

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

ORDINARY GENERAL SHAREHOLDERS' MEETING

24 March 2020

PROPOSED RESOLUTIONS

- 1.1 To approve the Annual Accounts (Balance Sheet, Profit and Loss Account, the Statement on Changes to the Net Equity, the Cash Flow Statement and Notes to the Accounts) audited by Deloitte, S.L. and PricewaterhouseCoopers Auditores, S.L., as well as the Management Report of Compañía de Distribución Integral Logista Holdings, S.A. ("the Company"), corresponding to the financial year closed on 30 September 2019.
- 1.2 To approve the consolidated Annual Accounts (Balance Sheet, Profit and Loss Account, the Statement of Changes to the Net Equity, the Cash Flow Statement and Notes to the Accounts) audited by Deloitte, S.L. and PricewaterhouseCoopers Auditores, S.L., as well as the consolidated Management Report of Compañía de Distribución Integral Logista Holdings, S.A., and its consolidated group, all of them corresponding to the financial year closed on 30 September 2019.
2. To approve the consolidated non-financial statement corresponding to the financial year closed on 30 September 2019, that is part of the Consolidated Management Report.
3. To approve the management of the Board of Directors during the financial year closed on 30 September 2019.
4. To approve the following proposal of the Board of Directors, of allocation of the results of the Compañía de Distribución Integral Logista Holdings, S.A., corresponding to the financial year closed on 30 September 2019:

Net Profit	165,539,311.00	Euros
To Dividends (1.18 € per share)	156,465,175.19	Euros
<ul style="list-style-type: none"> • Interim 0.37 € per share (Resolution of Board of Directors on 23rd July, 2019) 	48,937,675.19	Euros
<ul style="list-style-type: none"> • Complementary 0.81 € per share 	107,527,500.00	Euros
To Voluntary Reserves	9,074,135.81	Euros

The dividend will be paid on March 27th, 2020 through Banco de Santander.

- 5.1 Within the minimum and maximum number determined in the Bylaws, to set the number of members of the Board of Directors of the Company at twelve.
- 5.2 To ratify the appointment by co-option of Mr. Gregorio Marañón y Bertrán de Lis as Director, made by the Board of Directors on February 10th, 2020, and to appoint Director of the Company, for the statutory term of office of four (4) years, Mr. Gregorio Marañón y Bertrán de Lis whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of independent Director.
- 5.3 To ratify the appointment by co-option of Mr. Íñigo Meirás Amusco, as Director, which was made by the Board of Directors on December 19th, 2019, and to appoint Director of the Company, for the statutory term of office of four (4) years, Mr. Íñigo Meirás Amusco, whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of executive Director.
- 5.4 To ratify the appointment by co-option of Ms. Pilar Platero Sanz as Director, which was made by the Board of Directors on November 26th, 2019, and to appoint Director of the Company, for the statutory term of office of four (4) years, Ms. Pilar Platero Sanz, whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of independent Director.
- 5.5 To appoint Director of the Company, for the statutory term of office of four (4) years, Mrs. María Echenique Moscoso del Prado, whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of executive Director.
- 5.6 To appoint Director of the Company, for the statutory term of office of four (4) years, Ms. Lisa Anne Gelpy, whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of proprietary Director.
- 5.6 To appoint Director of the Company, for the statutory term of office of four (4) years, Ms. Marie D' Wit whose personal data are those that will be included in the issued certification and that will be registered in the Madrid Mercantile Registry, with the category of proprietary Director.

It is expressly noted that, in accordance with the provisions of article 529 decies 5 of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2nd ("Capital Companies Act"), the Board of Directors has presented the reports supporting the appointment proposals, or when appropriate, the ratification and appointment as Directors; reports that will be attached to the Minutes of the General Meeting. These reports evaluate positively the ability, experience and merits of the proposed Directors for their appointment, or when appropriate, ratification and appointment as Directors, and for their discharge of that office. It is also noted that, in accordance with the provisions

of article 529 decies of the Capital Companies Law, the Appointments and Remuneration Committee has presented the corresponding proposals and issued the corresponding reports related to the appointments, or, when appropriate, the ratification and appointment that are now submitted to this General Shareholders Meeting.

6. To appoint Ernst & Young, S.L. as Auditors of the Individual and Consolidated Annual Accounts of the Company, for the fiscal years ending on 30 September of 2020, 2021 and 2022.

Ernst & Young, S.L. is a company of Spanish nationality, with social address in Madrid, Calle Raimundo Fernández Villaverde, 65, with Fiscal Identification Code (CIF) number B78970506. It is recorded at the Mercantile Registry of Madrid, volume 12.749, book 0, sheet 215, section 8, page M-23123, inscription nr 116, and in the Official Register of Accounts Auditors of the *Instituto de Contabilidad de Auditoría de Cuentas del Ministerio de Economía*, under number S0530.

7. To approve the new Policy on Directors Remuneration 2020, which has been made available to shareholders at the time of the call for the General Meeting.

It is expressly noted that the Remuneration Policy includes the maximum amount of annual remuneration to be paid to all Directors, in compliance with the purposes of Articles 217.3 and 529 septdecies of the Companies Act.

8. To approve, in accordance to the provisions of Article 39^º of the Company By-Laws, a remuneration system (2020 Long-Term Incentive General Plan (the "General Plan") and the 2020 Long-Term Incentive Special Plan (the "Special Plan", and both Plans together, "The Incentive Plans") which consists on granting to the Executive Directors of Compañía de Distribución Integral Logista Holdings, S.A. ("the Company"), and to certain Managers and employees of the Company and some of its subsidiaries (the "Logista Group"), a right to consolidate a certain incentive (the "Incentive"). Such right will be settled in free shares of the Company (or, if appropriate, in its equivalent cash, or through a combination of shares and cash).

The general characteristics of both Plans are described below:

1st. Validity of the Plans

The Incentive Plans will remain in force for a total of three (3) years each (the "Consolidation Period").

Both Plans will begin on October 1st, 2020 and, in consequence, will be in force until September 30th, 2023.

2nd. Beneficiaries

The General Plan is addressed to the Company's Executive Directors and to certain Managers and employees of the Logista Group, who have evidenced high performance and future potential, whereas the Special Plan is exclusively addressed to Executive Directors of the Company and certain Logista Group Managers, evidencing a high level of performance and added value.

3rd. Initial Recognised Incentive:

The Initial Incentive to be recognised, according to the General Plan and the Special Plan will include:

- a. The Initial Incentive to be recognised to Executive Directors, according to the General Plan, that will represent, as a maximum and for the complete Consolidation Period, 100% of the annual short-term variable remuneration, accrued by the Executive Director during the financial year immediately preceding the recognition date of the Initial Incentive, or if no right to an annual variable remuneration has been recognized during the entire immediately preceding fiscal year, 100% of the amount of the annual variable remuneration that was foreseen for such Director on the recognition date.
- b. The Initial Incentive to be recognised to Executive Directors, under the Special Plan, will be as maximum and for the complete Consolidation Period, the equivalent to 75% of the annual fixed remuneration of such Executive Director, at the moment of being included in the Special Plan.

Once the Initial Recognised Incentive has been calculated for an Executive Director, included in the General Plan and/or the Special Plan, it will materialize through the granting by the Company of a conditional right to freely acquire, a number of shares in the Company (the "Number of Conditioned Recognised Shares"), subject to the fulfilment of the defined objectives for each Plan.

The Number of Conditioned Recognised Shares will be the result of dividing in both Plans, the Initial Recognised Incentive in favour of a beneficiary, by the weighted average listed price of the Company shares, at the end of the trading day, during the thirty stock exchange sessions preceding the recognition date of the Initial Recognised Incentive.

The Board of Directors, at the proposal of the Appointments and Remuneration Committee, will have the faculty to decide, prior to the beginning of each Consolidation Period, and depending on the percentage of the Company's free float, if the settlement of the Incentive

is made in shares of the Company or, alternatively, in its cash equivalent or through a combination of shares and cash.

The right that is recognized by the Company to an Executive Director, in accordance with the General Plan or the Special Plan, or their implementing regulations, is not cumulative or computable when determining the fixed and variable remunerations, at short or long term, to be received by the Executive Director, nor will it be treated as a vested right.

4th. Requirements for the consolidation of the Number of Recognised Conditioned Shares

Both in the General Plan and the Special Plan, in order to consolidate the Number of Recognised Conditioned Shares granted to a beneficiary, the relevant Consolidation Period must have expired and also:

- a) The beneficiary must maintain an active employment or commercial relationship with the participating Companies of the Logista Group, throughout the Consolidation Period, without prejudice to the fact that, considering the circumstances concurrent in each case, the Board may agree to the corresponding apportionment, in case of early departure.
- b) The objectives for the consolidation of the Number of recognised Conditioned Shares set by the Board of Directors must have been exceeded or achieved in all, or at least, in the minimum part established.

5th. Objectives to consolidate the Number of Recognised Conditioned Shares

The Board of Directors will determine for both General and Special Plans, the concrete objectives for the consolidation of the Number of recognised Conditioned Shares, which will necessarily be referred to all or some of the following aspects: (i) the Comparative Profitability with other Companies (CSR) that operate in the same or similar sector of activity (the "Reference Group"); (ii) other financial or operating criteria related to the projections of the Logista Group Business Plan; and (iii) issues linked to sustainability, governance and corporate social responsibility.

The Company's Board of Directors, further to a proposal from the Appointments and Remuneration Committee, will be expressly entitled to determine the objectives for each of the Incentive Plans, as well as the percentage figures for the Consolidation of the Recognised Initial Incentive, depending on the achievement degree of the objectives that would have been established, setting a minimum objective below which the Incentive will not be collected.

The Incentive will be settled at the end of the Consolidation Period, notwithstanding the special cases of early settlement that may be foreseen in both Incentive Plans.

6th. Capital associated to the General and Special Plans:

Throughout the validity of the General and Special Plans, as well as of the 2017 General and Special Plans in Performance Shares, the maximum share capital of the Company that may be committed, in relation thereto, will be 2% of the Company's total share capital, upon approval by the General Shareholders Meeting of the present agreement.

7th. Origin of the shares to be given to the beneficiaries

The shares to be given to the Beneficiaries, both of the General Plan and the Special Plan, may be, prior to the fulfilment of the legal requirements for that purposes, (a) shares owned by the Company, acquired or that will be acquired by the Company or any company of the Logista Group; or (b) new issued shares.

8th. Special Rules applicable to the Executive Directors

The perception of the corresponding Incentive by the Executive Directors of the Company will be subject to the application of cancellation clauses, return of the Incentive and maintenance of shares, in accordance with the provisions of the Remuneration Policy.

9th. Delegation of powers

It is agreed to delegate the Board of Directors, with the broadest powers in law, and with an express power to replace these powers in favour of the Appointments and Remuneration Committee or the CEO – except, regarding the latter, for those related to Executive Directors-, as required to ensure the application, enforcement, implementation and interpretation of the Incentive Plans, and, in particular, without limitations:

- (i) To approve any application and implementation rules;
- (ii) To select the beneficiaries of both Incentive Plans;
- (iii) To determine the objectives and level of achievement thereof;
- (iv) To carry out any action, statement or management before any entity or body or public or private registry, in order to obtain any authorisation or verification required for the implementation, execution or liquidation of the General Plan and the Special Plan, and the free delivery of shares of the Company;

- (v) To negotiate, agree and subscribe any agreement of any type with financial entities or other type of entities, in the terms and with the conditions considered appropriate, required or convenient for the best implementation, execution or liquidation of the General Plan and/or the Special Plan, including, when appropriate considering the applicable legal regime to some Beneficiaries or companies of the Group or, if appropriate for legal, regulatory, operative or similar reasons, the establishment of any legal structure or to reach agreements with any kind of entities for the deposit, custody, care and administration of the shares of the Company, and/or its latter delivery to the beneficiaries under both Plans.
 - (vi) To draft and publish the announcements considered appropriate or convenient.
 - (vii) To draft, subscribe, grant and, if appropriate, certify, any kind of documents relating with the Plans.
 - (viii) To adapt the content of both Incentive Plans to the circumstances and corporate transactions that may take place during its duration, booth referred to the Company or the Logista Group and to the companies' part of the Reference Group in each moment, under the terms and conditions considered appropriate or convenient in each moment to keep the purpose of both Plans;
 - (ix) And, in general, to grant the private or public documents and carry out any action, adopt any decision and subscribe any agreement considered appropriate or merely convenient for the validity, enforceability, implantation, development, execution, liquidation and success of the General Plan and/or the Special Plan, and the resolutions previously adopted.
9. To delegate to the Board of Directors, with express substitution powers to all and each of its members, including the Secretary of the Board, and, so that any of them, indistinctly and with his/her sole signature, regarding any of the resolutions adopted by this General Shareholders Meeting, may:
- Raise these agreements to the public, empowering them especially and in solidarity in everything necessary for their development and compliance;
 - Sign as many public or private documents as necessary or convenient to implement the agreements adopted by this General Meeting, including the publication of legal notices, to any public or private body, as well as requesting their registration in the Mercantile Register and in any other necessary registers, and may even grant deeds of

ratification, rectification, remedy and clarification, in the light of verbal suggestions or the written qualification of the Mercantile Registry or any other, and may even proceed to request the partial registration of the agreements to be registered; and

- Write as many public or private documents as necessary or convenient and carry out any relevant procedures before the *Comisión Nacional del Mercado de Valores* (CNMV-National Securities Market Commission), the *Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U.* (Iberclear-Spanish Central Securities Depository), the Governing Companies of the Stock Exchanges and any other body, entity or public or private national or international register, with the aim of executing and successfully complete the adopted resolutions, as well as for the processing of files and documentation of all kinds that may be necessary before public or private bodies and, in general, for any actions relating to the resolutions adopted at this General Meeting that may be appropriate.
10. To approve, on a consultative basis, the Annual Report on Remuneration of Directors of *Compañía de Distribución Integral Logista Holdings, S.A.*, corresponding to the financial year closed on 30 September 2019.