;
- ✓ Procedure for internal and external communications;
- ✓ Procedure for mergers and acquisitions of companies;
- ✓ Dawn raid procedure;
- ✓ Competition law risk assessment procedure;
- ✓ State aid procedure.

Moreover, each country may adopt specific Policies and/or Procedures, subordinate to this Policy, to adapt or develop certain aspects of this Policy to the requirements of its national legislation.

## 13. DISSEMINATION AND TRAINING

To ensure that all Members are aware of the content of this Policy, it shall be shared through the relevant internal communication systems and dissemination channels and shall be the subject of training, awareness-raising and awareness-raising actions to ensure it is promptly understood and implemented.

In particular, it is mandatory for all Members to attend competition training provided by Logista to ensure they know and understand these rules so as to mitigate the risk of breach.

## 14. SANCTIONING REGIME

Infringement of competition rules may expose Logista to:

- ✓ Fines of up to 10% of turnover and up to 60,000 euros for individuals;
- ✓ Potential damages arising from civil claims brought by customers, end consumers, competitors, suppliers, and, in general, by anyone harmed by anti-competitive conduct, including public authorities, where appropriate;
- ✓ Prohibition to participate in public tenders;
- ✓ Significant damage to the reputation of Logista and the sanctioned employees;
- ✓ Nullity of the anti-competitive agreements;
- ✓ Surprise inspections by competition authorities, both at company premises and at personal homes; and
- ✓ Costs and time spent on legal management and defence in potential infringement proceedings and/or against claims for damages.

Therefore, failure by any Member to comply with this Policy, as well as with any other internal rules of the Logista Group and its Code of Conduct, may give rise to employment-related or, where appropriate, commercial sanctions, according to the regulations approved and applicable to Logista Members, notwithstanding any administrative or criminal sanctions that may result from this.

The disciplinary system shall be applied by the Human Resources Department or competent body, applying the sanctions foreseen in the applicable Collective Bargaining Agreement and/or the current employment or mercantile regulations.

## 15. ENTRY INTO FORCE, UPDATING OF THE POLICY AND COMPLIANCE MONITORING

This Policy shall enter into force on 1 August 2024.

Notwithstanding the foregoing, this Policy shall be reviewed and updated whenever there are relevant changes in the scope of Logista's activity or organisation, such as significant internal reorganisations, structural changes (mergers and acquisitions), entry into new markets, a change of corporate purpose, significant changes in case law or legislative reforms that directly or indirectly affect the practical application of competition rules and, consequently, of this Policy.

Whenever, due to a review, relevant changes are made to this Policy, they shall be widely publicised and the new version of the document shall be published both on the intranet and on the corporate website. Moreover, annual competence training shall be updated to include and address new developments.

Finally, compliance with the Policy shall be monitored through regular audits.

Leganés, 24 July 2024.

The Secretary Director,

María Echenique Moscoso del Prado

# APPENDIX I

# CONDUCT PROHIBITED BY COMPETITION LAW

## 1. Horizontal behaviours

On the one hand, there are certain types of agreements between competitors (that is, horizontal agreements) which, by creating efficiencies and ultimately by benefiting consumers, **are compatible** with competition rules. This could be true, for example, of a joint purchasing agreement or an R&D collaboration, as long as certain circumstances are met. However, since agreements between competing companies always involve a risk of infringement of competition rules, the *Procedure in Relation to Agreements with Competitors* must be followed when negotiating or entering into any agreement with Logista's competitors in any market.

On the other hand, there is another type of agreement between competitors which **is incompatible** with competition law because of its anti-competitive object or effect, and whose implementation thus involves great risks, since it constitutes an infringement of competition rules.

The prohibition of anti-competitive agreements applies irrespective of the *form* of the agreement: the prohibition applies both to formal agreements (for example, written agreement) and to informal or less binding or even non-binding agreements (for example, "gentlemen's agreements," letter of intent, oral agreements, etc.).

It is thus important to understand that all types of agreements or "understandings," whether written or verbal, are prohibited. It is incorrect to believe that verbal or informal agreements carry less risk, since it is believed that they leave no written evidence. This perception is false, since competition authorities have highly sophisticated mechanisms to identify all types of market disruptions, including those that materialise through verbal agreements (in particular, in public bidding markets, the detailed analysis of bid outcomes through even artificial intelligence tools).

Moreover, purely verbal agreements, contrary to what one might think, always leave a written trace (for example, in WhatsApp conversations, appointments via email or in electronic diaries, in internal reports or emails in third-party companies, or even in

handwritten notes taken during telephone conversations, with the authority having access to all of this during a surprise inspection).

Agreements between competitors whose object or effect is to restrict competition are strictly prohibited.

Below is a description of the different types of prohibited agreements between competitors and/or risk situations in relation to prohibited agreements. To mitigate the risk of entering into such agreements, the *Procedure in Relation to Agreements with Competitors* must be known and followed.

### 1.1 Price-fixing agreements

Agreements between competitors the object or effect of which is to fix prices or any other trading conditions are strictly prohibited.

### 1.2 Allocation of customers, territories, sources of supply

Agreements between competitors whose object or effect is to share the market, in whatever form, are strictly prohibited.

### 1.3 Bid rigging (public or private)

Agreements between potential competitors to manipulate bids in tenders, whether public or private, are prohibited by competition law and in some jurisdictions (for example, Spain) may also constitute a criminal offence (in the case of public tenders).

The mere exchange between competitors of competitively sensitive information (such as bids, bid intentions, etc.) before bids are submitted may be sufficient to establish a presumption of bid rigging and thus a breach of competition rules.

To determine under which circumstances it may be permissible to submit a joint bid for a tender (for example, as a joint venture, consortium, etc. in certain cases), the *Procedure in Relation to Agreements with Competitors* must be followed.

### 1.4 Exchanges of information

Competition law not only prohibits competitors from agreeing on prices or assigning customers and/or territories, but also prohibits competitors from exchanging current or future commercially-sensitive information with each other, even where they do not reach an agreement. Such an exchange could reduce the uncertainty that must exist in a competitive market and could affect the autonomous behaviour of companies such that their commercial strategies are coordinated.

Thus, no information can be shared with a competitor that would expose or allow to be exposed the commercial strategies that Logista will adopt in the market.

A single exchange of such information, regardless of whether or not an agreement is reached between competitors, is deemed a very serious infringement by the competition authorities.

Exchanges of information -including illegal ones- can take place directly or indirectly (for example, through a supplier, a data analysis company, an association or through the press or publications, or even through the authorities). The intervention of a third party, even if a public body, a trade association or a consultancy firm, in no wise guarantees the legality of the exchange of information.

Finally, public announcement of future prices or future strategies, even if based on a general economic situation, may be deemed illegal signalling to competitors. Thus, announcing future commercial behaviour or strategies also in any public context (for example, events, press, social media, etc.) must be avoided.

Not all exchanges of information with competitors are illegal, but their legality will depend on the type of information exchanged and the circumstances in each case, and the *Procedure in Relation to Agreements with Competitors* must be followed for any exchange of information.

### 1.5 Participation in trade associations

Industry associations can play an important role in developing industry policy and representing their members before government and society. However, associations may

also be the source or focus of anti-competitive behaviour, since, after all, they are meetings between competing companies.

It is therefore important to be clear about the rules to be followed when Logista participates in associations so as to mitigate the risk of potential competition law infringements. To this end, the *Procedure in Relation to Trade Associations*, which details the behaviour to be followed within industry associations so as to comply with competition law.

## 2. Vertical behaviours

Vertical behaviours occur between companies at different levels in the production and marketing chain (for example, between a manufacturer and a distributor, between a wholesale distributor and a retail distributor).

In vertical relationships, the main prohibition per competition rules is resale price maintenance: the general rule is that it is prohibited for the resale price to be determined by the manufacturer, and that the reseller must be free to set its resale price. However, fixing the resale price by the manufacturer/supplier is permissible in certain specific cases, for example in what are known as "fulfilment" contracts.

On the other hand, merely recommended resale prices, or even a maximum price, are compatible with competition rules.

Other practices that should be reviewed with caution are all those involving exclusivities of some kind, such as exclusive territory or customer assignments (by a supplier to a distributor), single branding or non-compete obligations (whereby a supplier prohibits a distributor from selling a competing product), or exclusive supply obligations (whereby a distributor prohibits a supplier from selling its product or service to a competitor of the distributor).

Thus, to mitigate the competition law risks arising from supplier and customer relationships, the *Procedure in Relation to Contracts with Suppliers and Customers* must be followed to enter into any agreement with suppliers or customers.

## 3. Abuse of dominant position

Holding a dominant position is not prohibited; only its abuse is.

The dominant firm bears a special responsibility: the same conduct can be abusive if the firm is in a dominant position and, conversely, legal if it is not. In other words, dominant firms may not engage in certain conduct -including commercial strategies and pricing policies - that other firms are allowed to engage in.

A company has a dominant position in a market when, in the development of its commercial strategy, it can act independently of, and without regard to, its competitors, suppliers or customers.

To assess whether a company has a dominant position, the relevant market in which the company operates must first be identified, in terms of product or service market (which other products or services exert significant competitive pressure on the product or service under consideration) and geographic market (the area where competition conditions are sufficiently homogeneous). As a general rule, a product belongs to a specific market if it is "reasonably interchangeable" with other products, both on the demand side above all, but also on the supply side, such that if the product at issue is not easily interchangeable with another product, there is a specific market for this type of product, distinct from the market(s) for the other products with which it is not interchangeable.

Once the relevant market has been identified, the most relevant factor in assessing whether there is dominance is market share. While this is an important factor, it is not the only one. Other factors to bear in mind are the number of competitors and their market shares, barriers to market entry, how dynamic the market is (entry and expansion of competitors) and the bargaining power of demand.

Over a market share of 30%, it is generally necessary to analyse in detail whether or not a dominant position exists. Below 30%, it is unlikely that such a position exists.

Where a company has a dominant position in a particular market, certain unilateral activities, which might otherwise be deemed perfectly lawful business practices, could be considered abusive and therefore be prohibited.

Although Logista is not in principle dominant in all its activities, it could be considered to be so in some of them, such as tobacco distribution, and it is thus important to identify and prevent conduct that could be construed as abusive, such as excessive pricing, predatory pricing, loyalty rebates, product tying, discrimination, unjustified refusal to supply, etc.

Consequently, to mitigate the aforementioned risk, in order to enter into any agreement with suppliers or customers, the *Procedure in Relation to Contracts with Suppliers and Customers* must be followed.

Furthermore, mere statements suggesting that Logista may potentially have a dominant position, or that it enjoys some market power, even if this is not true in economic terms, make it more difficult for Logista to defend itself against later allegations of abuse of a dominant position. The use of phrases such as "dominance," "dominant position," "market power," "monopoly," "oligopoly" must be avoided when describing Logista's position, and instead expressions such as "leading position," "leadership," "leader," etc. must be used. Therefore, the *Procedure for Internal and External Communications* must be known and followed in all communications, including informal ones.

## 4. Mergers and acquisitions

Besides prohibiting the conduct described in the foregoing paragraphs, competition rules contain a body of rules known as merger control rules, according to which certain mergers and acquisitions or joint ventures, so-called "concentrations," where the parties exceed certain turnover and/or market share thresholds, must be reported to the competent competition authority for approval prior to implementation.

Therefore, in the context of any concentration where there is a notification obligation, there is an obligation not to implement the transaction until clearance is obtained (a so-called stand-still obligation). Implementing the transaction before constitutes an infringement of competition rules, commonly known as gun jumping. To avoid this, it is necessary that the parties to the transaction act independently in the market until closing, without the purchaser beginning to make decisions on the company to be acquired, even after signing the agreement giving rise to the transaction, before the competition authority's authorisation to implement the transaction.

Moreover, where the parties to the transaction are competitors, there is a further obligation to avoid illicit exchanges of information: the obligation that always applies to

competitors, as set out in section 1 above. To this end, any exchange of information between the parties to a transaction that are competitors must follow the following rules:

- ✓ The number of people with access to competitively sensitive information is limited, forming a structure usually called a clean team, in which only people with no day-to-day responsibility for the business, preferably only external advisors, can be part of the team; or

- ✓ The information accessed is limited by redacting or aggregating data, or by any procedure that removes its competitive sensitivity.

While the General Secretariat shall determine whether reporting of a particular transaction to the competition authorities is mandatory, in such cases all Members must not take any action that may constitute an early implementation of the transaction (which may include merely attending meetings where instructions are given), and to avoid any undue exchange of information with the other parties to a transaction, observing compliance with any rules set out in this respect by the Legal Department.

Moreover, the General Secretariat must analyse on a case-by-case basis the clauses included in the contracts that set out the concentration. Thus, the inclusion of confidentiality, non-compete and non-recruitment clauses or covenants shall only be compatible with competition law when they are directly linked to the transaction and are necessary to implement it. The General Secretariat must assess the content, scope and duration of these clauses to ensure that they do not go beyond what is reasonably required by the merger.

To mitigate the above risks, the *Procedure for M&A Transactions* must be followed in the context of M&A transactions.