

Translation for information purposes only. Spanish version prevails

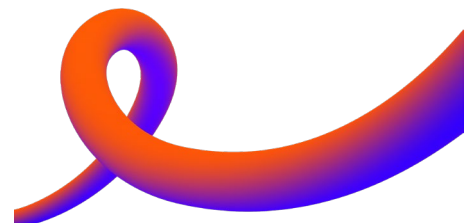
## **STATUTORY AUDITOR INDEPENDENCE ANNUAL REPORT**

### **AUDIT AND CONTROL COMMITTEE**

**2021-2022**



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



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## 1.- INTRODUCTION

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In accordance with section 4 (f) of the article 529 fourteenth of the Capital Companies Law passed on the Law 31/2014 of December 3<sup>rd</sup> amending the Capital Companies Law for the corporate governance improvement, the Audit and Control Committee has, among others, the following function: *“ Issuing, on annual basis, prior to the issue of the audit report, a report in which an opinion is expressed about whether the independence of the auditors or auditing firms has been compromised. This report, which will be published in the Company’s website sufficiently in advance of the Company’s Annual General Meeting, will have to include, in any event, a detailed evaluation of the provision of each and every additional service referred to in the preceding paragraph, considered individually and as a whole, apart from the legal audit, in relation to the independence of the accounts auditing and to the regulations governing that auditing.”*

This document pronounces on the evaluation of the additional services rendered, individually and as a whole, other than the statutory audit, and related to the independence or to the applicable regulations affecting the Statutory Auditors, as well as the precautions observed in order to ensure its independence, according to the Law 22/2015 of June 20<sup>th</sup>, of Accounts Auditing (“Audit Law” from now on). Consequently, the Audit and Control Committee prepares this report.

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## II. RECRUITMENT CONDITIONS

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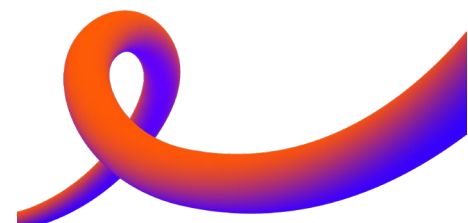
The Annual Shareholders' Meeting held on March 24th, 2020 agreed to appoint Ernst & Young, S.L. (“E&Y” from now on), as auditors for the annual accounts of the Company and of its consolidated Group for the years 2020, 2021 and 2022.

The tender process for choosing external auditor was carried out in accordance with the provisions of the Audit Act 22/2015, of July 20, which, in its article 40, establishes the rules on hiring, rotation and appointment of auditors; and in accordance with the provisions of Regulation (EU) No. 537/2014 of the European Parliament, of April 16, 2014.

The auditors engagement was set up prior to the start of their functions for the current fiscal year, and was previously informed by the Audit and Control Committee on January 28, 2020.

In relation with the terms and conditions of the audit contract, the Audit and Control Committee has verified that the obligation to rotate the Statutory Auditor is met.

Fees related to audit services of the financial statements for the year 2021-2022, rendered to Logista Group by E&Y, amount €840 thousand (including €96 thousand of reporting to the main shareholder) which were analyzed and approved by the Audit and Control Committee in its session of February 2<sup>nd</sup>, 2022.



Regarding the audit services agreed with E&Y, the Audit and Control Committee considers that they have not been influenced or affected by the rendering of other additional services or based on any contingency or condition other than the changes in the context discussed to set the audit fees, according to the Audit Law, and according to what the auditors have expressed in their Independence Report.

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### III. COMMUNICATION WITH THE AUDITOR

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The Audit and Control Committee has maintained the opportune relations with the auditor to receive information on issues that may pose a threat to their independence and any other related to the process of developing the audit of accounts, as well as those other communications foreseen in the legislation of audit of accounts and in the technical norms of audit.

During the 2021-2022 financial year, the accounts auditors have not informed the Audit and Control Committee of any issue that may jeopardize their independence.

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### IV. NON-AUDIT FEES RENDERED BY E&Y

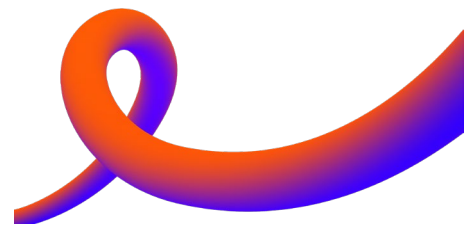
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The breakdown of the services rendered during the fiscal year 2021-2022, not considering the audit services mentioned in section II, are presented in the following table:

(thousand €)	Approved by ACC on 02.02.22
H1 limited review	25
Financial information internal control system (SCIIF report)	15
Non financial information statement report	23
SOC report in Italy, requested by a customer	20
Logista Libros Non financial information report (2 years)	27
Speedlink special purpose audit (*)	42
Other services	17
	<b>169</b>

(\*) Approved in the A&C committee of 4 May 2022

It should be noted that the nature of these works are closely related to the audit of accounts, not involving a risk or threat to the independence of the accounts audit itself. Therefore, the hiring of these services to E&Y has been done according to art. 14. "Incompatibility causes" of Audit Law, not being included in the prohibited services according to that Law.



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## **V. PROPORTION OF INCOME**

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During the fiscal year 2021-2022, Logista Group has hired audit services and other non-audit services to E&Y amounting a total of € 1,099 thousand, which represent a 0.6% of the annual revenues of Ernst & Young S.L. for its fiscal year 2020-2021.

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## **VI. INDEPENDENCE DISCLOSURE FROM THE STATUTORY AUDITOR**

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On November 2<sup>nd</sup>, 2022, the audit partner in charge of the issuance of the statutory audit report for the consolidated accounts of Compañía de Distribución Integral Logista Holdings, S.A., has confirmed to the Audit and Control Committee their independence.

The document developed by the Group Statutory Auditors contains the written confirmation of their independence in relation to the Group and its subsidiaries, as well as the information regarding the additional services other than the Statutory audit, considered both individually and as a whole, rendered to the aforementioned companies by the auditors or related persons.

During the fiscal year, the Statutory Auditors have not revealed in the Audit and Control Committees any issue that could impair their independence. In addition, E&Y has declared that, in application of their internal procedures, they have not identified circumstances that, individually or as a whole, could result in a significant threat to their independence and, therefore, could be grounds for incompatibility.

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## **VII. CONCLUSION**

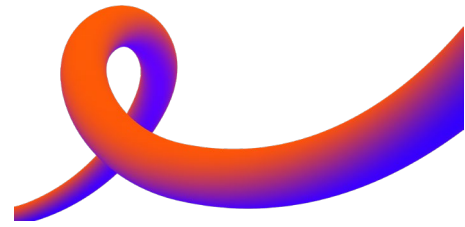
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The Audit and Control Committee unanimously agrees sending to the Board of Directors of the Compañía de Distribución Integral Logista Holdings, S.A. the present report, where it is certified that the Statutory Auditor, E&Y, has been and acted independently, in relation to the issuance of the report after the examination and evaluation of the annual accounts, individual and consolidated, of the Compañía de Distribución Integral Logista Holdings, S.A., regarding the fiscal year 2021-2022.

Furthermore, it has been concluded that there are no objective reasons that would allow contesting the Statutory Auditor independence, and that such independence has not been threatened or impaired during the fiscal year, due to the rendering of non-audit services.

In particular:

- E&Y has confirmed in writing their independence in accordance with the provisions of Regulation (EU) No. 537/2014 of April 16, 2014 on the specific requirements for the legal audit of entities of public interest, Law 22 / 2015, of July 20, of Audit of Accounts, the Royal Decree 877/2015, of



October 2 that approves the Regulation of the Law of Audit, and in the technical norms of audit issued by the Institute of Accounting and Audit of Accounts.

- The fees corresponding to the audit services are set by the auditor prior to the start of their duties for the entire period in which they must perform them. The fees are not influenced or determined by the provision of additional services, nor are they based on contingencies or conditions other than changes in the circumstances that serve as the basis for setting the fees.
- Fees for the services provided do not constitute a significant percentage of the total annual income of the auditor.
- During the fiscal year, the Audit and Control Committee has established the appropriate relationships with E&Y in order to receive information on those issues that could put their independence at risk.
- In the information obtained through the aforementioned communication channels, no aspects have been identified that question compliance with the auditor's regulatory norms regarding the auditor's independence and, in particular, no aspects of such nature related to the provision of additional services, individually considered and as a whole, other than the legal audit, have been identified.
- The Audit and Control Committee has analyzed all the proposals for contracting services with the Accounts Auditors in the fiscal year 2021-2022, other than the account audit service, in order to ensure that they are not incompatible with their work as auditors, thus not calling into question their independence, in accordance with the limitations established in the current legislation.

The current report is the one that has been approved by the Audit and Control Committee in its session held on November 2<sup>nd</sup>, 2022.

Leganés, November 2<sup>nd</sup>, 2022

Mrs. María Echenique Moscoso del Prado  
Audit and Control Committee Secretary