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**BOARD OF DIRECTORS' JUSTIFYING REPORT ON THE PROPOSAL OF  
RE-ELECTION BY THE GENERAL SHAREHOLDERS' MEETING, OF  
MR. LUIS ISASI FERNÁNDEZ DE BOBADILLA, AS INDEPENDENT DIRECTOR**

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**I**

By agreement of the General Meeting of Logista Integral, S.A. (the "Company"), on February 4, 2021, Mr. Luis Isasi Fernández de Bobadilla was appointed director of the Company for the statutory term of four years.

Consequently, Mr. Isasi's term will end in February 2025, upon the completion of the four years of his appointment.

Mr. Isasi holds the category of independent director, in accordance with article 529 duodecies 4 of the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of July 2 (the "Capital Companies Act").

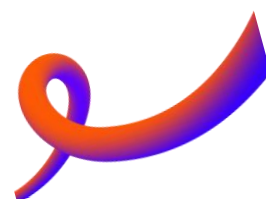
**II**

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

- i) he 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) he 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) he fulfils the legal and statutory requirements for inclusion in the category of independent director.

In addition, the Committee values very favourably the quality of Mr. Luis Isasi's work and performance on the Board since his appointment, as well as his contribution to practically all matters of the Board's competency matrix, particularly his extensive financial and executive management experience at an international level.

Consequently, the Appointments and Remuneration Committee unanimously issued a favourable report on the proposal to appoint Mr. Luis Isasi Fernández de Bobadilla 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.



### III

Mr. Isasi will hold the status of independent director, as he 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.

### IV

In view of the foregoing, the Board of Directors unanimously (with the personal abstention of Mr. Isasi Fernández de Bobadilla), agreed to adopt the above-mentioned report of the Appointments and Remuneration Committee, and therefore proposes the re-election by the General Shareholders Meeting of Mr. Isasi as independent Director, on the understanding that Mr. Isasi 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 12<sup>th</sup>, 2024

The Board's Deputy Secretary

María Ainhoa Anuncibay Abad

