

**COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.**

**ORDINARY GENERAL SHAREHOLDERS' MEETING**

**February 4<sup>th</sup> 2021**

**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 Ernst & Young, 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 2020.
- 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 Ernst & Young, 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 2020.
2. To approve the consolidated statement of non-financial information, included in the Integrated Report of Compañía de Distribución Integral Logista Holdings, S.A. and its consolidated group, that is part of the consolidated Management Report, corresponding to the financial year closed on 30 September 2020.
3. To approve the management of the Board of Directors during the financial year closed on 30 September 2020.
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 2020:

Net Profit	384,753,481.57	Euros
To Dividends (1.18 € per share)	156,441,313.50	Euros
<ul style="list-style-type: none"> <li>• Interim 0.39 € per share (Resolution of Board of Directors on 21<sup>st</sup> July, 2020)</li> </ul>	51,568,813.50	Euros
<ul style="list-style-type: none"> <li>• Final 0.79 € per share</li> </ul>	104,872,500.00	Euros
To Voluntary Reserves	228,312,168.07	Euros

The final dividend will be paid on February 26, 2021 through Banco de Santander.

- 5 To ratify the appointment by co-option of Mr. Luis Isasi Fernández de Bobadilla as Director, made by the Board of Directors on September 29<sup>th</sup>, 2020, and to appoint Director of the Company, for the statutory term of office of four (4) years, Mr. Luis Isasi Fernández de Bobadilla, 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.

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 2<sup>nd</sup> (“Capital Companies Act”), the Board of Directors has presented the report supporting the ratification and appointment of Mr. Isasi as Director; report that will be attached to the Minutes of the General Meeting. This report evaluate positively the ability, experience and merits of Mr. Isasi for his ratification and appointment as Director, and for his 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 proposal related to the ratification and appointment of Mr. Isasi, that is now submitted to this General Shareholders Meeting.

6. Amendment to the Company’s Bylaws for the purpose of simplifying their wording and including improvements in terms of corporate governance and those of a technical nature. Approval of the new consolidated text:
  - 6.1 Approval of the amendment of Articles 1 (“Name”), 2 (“Address”), 3 (“Corporate purpose”) and 4 (“Term”), that hereinafter, will read as follows:

**“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, 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."*

6.2 Approval of the new Articles 5 ("Corporate Capital"), 6 ("Representation of Shares"), 7 ("Rights and Obligations of Shareholders") and 8 ("Non-voting shares"), that hereinafter, will read as follows (with the consequent repeal of current Articles 5 to 15):

**"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."*

- 6.3 Approval of the new Article 9 ("The General Meeting") that hereinafter, will read as follows (with the consequent repeal of current Articles 16 to 31):

**"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.*
- 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 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 Chief Executive Officer, regardless of seniority (unless the Board proposes the designation of, and the shareholders designate, 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, the Assistant Secretary shall so act if there is one and if not, the most junior independent Director shall so act unless the Board proposes the designation of, and the shareholders designate, another independent Director to carry out these duties."*

- 6.4. Approval of the new Articles 10 (“Operation and Appointment”), 11 (“Term of office”), 12 (“Officers”), 13 (“Meetings, Adoption of resolutions and voting standards”), 15 (“Committees and Delegation of duties”), 16 (“Executive Committee and Chief Executive Officers”), 17 (“Audit and Control Committee”) and 18 (“Appointment and Remuneration Committee”) that hereinafter, will read as follows (with the consequent repeal of current Articles 32 to 38 and 40 to 44):

**“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, 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 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."*

**"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.”*
- 6.5 Approval of the new Article 14 (“Remuneration”) that hereinafter, will read as follows (with the consequent repeal of current Article 39):

**“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 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.*

*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.”*

6.6. Approval of the new Articles 19 (“Corporate Website”) and 20 (“Fiscal Year”), as well as the new Final Provision that hereinafter, will read as follows (with the consequent repeal of current Articles 45 to 51 and current Final Provision):

**“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.*

**“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.”*

- 6.7 To approve, as a result of the above agreements, the new Refunded Text of the Bylaws, which is attached as **Annex 1.**
7. To approve a new Regulation of the General Shareholders’ Meeting of Compañía de Distribución Integral Logista Holdings, S.A., repealing its previous text. The text of the Regulation of the General Shareholders’ Meetings, submitted for approval by the General Meeting is attached as **Annex II.**
8. The General Shareholders' Meeting, in accordance with article 528 of the Capital Companies Law, is informed of the amendments made to the Regulations of the Board of Directors of the Company that were agreed by the Board of Directors at its sessions of July 27 and October, 29 2020, which are contained in the report that has been made available to Shareholders on the occasion of the convening of the General Meeting.

The General Shareholders' Meeting is also informed of the amendments made to the Regulations of the Board of Directors of the Company by the Board of Directors, at its meeting on 18 December 2020, in coordination with the proposals to amend the Bylaws and the Regulations of the General Shareholders’ Meeting, which are also contained in the report that has been made available to shareholders on the occasion of the convening of the General Meeting.

Such amendments, which main objectives are the simplification of the Regulations of the Board of Directors and the introduction of technical and of good corporate governance improvements, will be effective while entering into force the new consolidated text of the Bylaws and the new Regulations of the General Shareholders’ Meeting, after the respective approval of each of them.

9. To approve the new Policy on Directors Remuneration for the period 2021-2023, 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 Capital Companies Act.

10. To approve, in accordance to the provisions of Article 14 of the Company By-Laws, a remuneration system (“2021 Long-Term Incentive Plan”, “the Incentive Plan”, or “the Plan”), 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 the Plan are described below:

1st. Validity

The Incentive Plan is structured into three overlapping periods of three years each (the "Consolidation Period), with an allocation of units at the beginning of each period, which may be converted into shares at the end of the period (after three years), depending on the achievement degree of the objectives set.

The Plan will begin on October 1<sup>st</sup>, 2021 and, in consequence, new Consolidation Periods will be launched in October 2022 and October 2023.

2nd. Beneficiaries

The Plan is addressed to the Company’s Executive Directors and to certain Managers and employees of the Logista Group, who have evidenced high level of performance and contribution to the Company, as well as to Group employees who show high performance and future potential.

3rd. Initial Recognised Incentive:

The Initial Incentive to be recognised to Executive Directors, according to the Plan, will represent, as a maximum and for the complete Consolidation Period, the equivalent to the 225% of the annual fixed remuneration of such Executive Director, at the moment of being included in the Plan.

Once the Initial Recognised Incentive has been calculated for an Executive Director, 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 the Plan.

The Number of Conditioned Recognised Shares will be the result of dividing 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 end 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, according to the Plan, or to its implementing regulation, 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

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

achieved in the minimum part established.

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

The Board of Directors will determine 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 the Incentive Plan, as well as the number of shares corresponding to each beneficiary, depending on the achievement degree of the objectives that would have been set, which could reach the maximum of 125%, and once the minimum objective below which the Incentive will not be collected has been achieved.

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

6th. Associated Capital:

Throughout the validity of the Plan, as well as of the 2017 General and Special Plans in Performance Shares and of the 2020 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 at the time of the 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 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 Plan, and, in particular, without limitations:

- (i) To approve any application and implementation rules;
- (ii) To select the beneficiaries;
- (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 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 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 of the Plan.
- (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 Plan.
  - (viii) To adapt the content of the Incentive Plan to the circumstances and corporate transactions that may take place during its duration, both 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 the Plan;
  - (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 Plan, and the resolutions previously adopted.
11. 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 2020.
  12. 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.

**ANNEX 1**

**BYLAWS**

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

**4 February 2021**

## 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, 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.
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 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 Chief Executive Officer, regardless of seniority (unless the Board proposes the designation of,

and the shareholders designate, 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, the Assistant Secretary shall so act if there is one and if not, the most junior independent Director 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**

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, 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.
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.

#### **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.

**ANNEX 2**

**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 revoke 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.  
5.
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 Lay 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.