
**BOARD OF DIRECTORS' JUSTIFYING REPORT ON THE PROPOSAL OF RATIFICATION
AND APPOINTMENT, BY THE GENERAL SHAREHOLDERS' MEETING,
OF MS. CRISTINA RUIZ ORTEGA, AS INDEPENDENT DIRECTOR**

I

On 15 November 2024, Ms María Echenique Moscoso del Prado resigned from her position as director of Logista Integral, S.A. (the "Company"), which she held with the category of executive director, thereby facilitating the increase of independent directors on the top management body of the Company.

Due to the vacancy created as a result of the mentioned resignation, the Board of Directors that took place on 15 November 2024, appointed by co-option Ms. Cristina Ruiz Ortega as independent Director of the Company, following the favourable opinion of the Appointments and Remuneration Committee.

II

In accordance with the provisions of article 244 in relation to article 529 decies of the Capital Companies Act, the appointment by co-option has to be submitted to the first General Meeting of the Company that is held. Therefore, the Board of Directors, following a report from the Appointments and Remuneration Committee, proposes the submission to the General Shareholders' Meeting of the ratification and appointment of Ms. Cristina Ruiz as independent director.

III

Ms. Cristina Ruiz Ortega is currently a director and member of the Audit Committee of the SAICA Group, a leading multinational company in sustainable solutions for recycled paper and packaging, and a director at Proeduca, a multinational company dedicated to online higher education.

Previously, she was a director at Banco Santander Spain and at Santander Digital Consumer Finance, CEO of Indra Sistemas and has held various management positions at Boston Consulting, Accenture and Andersen Consulting.

Ms. Ruiz holds a degree in Economics and Business Administration from the Complutense University of Madrid and is an Actuary at this same University.

IV

The Appointments and Remuneration Committee at the meeting held today, has assessed Ms. Ruiz profile, and has noted that:

- i) she still fulfils the requirements of the law and of the Company's Policy on the Selection of Directors of 19th December 2017, (knowledge, professional experience, recognized



soundness and competence, responsibility for the exercise of his office, and absence of conflicts of interest) to be appointed Director;

- ii) she is not involved in any case involving prohibition or incompatibility under the Law or under the Company's Policy on the Selection of Directors; and
- iii) she fulfils the legal and statutory requirements for inclusion in the category of independent director.

In addition, the Committee values very favourably the broad experience of Ms. Ruiz in the technological and digital transformation sector, which adds value to the Board's skill matrix, as well as her experience in management bodies of other listed companies, which enriches Logista's own experience.

Consequently, the Appointments and Remuneration Committee unanimously issued a favourable report on the proposal to appoint Ms. Ruiz as independent, for the statutory term of three years being this term subject to the approval by the General Shareholders Meeting of the modification of Article 11 of the Company's Bylaws.

V

Ms. Cristina Ruiz Ortega will hold the status of independent director, as she is not in any of the situations referred to in article 529 duodecies 4 of the Capital Companies Act and article 4.1 c) of the Company's Director Selection Policy of 19 December 2017 in relation to the Company or any of its significant shareholders.

VI

In view of the foregoing, the Board of Directors unanimously (with the personal abstention of Ms. Ruiz Ortega), agreed to adopt the above-mentioned report of the Appointments and Remuneration Committee, and therefore proposes the ratification and appointment by the General Shareholders Meeting of Ms. Ruiz Ortega as independent Director, on the understanding that Ms. Ruiz Ortega has the necessary skills, experience and merits, and fulfils the requirements to be ratified and appointed by the General Shareholders Meeting as independent Director of the Company, for the statutory period of three years, being this period subject to the approval by the General Shareholders' Meeting of the modification of Article 11 of the Company's Bylaws.

This report was unanimously approved by the Board of Directors (with the said abstention), in accordance with the provisions of the Capital Companies Act and will be joined to the General Meeting Minutes that may approve his ratification and appointment as Director.

Leganés (Madrid), December 12th , 2024

The Board's Deputy Secretary

María Ainhoa Anuncibay Abad

