

**REASONED PROPOSAL OF THE APPOINTMENTS AND REMUNERATION
COMMITTEE ON THE NEW POLICY ON THE REMUNERATION OF COMPANY
DIRECTORS FOR 2021-2023**

The rewritten text of the Capital Companies Act (the “**CCA**”), approved by Royal Legislative Decree 1/2010 of 2nd July, establishes, among other things, the requirement that listed capital companies must have a policy for the remuneration of their Directors. It also stipulates that the said policy must conform to the system of remuneration laid down by statute, and must be approved by the General Shareholders’ Meeting at least every three years, as a separate item of the agenda.

Accordingly, in March 2020, the General Shareholders’ Meeting of the Compañía de Distribución Integral Logista Holdings, S.A. (“**LOGISTA**” or the “**Company**”) approved a Policy on the Remuneration of Directors for the period 2020-2022, that adjusted the remuneration scheme of Board members to the new Board’s composition, updated its contents in relation to the main contractual provisions for executive Directors and, in general, accomplished a significant simplification of the Policy, in order to facilitate its proper understanding by all stakeholders and to push forward in the Company’s commitment with compliance with the best corporate governance practices.

In this context, the Committee considers it should continue strengthening the simplification and updating process. Therefore, it proposes a review of the long term incentive plan established in the said Policy, simplifying its structure. Such long term incentive is structured in two different share Plans, the general plan and the special plan, it is considered more appropriate, in line with other listed Companies, to unify both plans in just one, without substantially altering the amount of the incentive.

On the other hand, in accordance with a general trend in other companies, it has been considered appropriate to introduce schemes that may make the exit of executive Directors, if convenient, more flexible and easier, minimizing the financial impact of their disengagement in the year in which such termination eventually takes place, as well as to strengthen their very long term commitment with the Company. In this regard, the Committee considers it appropriate to propose to the Board of Directors

the approval of a deferred payment scheme, linked to cases of disengagement of the Executive Directors. Annual allocations will not be consolidable.

Finally, the amount of the executive Directors' fixed remuneration has been updated by 1.5%, in the context of the Group's general remuneration policy, as well as the maximum amount of remuneration of Directors, in their capacity as such.

Madrid, December 18, 2020

The Secretary of the Committee

María Echenique Moscoso del Prado