

ANNUAL REPORT ON THE FUNCTIONS
AND ACTIVITIES OF THE
APPOINTMENTS AND REMUNERATION
COMMITTEE
2024 -2025 FINANCIAL YEAR

LOGISTA INTEGRAL, S.A.

1.- REGULATION

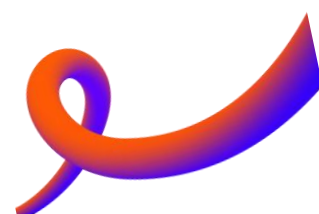
The Appointments and Remuneration Committee (“the **Committee**”) of Logista Integral, S.A. (“**Logista**” or the “**Firm**” or the “**Company**”) is governed by Article 529 quaterdecies of the Spanish Capital Companies Law, Article 18 of the Company's Articles of Association, Articles 14 and 17 of the Board of Directors' Regulations and by the Committee's own Regulations, which are adapted to the recommendations of the Technical Guide on Appointments and Remuneration Committees, as approved by the CNMV on 20 February 2019.

With regard to the selection processes for Directors, the Committee is governed by the provisions of the Company's Director Selection Policy, approved by the Board of Directors on 19 December 2017, the content of which has been reviewed and updated, as will be reported below, during the 2024-2025 financial year.

2.- COMPOSITION

The following changes have been made to the composition of the Committee during the 2024-2025 financial year:

- On 15 November 2024, the Executive Director Ms María Echenique Moscoso del Prado, following a reorganisation of the Board of Directors, resigned from all her positions at Logista, leaving the position of Secretary of the Board and its Committees vacant.
- At its meeting on 15 November 2024, the Committee agreed to report favourably on the appointment of Ms María Ainhoa Anuncibay Abad as Deputy Secretary of the Board of Directors and to approve her appointment as Deputy Secretary of the Committee, all in accordance with Articles 13 and 14.6 of the Board Regulations.
- On the other hand, on 7 January 2025, Ms María del Mar Oña López joined the Company as General Secretary and Director of Corporate Legal Services. On 15 January 2025, she was appointed Non-Director Secretary of the Board of Directors and the Appointments and Remuneration Committee.
- Finally, on 30 June 2025, Mr Richard Hathaway, Proprietary Director representing Imperial Brands Plc and member of the Committee, resigned as director and member of the Committee upon his retirement. The vacancy created by this resignation was filled by Mr Kevin Massie, appointed as a Director of the Company at the proposal of Imperial Brands Plc., in accordance with the provisions of the Framework Agreement of 4 June 2014 and in exercise of its proportional representation right, and as a member of the Committee, in both cases with effect from 1 September 2025.



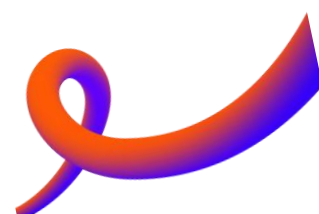
As a result of the above, as at 30 September 2025, the composition of the Committee was as follows:

Position	Members	Date of First Appointment Director	Nature
Chairperson	Ms. Teresa Paz-Ares	07.11.2023	Independent
Members	Mr. Luis Isasi Fernandez de Bobadilla	29.09.2020	Independent
	Ms. Pilar Platero	24.03.2020	Independent
	Mr. Kevin Massie	01.09.2025	Proprietary
Non-Director Secretary	Ms. María del Mar Oña López	-----	-----
Non-Director Deputy Secretary	Ms. María Ainhoa Anuncibay Abad	-----	-----

3.- DUTIES

In accordance with the aforementioned regulations, the Company's Appointments and Remuneration Committee performs the duties established in the Spanish Capital Companies Law, in the Board of Directors' Regulations and in its own Regulations, approved by the Board of Directors in September 2024. In addition to the duties derived from legal requirements, the Regulations include the duties set out in Technical Guide 1/2019 on Appointment and Remuneration Committees of Public Interest Entities of the CNMV.

On the other hand, given the intensity of the responsibilities of the Audit, Control and Sustainability Committee and to ensure more efficient operation, during the 2024 financial year the Board decided, and reflected this in its Regulations, that the Appointments and Remuneration Committee would assume the duties of overseeing Logista's corporate governance model in terms of sustainability, with the appropriate coordination mechanisms between the two Committees having been established.



Accordingly, the main duties of the Committee can be summarised as follows:

- **Composition and selection:** Recommends the structure and composition of the Board and its Committees, assessing the necessary competences and maintaining an up-to-date competence matrix. Advises on selection and succession criteria for directors and senior managers and promotes diversity.
- **Appointments and dismissals:** Proposes and/or reports on the appointments, re-elections and dismissals of directors and senior managers, verifying their independence and compliance with the selection policy.
- **Assessment:** Leads the annual assessment of the performance of the Board and its Committees, organising periodic external assessments and verifying the independence of external advisors.
- **Training:** Reviews and proposes training and refresher programmes for directors.
- **Remuneration:** Proposes and oversees the remuneration policy for directors and senior managers, ensuring transparency and alignment with the Company's strategy.
- **Corporate governance:** Advises on corporate governance policies and regulations, reviewing and proposing amendments to both internal regulations and the corporate governance information to be published by the Company, including governance issues relating to sustainability. All relevant reports (remuneration, corporate governance, duties and activities of the Committee) are presented and published in accordance with the recommendations of the CNMV and the Good Governance Code, ensuring transparency and access to information for shareholders.

4.- OPERATIONS

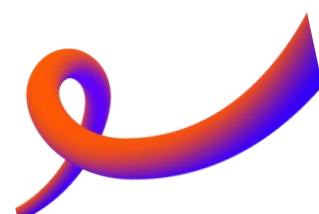
During the 2024-2025 financial year, the Company's Appointments and Remuneration Committee held eight meetings.

The Committee drew up a timetable of meetings for the financial year in advance, setting the dates for the meetings and outlining the items to be discussed at each one.

All meetings have been convened by the Committee's Secretary or Deputy Secretary, at the request of its Chairperson, at least as far in advance as required by the Regulations of the Committee. The calls were accompanied by the documentation deemed necessary and relevant for the proper handling of the items included in the respective agendas

During the financial year, all meetings were held in person, although some directors occasionally had to take part in them via video-conferencing mechanisms.

All members attended the meetings, with the exception of the meeting on 22 October 2024, which was missed by the Secretary, Ms Echenique, who was replaced, with the agreement of the Committee itself, by the member Ms Pilar Platero Sanz. The Chief Executive Officer



and other members of the management team have also attended the meeting, at the invitation of the Chair.

5.- ACTIVITIES

During the 2024-2025 financial year, the Appointments and Remuneration Committee has been extremely active in the exercise of its duties, issuing all the reports for which it is responsible or which have been requested of it. Its main areas of activity are summarised below.

A. APPOINTMENTS AND DISMISSALS

During the financial year, there have been significant changes to the Board of Directors, which the Committee has been responsible for proposing and/or reporting on appropriately:

- On 15 November 2024, the Executive Director Ms María Echenique Moscoso del Prado resigned from all her positions at Logista following a reorganisation of the Board of Directors.
- Following Ms Echenique's resignation, the Committee proposed and the Board approved the appointment, by co-option, of Ms Cristina Ruiz Ortega as an independent member. This facilitated an increase (from five to six) in the number of independent directors. Ms Ruiz's appointment was ratified at the General Shareholders' Meeting on 5 February 2025.

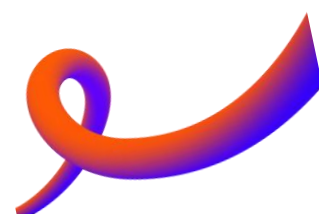
In recognition of her extensive experience in the field of technological and digital transformation, Ms Ruiz was also appointed by the Board to the Audit, Control and Sustainability Committee.

- The Committee also led the process of selecting a new General Secretary and Director of Corporate Legal Services, which culminated in the appointment of Ms María del Mar Oña López to Logista on 7 January 2025. Ms Oña was appointed as non-executive secretary of the Company's Board of Directors and Secretary of its committees.

In addition, Ms María Ainhoa Anuncibay Abad was appointed Deputy Secretary of the Board of Directors and its Committees.

- Additionally, during the financial year, two of the proprietary directors representing Imperial Brands Plc. on the Board resigned:
 - Mr Richard Hathaway resigned as a proprietary director upon his retirement, effective 30 June 2025; and
 - Mr Murray McGowan resigned as a proprietary director, due to taking on new responsibilities at Imperial Brands, effective on 31 August 2025.

To fill these vacancies, in accordance with the provisions of the Framework Agreement of 4 June 2014 and in exercise of its right to proportional representation, Imperial Brands Plc. proposed the appointments, by co-option, as proprietary directors,



of Mr Martin Staunton (to replace Mr Richard Hathaway) and Mr Kevin Massie (to replace Mr Murray McGowan), both subject to ratification at the next General Shareholders' Meeting.

The Appointments and Remuneration Committee reported favourably on both appointments, which were approved by the Board of Directors on 16 July 2025, with immediate effect in the case of Mr Staunton and with effect from 1 September 2025 in the case of Mr Massie.

In recognition of his experience in the legal and management fields in companies from different sectors, including regulated sectors, Mr Kevin Massie was also appointed as a member of this Appointments and Remuneration Committee.

The Committee has ensured that these processes take into consideration both the internal corporate regulations, including the Director Selection Policy, and the Board's skill matrix. Likewise, in the case of proprietary directors, the shareholders' right to proportional representation and their right to propose candidates for appointment as directors has been respected.

- Finally, at its meeting on 18 September 2025, the Committee assessed and issued a favourable report on maintaining the independent status of director Ms Cristina Garmendia Mendizábal until she reaches 12 years in office. This report was approved by the Board of Directors at its subsequent meeting.

B. CORPORATE GOVERNANCE

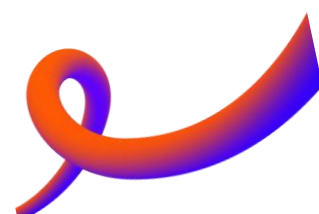
- **Skill matrix**

In order to align the competences required within the Board of Directors with Logista's transformation in recent years, the Committee considered it necessary to update the verticals of the skill matrix and, as a result, proposed a new matrix that differentiates between business and cross-functional competences and incorporates new competences of great value to Logista.

At its meeting in May 2025, the Board approved the new skill matrix. Subsequently, first at the same time as with the Board's annual self-assessment process and, following its incorporation, with the inclusion of the competences contributed by the new directors, the matrix was updated by all directors to include their individual competences and presented, in its current form, at the Board of Directors' meeting in September 2025.

- **Succession Plans**

As in previous years, the Committee has been active in overseeing and monitoring succession plans for both the CEO and the Company's senior management, identifying internal and external candidates for key positions and implementing selection processes focused on diversity and international experience. In addition, it has overseen appointments and dismissals in senior management in strategic areas of Logista.



- **Amendment of Articles of Association and internal regulations**

In accordance with the Board Regulations approved in the previous financial year, a proposal was made to the General Shareholders' Meeting to amend Article 11 of the Articles of Association, reducing the term of office of directors to three years (previously four), with the possibility of re-election, all in line with international best practices. This change was approved by the General Shareholders' Meeting in February 2025.

Furthermore, at the July 2025 meeting, the update to the Director Selection Policy of December 2017 was approved, bringing it into line with regulatory developments and best corporate governance practices, and complying with the Board of Directors' Action Plan for 2025.

- **Self-assessment of the Board and its Committees**

Following the recommendations of the Code of Good Governance and Technical Guide 1/2019 on Appointments and Remuneration Committees of the CNMV, this year we have sought the advice of an independent external consultant (Deloitte Legal) to assess the Board, its Committees, and its Chairman, Chief Executive Officer and Secretary.

This self-assessment exercise has made it possible to verify, on the one hand, the implementation of the Action Plan for 2025 that emerged from this same self-assessment during the previous financial year and, on the other hand, the highly satisfactory operation of the Board and all its bodies, including its Chairperson, Chief Executive Officer and Secretary.

The self-assessment of the Committee's operation has concluded that the Committee's performance has been judged to be highly satisfactory. The performance of the duties of the Chairperson of the Committee is also highly satisfactory.

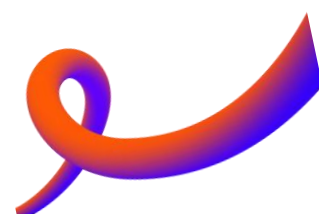
Some measures have also been proposed to improve the operation of the Board, including those aimed at facilitating and strengthening the understanding of Logista's business by newly appointed directors, as well as promoting the Company's strategic initiatives and influencing their supervision.

- **Training and refresher courses for directors**

In accordance with the 2025 Board Action Plan, training sessions have been planned and delivered for directors on key topics such as cybersecurity and artificial intelligence, ESG, and the new regulatory framework for sustainability. Both sessions were coordinated with internal and external specialists.

C. DIVERSITY, INCLUSION AND CULTURE

The Committee has included among its activities the monitoring of the Company's activity in terms of diversity, inclusion and culture, and has noted progress in the diversity and inclusion strategy, with parity in selection processes and a reduction in the gender pay gap. It has also overseen the implementation at Logista of programmes for developing young talent, mapping critical positions



and internal coverage, retaining talent, and conducting regular surveys to assess, measure and foster employee engagement.

D. REMUNERATIONS

In addition to the duties related to remuneration that are customary in each financial year, a proposal was made to the General Shareholders' Meeting held in February 2025 to approve a new Remuneration Policy for Directors for the 2025-2027 period, which included specific adjustments to reflect the new structure of the Board, as well as an update of the remuneration amounts for directors in their capacity as such.

E. OTHER ISSUES

As a result of the powers attributed to this Committee in matters of governance related to sustainability, during the financial year the Committee monitored the degree of progress made by the Company's Strategic Sustainability Plan in these areas. In addition, it has been informed by the Sustainability Committee about the process of preparing the 2025 Sustainability Report, in matters that concern it.

The Committee has been monitoring the implementation of the Company's health and safety plans and actions, particularly with regard to the evolution of the corresponding accident rate indicators, which have evolved very favourably during the year.

6.- CONCLUSION

In view of the above, it can be concluded that the Appointments and Remuneration Committee has operated normally during the 2024-2025 financial year, satisfactorily performing the duties entrusted to it without undue interference, in compliance with both current regulations and its internal operating regulations.

The preceding report is that approved by the Appointments and Remuneration Committee, by unanimous vote of its members, at its meeting of 5 November 2025.

Leganés, on 5 November 2025.

The Secretary of the Committee,
María del Mar Oña López

