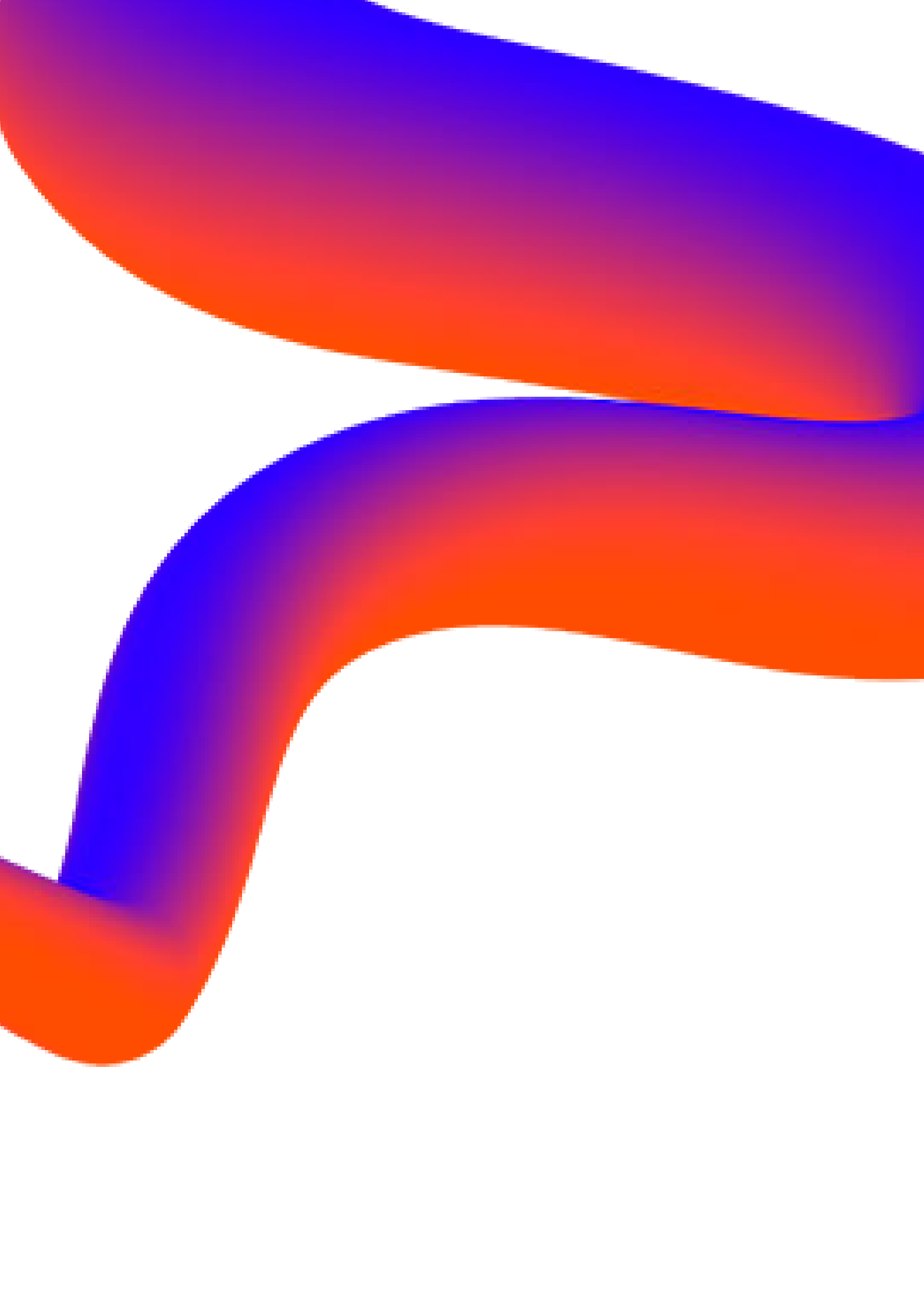




Logista

INTEGRATED ANNUAL  
REPORT

2024



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The  icon is used throughout the report to indicate the aspects that are considered the most material aspects.

Figures are rounded.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails.

# Letter from the chairman



**Luis Isasi Fernández de Bobadilla** | Chairman of Logista

Dear shareholders,

In fiscal year 2024, Logista demonstrated its resilience in the face of a complex macroeconomic environment. We successfully executed our strategy of growth, diversification and internationalisation, reaffirmed through the integration of recent acquisitions.

We have continued exploring acquisitions of complementary businesses with which we could create synergies, finalising the acquisitions of **SGEL Libros and Belgium Parcels Service** (BPS), and acquiring the remaining minority stakes of **Transportes El Mosca and Speedlink**, completing 100% ownership of all of them.

These transactions are furthering our **strategy of diversification**. Thanks to this, we have managed to reduce our dependence on the tobacco sector by increasing the financial contribution of our other

business lines, in keeping with the objectives set out in our strategic plan. Fiscal year 2024 reflects the expansion of our capacity, the access to new regions, and the creation of greater synergies. As a result, we have grown, both in terms of operations and our client base.

All of this has resulted in **excellent financial results**, with net profit up 13% and a 4% increase in sales, taking us to €1,757 million.

In terms of **corporate governance**, Logista is guided by the best practices for listed companies and the recommendations of regulators and other stakeholders. During this period, we updated the rules and regulations governing the board and its committees, thereby improving governance. Examples include, reducing the term limit for board members to three years, and preventing anyone from chairing both the board and one of the committees.

To encourage **sustainable development**, the board of directors has carried out intense activity in all areas of its competence, placing emphasis on sustainability, an essential point in Logista's global strategy.

We have therefore launched a three-year **sustainability plan**, backed up by our sustainability policy and the new system of corporate governance introduced in the previous financial year.

This plan sets out ambitious environmental targets. To encourage **the decarbonisation of transport** and the use of more efficient vehicles, we are renewing our goal of increasing the kilometres rolled by a sustainable fleet, setting a new target for 2026 of reaching 90%. We are also encouraging the use of biofuels to reduce emissions per trip by up to 90% compared with traditional fuels. With regard to the circular economy, we aim to have 33,800 points of sale signed up to recycling schemes for new-generation products by 2026.

Looking at the **social action** undertaken by Logista, the company reinforced its commitment to the social and professional integration of vulnerable groups through a number of agreements signed with foundations and associations. Prominent examples of these include the Red Cross, the Once Foundation and Integra Foundation, among others. Furthermore, the

number of people with disabilities working with us also increased by 16% during the last fiscal year.

With regards to **diversity**, the plan commits us to increasing the number of women in senior and middle management to 30%.

Another key matter of governance covered by the sustainability plan is evaluating the ESG credentials of our main suppliers.

I would also like to underscore how important **transparency and compliance** are for Logista. This is demonstrated by our latest certifications, which guarantee that our compliance system adheres to the highest standards. The Quality Assessment Review certificate that we received from the Institute of Internal Auditors (the IAI by its Spanish abbreviation), for example, is a testament to the excellence of our internal audit process, which plays a crucial role in risk identification and mitigation and the continuous improvement of our business processes.

This year, we also received the **compliance certification**. Alongside the certifications already awarded to us for legal compliance, anti-bribery and our management of whistleblowing channels, this acknowledgement demonstrates how the values of transparency and integrity permeate everything we do.

Also worthy of mention are the awards and ratings from national and international bodies that attest to the company's commitment to sustainability.

For the last **eight consecutive years**, Logista has maintained its place on the CDP's leadership category, which recognises global leadership in the fight against climate change. Our company is the only European logistics company to make the list in this category in this period.

On **corporate social responsibility and corporate governance**, Sustainalytics awarded Logista an ESG risk rating of 16.5, considering us to be at low risk of financial impact from ESG factors. On the MSCI index, which ranks companies on a scale of AAA to CCC, Logista received an A rating, and we were awarded a bronze medal from Ecovadis, placing us in the top one percent of companies in our industry based on environmental criteria. In relation to ESG, it is also worth pointing out that we have been part of the FTSE4Good IBEX Index since 2016.

We are especially proud of our achievements in terms of **diversity and inclusion**. These achievements have been recognised by various indexes, with the Financial Times, for example, including Logista in its Diversity Leaders ranking for the fourth consecutive year, placing us as one of the most inclusive companies in Europe. We also continue to be included on the Bloomberg and IBEX Gender Equality Indexes, which look at diversity within companies.

Another important point worth mentioning is that the value of the Logista brand was recognised by

Interbrand in its **2023 Best Spanish Brands report**. Similarly, we were listed by Merco as one of the 200 companies with the best reputation in Spain. These achievements are the result of our work in branding and brand positioning, reflecting our commitment to achieving excellence in corporate communications and building our corporate identity.

In the pages that follow, you will find an overview of **Logista's achievements** and the activities it engaged in during the period. This report is complemented by the financial statements, the corporate governance report and the remuneration report. These can also be found on our company website and in the National Securities Market Commission (CNMV) website.

With the backing of our shareholders, we will continue achieving successes and forge ahead with our diversification strategy. This will allow us to maintain our position as industry leaders and continue expanding within the markets in which we operate.

My heartfelt thanks to you, our shareholders, as well as the entire team at Logista, for your support.

Kind regards,

**Luis Isasi Fernández de Bobadilla**

# Letter from the CEO



Íñigo Meirás | CEO of Logista

Dear shareholders,

In 2024, Logista continued to pursue its strategy of diversification, growth and internalisation, **making significant headway on integrating the acquisitions** made in previous years. This report provides a summary of our activity in this financial year, a year in which we once again saw growth, despite a complex and uncertain geopolitical and macroeconomic environment.

In rolling out our strategy, we continued to seek opportunities to acquire companies that will bring business synergies. According to this objective, Logista Libros completed the acquisition of **SGEL Libros**, allowing us to reaffirm our position as the largest independent book distributor in Spain.

We also grew internationally with the acquisition of **Belgium Parcels Service (BPS)**, a company specialising in express parcel shipping, primarily of temperature-controlled pharmaceuticals to hospitals and pharmacies in Belgium, Luxembourg and the Netherlands. This complements our 2022 purchase of Speedlink, which allowed Logista to expand into the Netherlands market, the country with the highest number of B2B distribution centres in Europe. In May, and in line with existing

agreements, we also acquired the remaining 30% of Speedlink, thus owning the whole company.

Finally, in July we completed the acquisition of the remaining 26.67% of **Transportes El Mosca**, in line with contractual agreements. Thanks to this transaction Logista has consolidated itself as one of the leading Spanish logistics companies, particularly in full-load temperature-controlled freight haulage in the south of Europe.

I would also like to take this opportunity to highlight some milestones, and the solid performance registered by Logista's businesses.

Beginning with **long-haul transport**, work continued to improve route optimisation between Transportes El Mosca and Logista Freight, including for maritime forwarding services. With respect to sustainability, Logista Freight has been promoting the **Logista HVO 24 Plan**, aimed at encouraging the use of renewable fuels and considerably reducing our carbon footprint per trip.

At our **Parcel** division, software was introduced to manage the process of replenishing stocks of pharmaceutical products and delivering them to patients at home. Progress has also continued to be made on integrating Carbó Collbatallé with Logista Parcel.

Finally, at our **courier** division, Nacex launched a new service offering precise thermal control for temperature-controlled deliveries for the pharmaceutical and hospital sector.

Turning to the **tobacco sector in Spain and Portugal**, cigarette volumes distributed remained stable compared to 2023. This includes the decline in the volume of traditional cigarettes in Spain of (0.6)%, which was partially offset by an improvement in traditional tobacco volumes in Portugal and next-generation product volumes in Spain and Portugal.

Our **Retail and e-commerce division** introduced new services for tobacconists, expanding, for example, digital content products and adding international phone top-up services, among others.

In relation to **pharmaceutical distribution**, Logista Pharma has continued to introduce new services for our clients, such as a new service administering medicines to patients at home, provided in addition to the home delivery service for medicines that we already offered pharmacies in hospitals and health centres.

All these operations were carried out in compliance with the strictest security standards, including those of the Transported Asset Protection Association (TAPA) and International Featured Standards (IFS), as well as good distribution practice (GDP) guidelines.

Looking beyond the Iberian Peninsula, **tobacco distribution in Italy** saw total volumes increase by 1.1%, including the decline in traditional tobacco of (0.2)%, which was offset by the significant



increase in the distribution of new-generation products, notably heated tobacco.

In the **retail sector in Italy**, a new recycling scheme was launched for e-cigarettes and other devices. Recycle-CIG, introduced alongside the Ministry of Environment and Energy, allows people to recycle such devices, which can now be disposed of in special boxes at tobacconists, as part of a recycling chain wholly managed by Logista. At the close of the financial year, close to 29,500 tobacconists across the country had signed up to the scheme.

In relation to **pharmaceutical distribution in Italy**, 2024 was the first full year of operations for Gramma Farmaceutici, which has now been rebranded as Logista Pharma Italia.

**Tobacco distribution in France**, meanwhile, continued to see a sharp drop in volumes, declining a further (10.7)% compared to the year before. The French government has continued with its strategy of increasing tobacco-related taxes, with tobacco manufacturers reacting to this by increasing retail prices.

In the **retail segment in France**, Strator has continued to expand by offering a personalised space service to the customer, which already has more than 5,000 tobacconists adhering to this new service. As in Italy, the initiative to recycle tobacco devices has been launched, although its implementation is very recent.

All these efforts have resulted in the **best results obtained at Logista since its IPO in 2014**, once again confirming the company's strength and resilience and its ability to adapt to complex environments.

Logista posted **net profit** of €308 million in the 2024 financial year, up 13% year on year. At 1,757 million euros, **economic sales** were up 4% on the year before, while our **adjusted EBIT** grew by 5% to 385 million euros.

Notable among these results is the significant **profit on inventory** recorded, totalling €35 million, as well as the considerable **net financial revenues** generated by the high interest rates in force over this period, amounting to €93 million.

In response to the expected decrease in interest rates, in February, Logista renegotiated the terms of its loan with Imperial Brands, setting up two tranches, one with a fixed interest rate, thus hedging against downside risk, and a second

variable tranche linked to the six-month Euribor rate.

Finally, I would also like to highlight Logista's strong performance on the **stock market** in FY2024, with the share price increasing by 12%, having reached a new all-time high on 12 September of €28.00 per share.

These results encourage us to continue working in line with our strategic plan and with the objective of introducing additional growth and diversification to our current business base. We will continue to seek out opportunities to acquire complementary businesses which we can establish synergies with and to maximise these synergies when integrating acquisitions, while at the same time we continue promoting organic growth. In any event, the company will continue to prioritise **the same dividend policy** applied to date, with the firm goal of delivering value to our shareholders.

I invite you to now read this integrated annual report, which provides details on our activity over the year, and the positive results that we have achieved, in addition to non-financial information, with special emphasis on sustainability and corporate governance.

Finally, I would like to acknowledge the efforts of all our Logista employees in 2024, who have once again demonstrated their commitment and loyalty to the company. I would also like to thank our clients, shareholders and investors — and rest of collaborators who cooperates and work with Logista each year — for their trust and support.

To you all, my most sincere gratitude.

**Íñigo Meirás**

GRI 2-1, 2-6

# 1. Logista at glance

Key figures

Sustainability

Governing bodies



Logista is one of the **largest logistics operators in Europe**, specialising in distribution to local retail networks.

We offer our clients **innovation, sustainable growth and long-term value**. We adapt to our customers' needs and to their growing requirements in an ever-changing world.

In 2024, we continued to move forward with our **diversification strategy**, with new acquisitions.

In October 2023, we announced the acquisition of **SGEL Libros** by Logista Libros<sup>1</sup>, a 50% subsidiary of Logista. This acquisition allows us to consolidate **Logista Libros' leadership as the largest independent book distributor in Spain**, adding an important publishing fund, as well as the distribution and publishing of educational books.



## New acquisitions in 2024

During January 2024, we announced the acquisition of **Belgium Parcels Service (BPS)**, a company specializing in the express distribution of pharmaceutical parcels in Belgium and Luxembourg.

In May 2024, we acquired the remaining 30% of **Speedlink Worldwide Express (Speedlink)**, a Dutch company specializing in express (time critical) B2B deliveries, with origin and/or destination in the Netherlands. Following this partial acquisition, we own 100% of the company.

Additionally, as part of the initial agreement, an additional 26.67% was acquired in June 2024 reaching a 100% stake in Transportes El Mosca.



<sup>1</sup> Logista Libros is a 50% subsidiary of Logista, thus not fully consolidated within Logista and it is accounted for through equity method.

# Key figures

## Results in 2024

Economic sales

€ **1,757** M  
+4%

Adjusted EBIT

€ **385** M  
+5%

EBIT

€ **326** M  
+ 11%

Net profit

€ **308** M  
+13%

Earnings per share

€ **2.34**

Capex

€ **47** M

[Access Logista's results announcements](#)



## Stock market evolution

Dividend allocated to the 2024 financial year

€ **277** M  
vs. € 245 M en 2023

Share Price

€ **27.06**  
as of 30 September 2024  
+12%

Market cap

€ **3,592** M  
as of 30 September 2024

Contacts with financial market

**+370**

contacts with investors and analysts

**14**

analyst firms cover Logista's stock

Recommendations

**13**  
Buy

Average target price

**1**  
Neutral

**31.19** €

## Social

# 7,601

employees

# 88%

fixed employees

# 70

nationalities

# €442,567

in social actions

New agreements with foundations



## Environment

CO<sub>2</sub> emissions (Tm CO<sub>2</sub>e)

# 132,133

Scope 1

# 267

Scope 2

# 396,116

Scope 3

Top position in ESG ratings logo de CDP

**97%** of total energy consumption at Logista comes from **renewable energy with origin certification**



## Governance

# 50%

women in the board of directors

# 6

women in the board of directors

Criminal offence prevention certification UNE 19601

**UNE-ISO 37001 and UNE-ISO 37002 certifications:** anti-bribery and whistleblowing management systems



# Sustainability

Logista is fully committed to sustainability and to helping build a sustainable economic system that generates stability, social engagement, growth and sustainable investment.

In July 2023, the board of directors updated and approved the renewal of the **sustainability policy** outlining the company's key sustainability commitments and the management and oversight guidelines to be followed. This initiative

was intended to deliver long-term value for all stakeholders and favours stability and transparency, beyond the economic sphere, in order to contribute to the achievement of the **Sustainable Development Goals (SDGs)** approved by the United Nations (UN).





## Environmental commitments ❁

- Integrate the battle against climate change into company strategy
- Build a circular economy and prevent and reduce the pollution generated through our operations
- Comply fully with both mandatory regulations and regulations we adhere to voluntarily
- Proactively manage risks and opportunities related to climate change, pollution, circular economy, biodiversity, and water
- Monitor key environmental indicators
- Work with organisations and stakeholders
- Integrate energy efficiency criteria systemically
- Advocate for environmental protection and integrate environmental sustainability criteria into the supply chain



## Social commitments

- Set up channels for interaction, dialogue, and participation with stakeholder groups
- Contribute to the socio-economic development of society
- Promote the creation of employment opportunities
- Ensure maximum transparency in the recruitment process and prevent the risk of fraud in procurement processes
- Identify the potential impact of our operations on human rights and have a due diligence system in place
- Implement and maintain mechanisms that ensure the data protection rights of all natural persons related to Logista



## Good governance commitments ❁

- Promote best practices in corporate governance
- Integrate due diligence into corporate good governance policies to identify, prevent and resolve any adverse impacts for human rights and the environment
- Foster a culture of regulatory compliance
- Have an organisational model and management system in place for the prevention of corruption, fraud, and bribery
- A transparent tax compliance model based on best practices in taxation, in accordance with the requirements of each of the markets and countries where we operate
- Put in place the necessary internal systems for the control and management of the company's risks and society opportunities, including those in relation to sustainability
- Create long-term sustainable value, ensure data integrity and transparency, and guarantee equal treatment of shareholders and the protection of their rights
- Effective complaint handling and grievance mechanisms with appropriate safeguarding and resolution procedures to address any possible adverse impacts for human rights and the environment



In addition to updating the sustainability policy, we have defined a 3-year **ESG strategic plan (2024-2026)** with specific objectives and actions aligned with the sustainability commitments reflected in the policy. These targets add to the GHG emission reduction target of 30% by 2030 and 54% by 2050 which the company already had. Some of these goals include:

#### Environmental objectives of the sustainability plan

1. Travel 90% of the kilometres with sustainable vehicles<sup>2</sup> by 2026.
2. Promote decarbonization using biofuels, increasing the use of electric vehicles, as well as modal transport and duo-trailers.
3. Reach 33,800 points of sale involved in the recycling initiative for new generation products in Italy, Spain and France by 2026.

#### Social objectives of the sustainability plan

1. Achieve 95% talent density in critical positions by 2026, ensuring a successful expansion strategy.
2. Strengthen our diversity leadership with the goal of reaching 30% of women in upper and middle management positions by 2026.
3. Foster agreements with foundations and other organizations to promote the integration of vulnerable people.
4. We work under the objective of zero accidents, seeking the well-being of our employees.

#### Governance objectives of the sustainability plan

1. Evaluate all suppliers with more than €10M of procurement with Logista on sustainability matters by 2026.
2. Strengthen cybersecurity awareness, as well as training programs on this subject.
3. Implementation of the human rights policy and the due diligence policy.

We have obtained **criminal, anti-bribery and whistleblowing channel system compliance certifications**, further strengthening its position as a market leader and reinforcing our commitment to transparency and integrity in all activities.



<sup>2</sup> Kilometres rolled by Logista Freight, Transportes El Mosca, Logista Parcel, Carbó Collbatalle and Nacex with Euro VI



## ESG ratings and indices

Each year we participate in various **ESG ratings** reports prepared by reputable international firms , which assess our sustainability performance.

The scores obtained acknowledge our management of environmental, social and corporate governance matters.

In 2024, we participated in the S&P, Sustainalytics, CDP and Ecovadis<sup>3</sup> assessment processes.

We analyse each of the ratings obtained to set out action plans and continue to make further progress in sustainability and integrate best practices.

### S&P Global

We have participated in the Corporate Sustainability Assessment (CSA) of S&P, obtaining a **top position** in the sector. We obtained a score of 46 out of 100, achieving the 84<sup>th</sup> percentile of our sector.



Sustainalytics, after evaluating Logista's ESG criteria, considers the company to have a low risk of material ESG-related financial impact. This rating ranks Logista in the 45 position out of a total of 414 transportation companies.

Sustainalytics has granted once again to the company the accreditation as **Industry Top Rated 2024**, valuing Logista's high performance in its sector.



MSCI assessed Logista's management of financially relevant ESG risks and opportunities, issuing an A rating (on a scale of AAA-CCC) making the company one of the **leaders in its sectors**.



We maintain our **leadership position** in CDP climate change, with A-rating.



In April 2024, Ecovadis awarded the **bronze medal** to Logista for its performance in sustainability.



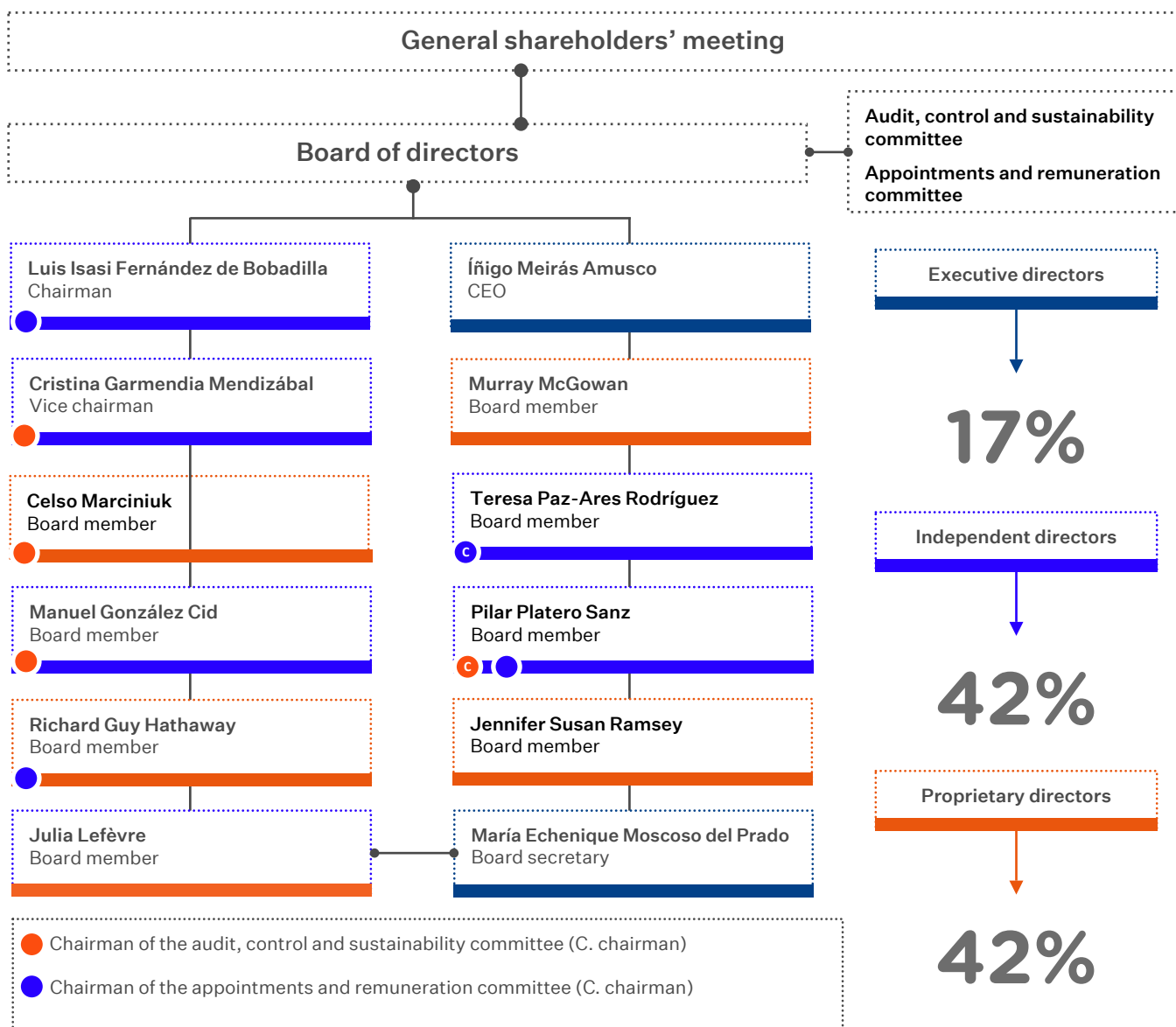
Once again, Logista was recognised by the Financial Times as "leader in diversity" in February 2024.

In addition, Logista is part of the following stock market indices: **FTSE4Good IBEX**, made up of companies listed on BME that comply with globally recognized **corporate social responsibility standards**, **IBEX Gender Equality**, made up of companies listed on BME that have a **female presence of between 25% and 75% on their board of directors and between 15% and 85% of women** in management positions and **Bloomberg Gender Equality Index (GEI)**, which includes companies that are recognized for disclosing gender data and for developing the **best policies and practices on gender equality**.

<sup>3</sup> Scores obtained in 2023: S&P: 48 points, Sustainalytics: Low risk, MSCI: AA, CDP: A-, Ecovadis: silver medal

GRI 2-1, 2-6a, 2-6c

# Governing bodies



During this financial year, we highlight the incorporation as independent directors of **Ms. Teresa Paz-Ares** and **Mr. Manuel González Cid**, replacing **Mr. Gregorio Maraón** and **Mr. Alain Minc**, and **Ms. Julia Lefèvre** as proprietary director, replacing **Ms. Lillian Blohm**, all of them ratified and/or appointed by the ordinary general shareholders' meeting of February 2<sup>nd</sup>, 2024.

Likewise, this general shareholders' meeting agreed to the ratification of the

proprietary director **Mr. David Michael Tillekeratne**, the re-election of the executive directors **Mr. Íñigo Meirás Amusco** and **Ms. María Echenique Moscoso del Prado**, of the independent director **Ms. Pilar Platero Sanz** and the proprietary director **Mr. Richard Guy Hathaway**.

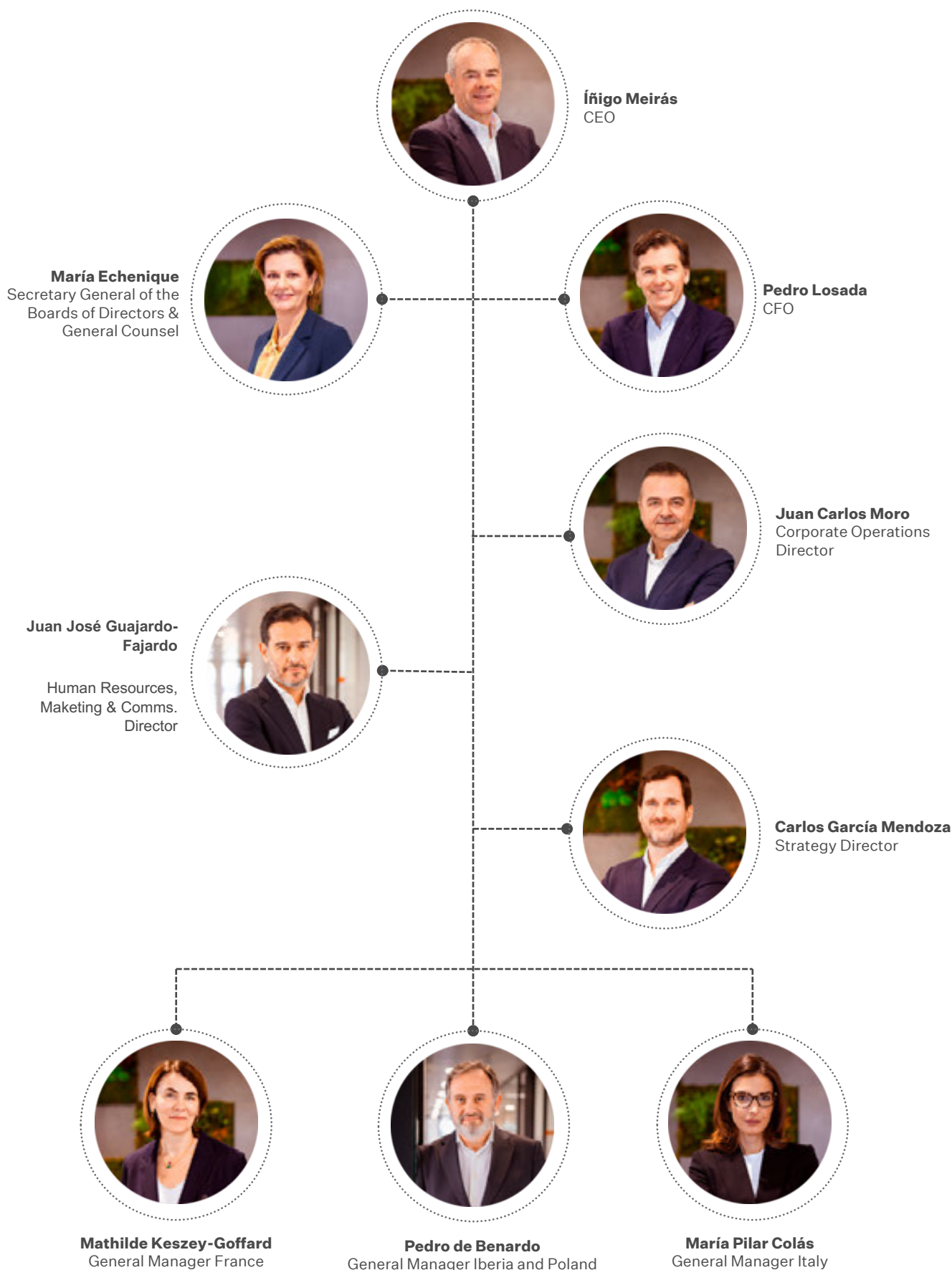
After this ratification, and within the fiscal year, the director **Mr. David Michael Tillekeratne** sent his letter of resignation due to his professional departure from the Imperial Brands group.

Percentages may no add to 100 due to rounding effect

[View biographical profile of the board members in the corporate website](#)



## Management committee



During the financial year 2024, we highlight the incorporation of **Mr. Juan Carlos Moro** as corporate operations director and **Mr. Pedro de Bernardo** as general manager Iberia and Poland.

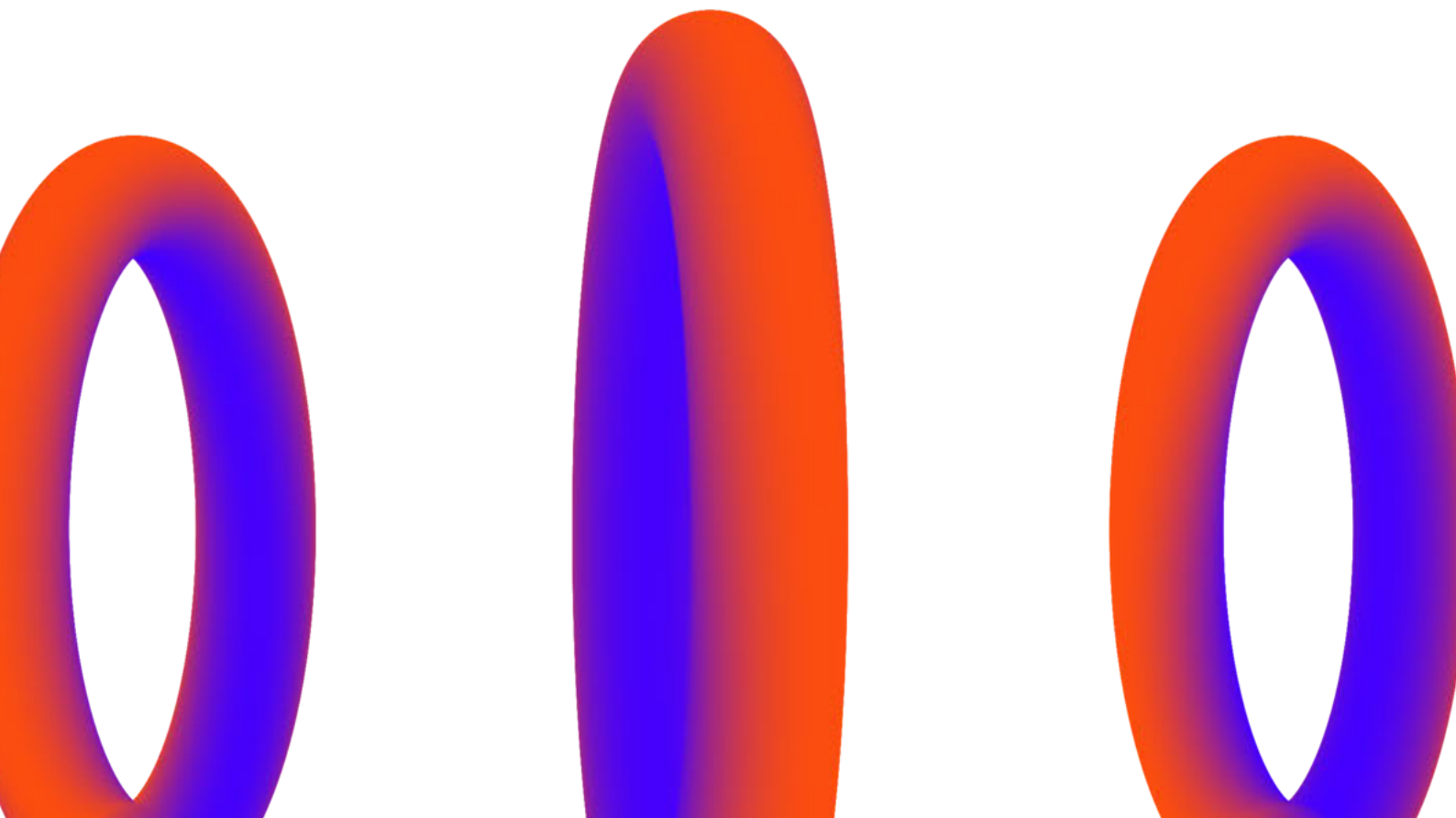
GRI 2-1, 2-6a, 2-6c

## 2. Strategy and business model

Strategy

Business model

Client satisfaction





### Corporate purpose

We make people's lives easier, and we are experts in offering **specialised logistics services** and **sustainable solutions**.



### Mission

We drive the growth of our clients, by being their trusted partner and offering them **high value-added** logistics solutions. We improve efficiency by adding innovation, to contribute to sustainable development and value creation in the long-term.



### Vision

To be a **trusted partner** for high-value logistics solutions.



# Strategy

Our strategy revolves around **four core attributes:**

## 1

**To strengthen  
our consolidated  
businesses**

To protect our solid positioning in the most well-established businesses, and given the maturity of some of these lines, we explore and develop **new services that complement** distribution to maintain and enhance our current customer relationships while generating growth opportunities.




We explore and develop **new complementary services**



## 2

**To provide sustainable future  
growth, expanding  
our business base**

The relevance of tobacco distribution  in the activity of the business is a relevant issue for Logista, as well as for its stakeholders, as indicated in the last materiality analysis carried out.

For this reason, in line with our strategic plan, where the essential focus is **to bring further growth** and diversification to our existing businesses, we look for opportunities to acquire complementary and synergistic companies, in activities such as logistics and distribution of pharmaceutical products, or transport services, among others.



In addition, **expansion into new countries** where to export our business model is another core component of our future development plans, as we aim to bring future growth while reducing and offsetting any macroeconomic risks that could affect the countries where we operate.

In this sense, in October 2023 Logista Libros completed the acquisition of **SGEL Libros**, consolidating its leadership in the book distribution. In January 2024, we announced the acquisition of **Belgium Parcels Service (BPS)**, a company specializing in the express distribution of pharmaceutical parcels in Belgium and Luxembourg. Additionally, in May 2024, we acquired the remaining 30% of Speedlink, a specialist in express deliveries with origin and/or destination in the Netherlands. An additional 26.67% was acquired in June 2024, reaching a 100% stake in **Transportes El Mosca**.



# 3

To offer excellence in our services and increase profitability through continued improvements in operational efficiency

We work tirelessly to enhance our operational efficiency in line with our commitment to our clients to maintain a stable and mutually beneficial relationship with them.

Within this continuous improvement goal, we must highlight **our commitment** to sustainable growth, from an environmental point of view, as well as, social and governance



# 4

Preserve financial soundness, in order to maintain our shareholder remuneration policy

With the aim to maintain our **dividend policy** it is important to increase our revenue base maintaining appropriate costs, so that we can compensate everyone involved fairly and offer rates in line with the level of service offered.



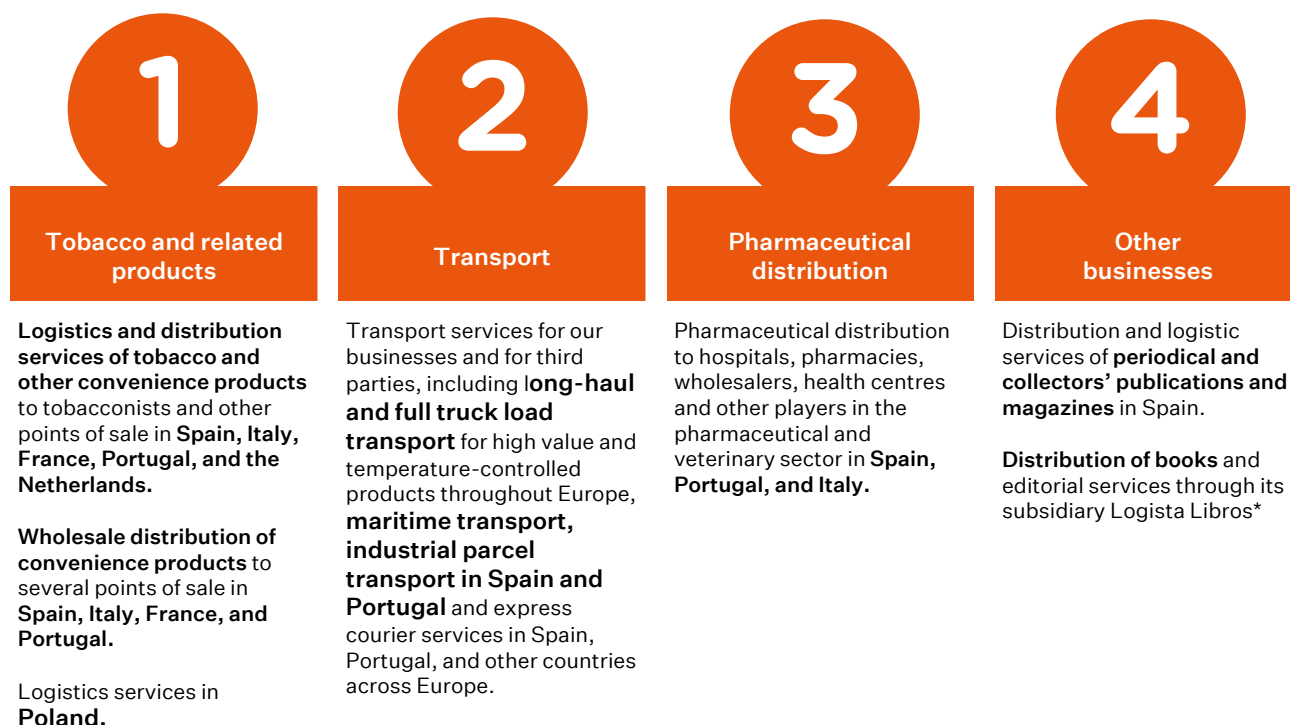
In the chapter on Sustainability, we explain the actions carried out in this area.

GRI 2-6a, 2-6c

# Business model

Logista is **one of the largest logistics operators in Europe**. We are specialized in distribution to proximity channels.

We focus our operations on **four business lines**.



The process of contracting and integration within the value chain of transport suppliers due to its relevance in Logista is explained in the chapter of "Sustainable management of supply chain".

## Services

- Product procurement
- Omnichannel order-taking
- Automated order picking
- Real-time warehousing and stock management
- Transport and distribution
- Customer and after-sales service
- Billing and payment
- Business Intelligence
- Sales support
- Physical and thermal traceability
- Customized services for clients

The management accounting report includes a primary segmentation by geography (Iberia, Italy and France), and a secondary segmentation regarding the headings of revenue and economic sales by business line.

\*. Logista Libros is not fully consolidated within Logista, and it is accounted for through equity method.

Geographical presence and market positioning

We regularly serve more than 200,000 points of sale in Spain, France, Italy, Portugal, and the Netherlands, facilitating manufacturers with the best and fastest access to a wide array of convenience and pharmaceutical products, electronic top-ups, books, publications, tobacco and lottery markets among others.

We also offer national and international transport services with a high value-add.

Our operations in Belgium, and Poland complete our catalogue of services.



Logista as distributor to local retailers in Europe

As a distributor to retailers, we are the preferred partner for manufacturers by facilitating their route to market, through quick and easy access to local retail channels, offering them all the services they need, from the most basic services to the most value-added ones, to reach hundreds of thousands of independent points of sale.

Logista as distributor of medicines and other products to hospitals and pharmacies in Iberia and Italy

As a hospital and pharmaceutical distributor and logistics operator, we are constantly developing dedicated services for each sector and channel and working closely with clients to tailor our offering to their current needs and anticipate their future requirements.

Logista as a leader in the European transport industry

As a transport services operator, we pursue a differentiation strategy by product specialization in high-value or complex products that require temperature-controlled, in long-distance transport, industrial parcels or in courier, by offering the highest level of service to our clients. We also offer global maritime transport services.

# Client satisfaction

Our clients are at the core of our business model.

At Logista, we are dedicated to delivering the very best service for our clients and for this reason customer commitment is a material issue that is part of the materiality analysis performed.

In an ever-changing world, **we offer our clients innovation, sustainable growth and long-term value**, developing new services to ensure we are continually able to adapt to their needs.

Our core strengths are our commitment to **innovation**, our **digitalised offer** and the **pursuit of excellence in service** to our clients.

We offer our clients a portfolio of services designed specifically for each sector in which we operate, always seeking excellence, efficiency and maximum quality in service.

Throughout 2024, we have continued to develop **new services in our different business units**. We are constantly innovating to find solutions that expand the offer of our services and improve the sustainability of our operations.

## New services in 2024



**In pharmaceutical distribution**, we have continued to launch new services, including home delivery of medicines with patient administration. This service is carried out from the hospital's pharmacy service and consists of the **distribution of the pharmaceutical product to the patient's home**, while administering the medication to the patient.

Other outstanding services are the **BONAFIDE** service, which consists of verifying the legality of customers and the points of entry for pharmaceutical products (hospitals, pharmacies, wholesalers, clinics, veterinary clinics, etc.), the **PQC – Product Quality Complaints service**, through which Logista Pharma manages any type of claim for the product, which may be received on behalf of the laboratory, and the opening of **fiscal/customs warehouses** and an inspection point (PIF) for medicines.

On a technological level, Logista Pharma has continued to incorporate new functionalities into its **commercial technology platform**, such as the system for the automatic management of commercial visits to pharmacies for delegates networks or the module for the automatic and paperless management of reverse logistics from pharmacies.

In the **Pharma Italy** segment, we have continued to make progress in the integration of IT systems and the commercial development of Gramma Farmaceutici, a company specializing in logistics services for the pharmaceutical industry in Italy, which we acquired in 2023. During this first year, work has been done on the rebranding to **Logista Pharma Italia**, aligning the procedures and its technology with the best practices of Logista Pharma. In addition, new laboratories have been added to its clientele, while existing customers have been integrated with the new systems implemented.



**In the transport division**, in the courier segment, **Nacex** has launched a new service for temperature-controlled shipments with strict thermal control, between 15 and 25 °C for the healthcare sector. This service, PHARMA BOX, is carried out using reusable isothermal containers that guarantee strict thermal control with real-time physical traceability in Iberia.

In the **parcel segment**, we have developed ad-hoc management software for the replacement of measurement units for diabetic patients, and we have also adapted the traceability software for the deliveries of bulky shipments of medication for chronic home patients.

In **long-distance transport**, we have continued to make progress in the integration with Transportes el Mosca, achieving synergies in the cross-selling of new maritime forwarding services.

During the year we acquired **Belgium Parcels Service (BPS)**, a company specializing in the urgent distribution of pharmaceutical parcels in Belgium and Luxembourg, increasing our capabilities in the Benelux area.



**Sustainability.** In 2024, we have also continued to innovate and offer increasingly sustainable services. In order to reduce the carbon footprint of our transport division, we continue to strive to increase the number of daily collection services carried out with electric vehicles in both last-mile delivery and deliveries for the parcel pharmaceutical sector. On the other hand, in the long-haul segment we offer our customers the opportunity to use renewable fuels, obtaining significant reductions in emissions per journey.

**Logista Freight** has presented a new initiative with L'Oréal Groupe to contribute to a more sustainable future in freight transport. This is the HVO 24 Logista Plan, which aims to promote the use of HVO (Hydrotreated Vegetable Oil) as an alternative fuel.

As the autonomy and infrastructure of electric trucks is currently still in an incipient phase, which prevents it from being a viable option for international travel, HVO significantly reduces emissions of harmful substances such as carbon dioxide (CO<sub>2</sub>), nitrogen oxides (NOx) and particulate matter, emitting up to 80% or 90% less than conventional diesel. Therefore, at the moment, it is the main alternative in long-distance transport to achieve a significant reduction in the carbon footprint.

These carbon footprint reduction measures are additional to those already in place, such as multimodal transport, route optimization, use of duo-trailers, etc.

Another initiative in the field of circular economy is the new **recycling service for electronic cigarettes** and other tobacco devices initiated in Italy after formalizing an agreement with the Italian Federation of Tobacconists (FIT) and the Ministry of Environment and Energy Security. The initiative, which is part of the 2024-2026 sustainability strategic plan, allows consumers to dispose of devices in boxes enabled for such use inside tobacconists, while Logista manages their correct recycling. At the end of the year, Italy had close to 29,500 tobacconists adhering to the new "Recycle-Cig" initiative. This initiative has recently been transposed to Spain and to France.



**Retail.** In the distribution of **electronic transactions**, we have incorporated other new services in the tobacconist channel, such as the printing service of the official traffic (DGT) environmental labels through Logista Payments, expanding the portfolio of digital content products, and incorporating a new international telephone recharge service, among other services.

In the **retail segment in Portugal**, the distribution of temperature-controlled and frozen products to petrol stations has begun and a new sales information service is also offered to tobacco manufacturers.

In the services offered by **Strator in France**, customers are offered access to a personalized space through a QR code, where they will find a variety of tailor-made services and information. This service was launched in January 2024 and has more than 5,000 tobacconists adhered to it.



**In book distribution**, we have acquired **SGEL Libros**, which allows us to consolidate Logista Libros' leadership as the largest independent distributor of books in Spain, adding an important publishing fund, as well as the distribution and publishing of educational books. With this acquisition, we have expanded our marketing services to publishers, as well as incorporated a line of business with the edition and distribution of Spanish teaching manuals for foreigners.

In addition, we have consolidated our e-commerce service, and in collaboration with **Transportes El Mosca**, we can offer the export service to our publishers.



**Tobacco.** Finally, during the summer of 2024, Logista has extended its tobacco **distribution business to the Netherlands** in response to the country's regulatory change that limits the points of sale licensed to sell tobacco. Logista, together with an important customer, has started the management of its warehouse, the preparation of orders, as well as the distribution of its tobacco and new generation products, while offering other value-added services. This new business complements Logista's activities in the area, leveraging on Speedlink's existing infrastructure.



## Excellence and the highest quality of service

### GRI 2-26

**Our specialised services are designed** for each sector in which we operate: tobacco and related products, transport and distribution of pharmaceutical products, among others.

Our clients are, mainly, pharmaceutical laboratories, farmers, manufacturers of different types of products (convenience, food, tobacco ...) and publishers, etc; to whom **we offer all the services of the logistics value chain, from the collection of the products in their factories to the final delivery** at the point of sale or the corresponding B2C client's address.

We provide **specialist services tailored to every sector and every point-of-sale channel** we deliver to, serving more than 200,000 points of sale in Spain, Italy, France, Portugal and the Netherlands, including pharmacies, hospitals, tobacconists, service stations, newsstands and bookstores, among others.

We largely provide B2B services in our **transport business line**, but we also operate B2C services, meaning that consumers who book courier services through Nacex are also Logista clients.

Sustainability forms an integral part of our objective to offer the **highest quality of service**, always seeking excellence and efficiency across all our operations and to carry them out in the optimal environmental and social conditions.

We champion ongoing **open and transparent dialogue** with our clients through a range of specifically-tailored communication channels (person-to-person contact, meetings, electronic mailboxes, call centres, etc.), or through shared communications channels for the different stakeholders, such as the company's corporate website, [www.logista.com](http://www.logista.com), or the websites of our various businesses.

We have a range of **different systems for dealing with clients**, consumer complaints and claims. Each business individually sets up and manages these systems, tailoring them to suit its needs, clients and consumers.

During the 2024, financial year, we received 20,256 claims and complaints<sup>5</sup> from consumers (14,094 in 2023). In total, these accounted for just 0.05% of shipments (0.03% in 2023) and consignments handled by Logista.

99.93% of these claims and complaints (99.87% in 2023) relate to operational incidents from the transport division, for example due to the loss of goods; and these were resolved through agreements with the clients, based on the contractual terms agreed in the service provision. The remaining 0.07% relate to claims and complaints received by other businesses in Spain, Italy and France (0.13% correspond to claims and complaints in other businesses in Spain).

At the end of the financial year, 92% of the complaints and claims were resolved, leaving 8% open.

At Logista we seek to establish stable, long-lasting relationships with our clients. **Relationships built on trust, that are beneficial to both parties** and that always guarantee independent management and operational neutrality.



<sup>5</sup> In 2024, we improved the tool and updated the criteria for reporting Logista Parcel's claims and complaints to bring it into line with the criteria for reporting claims and complaints from the rest of Logista's transport businesses. With this criterion, the number of complaints and claims received during the 2023 financial year was 18,877

We apply our commitment to quality, **sustainability and continuous improvement across all our business activities and operations** and have received numerous certifications in recognition of this.

ISO 14064	GMP (“Good Manufacturing Practices”)	ISO 13485
Verification of greenhouse gas emissions, including Logista’s main businesses and geographies.	Correct handling, rewrapping, and repackaging of medicines, awarded by the Spanish health authorities to Logista Pharma.	Quality management system for medical devices in the activity of Logista Pharma and Gramma Farmaceutici.
ISO 9001	OEA (Operador Económico Autorizado)	ISO 14001
Quality management system in more than 300 facilities in different businesses in Spain (distribution of pharmaceuticals, convenience products, tobacco, and transportation services: Logista Parcel, Logista Freight, Nacex, Logista S.A.U., Logista Pharma, Gramma Farmaceutici, Logista Retail and Transportes El Mosca) audited externally every year.	The State Tax Administration Agency (AEAT) accredits, in its most demanding mode of customs simplification, safety and security, appropriate customs control, financial solvency, adequate levels of security and administrative management to guarantee satisfactory tax compliance for the pharmaceutical distribution and tobacco and related products distribution businesses in Spain, as well as in transport services (Nacex, Logista Parcel and Logista Freight), and Logista Italy.	Environmental management system in the pharmaceutical distribution and tobacco and related products businesses in Spain and in transportation services (Nacex, Logista Parcel, Logista Freight, Logista S.A.U., Logista Pharma and Transportes El Mosca).
GDP (“Good Distribution Practices”)	TAPA	IFS Logistics
Distribution of medicines in accordance with European and Spanish regulations. This certification ensures the quality and integrity of pharmaceutical products throughout the supply chain. Certified under this standard are those businesses that perform distribution of medicines: Logista Pharma, Nacex, Logista Parcel, Logista Freight and Transportes El Mosca. In addition, Nacex has extended the scope of its GDP certification of Good Distribution Practices for veterinary medicines and Transportes El Mosca us in the process of obtaining such certification	Accredits Logista Freight and Nacex to follow a Freight Security Standard (FSR) and a Truck Security Standard (TSR) designed to ensure the safe and secure transit and storage of goods of any TSA members globally.	Accredits safety in the storage and transport activities of Logista Parcel, Transportes El Mosca and Logista Freight for food and food products.

**ISO/IEC 27001**

Information security management systems in Logista Pharma's drug storage and distribution activities at the Leganés headquarters.

**UNE 19601**

Criminal compliance management system to prevent and manage legal and criminal risks in the operations of Logista Integral S.A., Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

**Certificación ISO 45001**

Occupational health and safety management system at Logista S.A.U, Logista Parcel, Nacex, Logista Pharma, Logista Freight, Logista Italia, Logista France, Logista Polonia, MIDSID and Logista Portugal.

**ISO 22000:2018**

Food safety management system for Logista Parcel's activity.

**ISO 37001**

Anti-bribery management system, which demonstrates the implementation of policies and procedures to identify and mitigate the risks associated with bribery and corruption in Logista Integral S.A. , Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

**IFS Global Markets Food**

Accredits Transportes El Mosca for the development of integrated food safety and quality processes.

**Lean & Green**

International initiative for the reduction of greenhouse gas emissions derived from logistics activity, to which Transportes El Mosca has adhered.

**ISO 37002**

Whistleblowing channel management system to promote an environment where employees feel safe to report possible irregularities. It establishes effective procedures for the receipt and management of internal whistleblowing at Logista Integral S.A., Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.

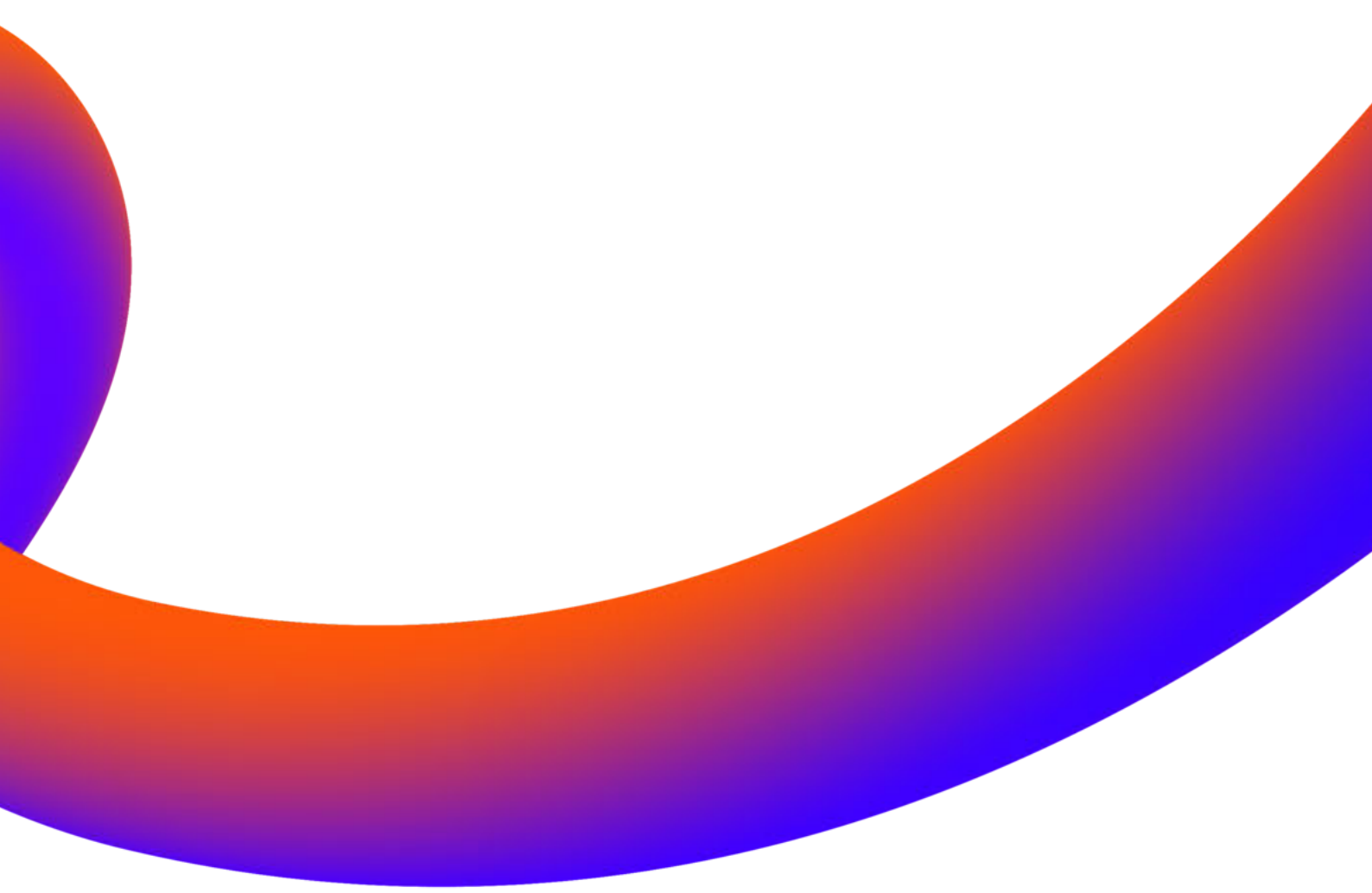
**SQAS: (Safety and Quality Assessment Systems)**

Safety and quality assessment system for logistics service providers in the chemical industry at Transportes El Mosca.

# 3. Logista in 2024

Evolution of the activities

Logista in the stock exchange market



# Evolution of activities

## Good results, with growth in the main figures of the income statement.

The 2024 financial year has taken place in a complex macroeconomic and geopolitical environment. In the geopolitical sphere, the conflict between Russia and Ukraine continues with no prospect of resolution in sight. In addition, the conflict between Israel and Palestine must be added, which aggravates global uncertainty, as well as the growth of economies for the coming months.

In terms of the macroeconomic scope, despite the aforementioned geopolitical situation, it is worth noting the notable moderation in inflation during the period compared to the previous year. This reduction in inflationary pressure has resulted in the start of an interest rate lowering strategy by the European Central Bank, with the last drop within the fiscal year, recorded on September 12<sup>th</sup>, 2024, closing the period with the reference rate at 3.65%.

Despite this, Logista has obtained good results and has achieved increases in the main headings of its income statement.

During the year, the integration and consolidation of the acquisitions made in the previous years continued, seeking to optimise the synergies identified and analysing new prospects for improvement. In addition, we have continued to seek new opportunities to acquire complementary and synergistic companies, having closed the acquisition of two transactions during the fiscal period.

- **SGEL Libros:** Logista Libros, a 50% subsidiary of Logista, completed the acquisition of SGEL Libros in October 2023. This acquisition has allowed us to consolidate Logista Libros as the leading independent book distributor in Spain. With the integration, important publishing funds have been incorporated, as well as the distribution of educational books into the activity of Logista Libros.
- Acquisition of **Belgium Parcels Service (BPS)**, a company specialising in the urgent distribution of parcels, mainly temperature-controlled pharmaceutical products to hospitals and pharmacies in Belgium, Luxembourg, the Netherlands, France and Germany. This transaction complements the acquisition of Speedlink Worldwide Expres (Speedlink) in 2022, which marked Logista's entry into the Dutch market, allowing access to the entire Benelux area, thus expanding its presence in the geographical area of Central Europe.

- In May 2024 we acquired **the remaining 30% of Speedlink** according to the agreements in force, thus becoming 100% owned by the Dutch company
- In July, we completed the acquisition of **the remaining 26.67% of Transportes El Mosca**, according to the stipulated agreements. Thanks to this operation, Logista now has 100% ownership and consolidates its leadership as one of the largest Spanish logistics firms and becomes a benchmark in temperature-controlled full-load transport in southern Europe.

Access Logista's results announcements



## Economic sales

**1,757** M€, **+4%**

## Adjusted EBIT

**385** M€, **+5%**

## EBIT

**326** M€, **+11%**

## Net profit

**308** M€, **+13%**

# Iberia

<b>Economic sales</b> <b>1,144</b> M€, <b>+5%</b>	Tobacco and related products
	<b>389</b> M€, <b>+2%</b>
	Transport
	<b>726</b> M€, <b>+7%</b>
	Pharmaceutical distribution
	<b>102</b> M€, <b>+ 10%</b>
	Other businesses
	<b>18</b> M€, <b>+4%</b>
	Adjustments in economic sales
	<b>-91</b> M€, <b>(17)%</b>
<b>Adjusted EBIT</b> <b>202</b> M€, <b>+2%</b>	

## Tobacco and related products

Revenues and Economic sales increased, primarily, due to the increase in tobacco prices, the increase in tariffs, in value-added services to tobacco manufacturers and the growth of the distribution of convenience products in Iberia.

Regarding the volumes of cigarettes distributed, RYO and others<sup>6</sup>, have increased slightly by 0.4% compared to 2023. This increase reflects the decrease in the volume of traditional cigarettes in Spain of (0.6)%, which has been offset by an increase in the volumes of traditional tobacco in Portugal and of RYO and others in both countries.

During the period, tobacco manufacturers increased the retail price of their products by between €0.20 and €0.25 per pack with no changes in excise duties on tobacco. This price increase has led to an estimated profit on inventories of €21 million during the year.

As for revenues from the distribution of convenience products, they have grown at single digit. Logista Retail has extended its activity to new channels (catering) and new products, by including frozen products in its commercial offer, thanks to the incorporation of new customers, while continuing to grow in its main channels (tobacconists and service stations) by reaching new points of sale and continuing to develop the most important product categories.

## Transport

Economic sales in the long-haul transport segment have registered a single digit increase despite having been affected by lower demand in Europe, and by the Red Sea conflict that has led to a significant increase in transit time leading to delays in deliveries. Additionally, it is worth mentioning that the fruit and vegetable campaigns during the period in Spain have been lower due to the weather of the period.

Economic sales in the parcel segment have registered single-digit growth thanks to the growth in volumes distributed in both the pharmaceutical and food sectors.

Economic sales of the courier activity registered double-digit growth, thanks to the increase in shipments in Spain, Portugal and the Netherlands, as well as the consolidation of BPS within the segment.

<sup>6</sup> Volume of cigarettes, RYO y others includes units of heated tobacco



## Pharmaceutical Distribution

Revenues and economic sales grew thanks to the incorporation of new customers, and the increase in activity with current customers thanks to the contracting of new services, such as: the distribution of medicines to patients' homes from the pharmaceutical service of hospitals and health centres, including the administration of medicines or the distribution of veterinary medicines, among others.

In addition, it should be noted that, in August 2024, Logista was once again awarded the management of logistics services for the strategic reserve of medicines and health products for the Government of Spain in the tender held by the Ministry of Health. The contract has a duration of two years with a possible extension of two additional years.

## Other businesses

The publishing distribution business has registered an increase of 3.8% thanks to the incorporation of the national distribution contract of the RBA group's publishing fund signed at the end of the previous year.

Adjusted operating profit posted a 1.7% growth including profit due to changes in inventories.



# Italy

## Economic sales

**402** M€, **+9%**

## Tobacco and related products\*

**402** M€, **+9%**

## Adjusted EBIT

**121** M€, **+14%**

\* It includes the new pharmaceutical distribution segment in Italy.

## Tobacco and related products

Revenues and economic sales registered increases thanks to the positive impact of the profit on inventories, the increase in volumes and the variation in rates.

With regard to the volumes of cigarettes distributed, RYO and others<sup>7</sup> have registered a growth of 1.1% compared to the previous year, as a result of a reduction in volumes of traditional tobacco of (0.2)% which has been offset by the increase in volumes of new generation products.

During the fiscal year, the Government of Italy applied an increase to excise duties on traditional tobacco with effect from 1 January 2024. In response to this tax increase, the main tobacco manufacturers increased their prices on average between €0.10 and €0.30 per pack during the months of February to June, offsetting this tax increase. The profit on inventories as a result of the tax increase and tobacco prices has registered a net impact of c. €6 million vs. €-4 million in the previous year.

Economic Sales for the distribution of convenience products have registered a slowdown compared to the previous year in the sale of new generation products, particularly disposable electronic cigarettes, in the tobacconist channel.

## Pharmaceutical Distribution

In the Logista Pharma Italia segment, during the year the necessary work was carried out to rebrand Gramma Farmaceutici to Logista Pharma Italia, adapting the systems and best practices to Logista Pharma standards. In addition, new laboratories have been added to its clientele, while existing customers have been integrated with the new systems implemented.

Adjusted EBIT increased by 14.0% including profit due to changes in inventories.



<sup>7</sup> Volume of cigarettes, RYO y others includes units of heated tobacco



# France

## Economic sales

**216** M€, **+(4)%**

## Tobacco and related products

**216** M€, **+(4)%**

## Adjusted EBIT

**63** M€, **+2%**

## Tobacco and related products

Revenues have increased compared to the previous year, thanks to the positive impact on the value of inventories and the higher rate that compensates for the reduction in volumes. However, economic sales decreased compared to the previous year due to the reduction in volumes

distributed, which has been partially offset by higher rates and the impact of the profit on inventories.

In terms of volumes distributed, the reduction in the volumes of tobacco distributed compared to the previous year was -(10.7)% in cigarettes, RYO and others<sup>8</sup>.

With effect from March 1st, an increase in excise duties of €0.50/pack was implemented, which was later offset by an increase in sale price between €0.50 to €1.00/pack, published by the tobacco manufacturers. Tobacco tax and price movements had an estimated profit on inventory of €8 million in the period, vs. a positive impact of €7 million during previous year.

Adjusted EBIT grew by 2% including profit due to changes in inventories.



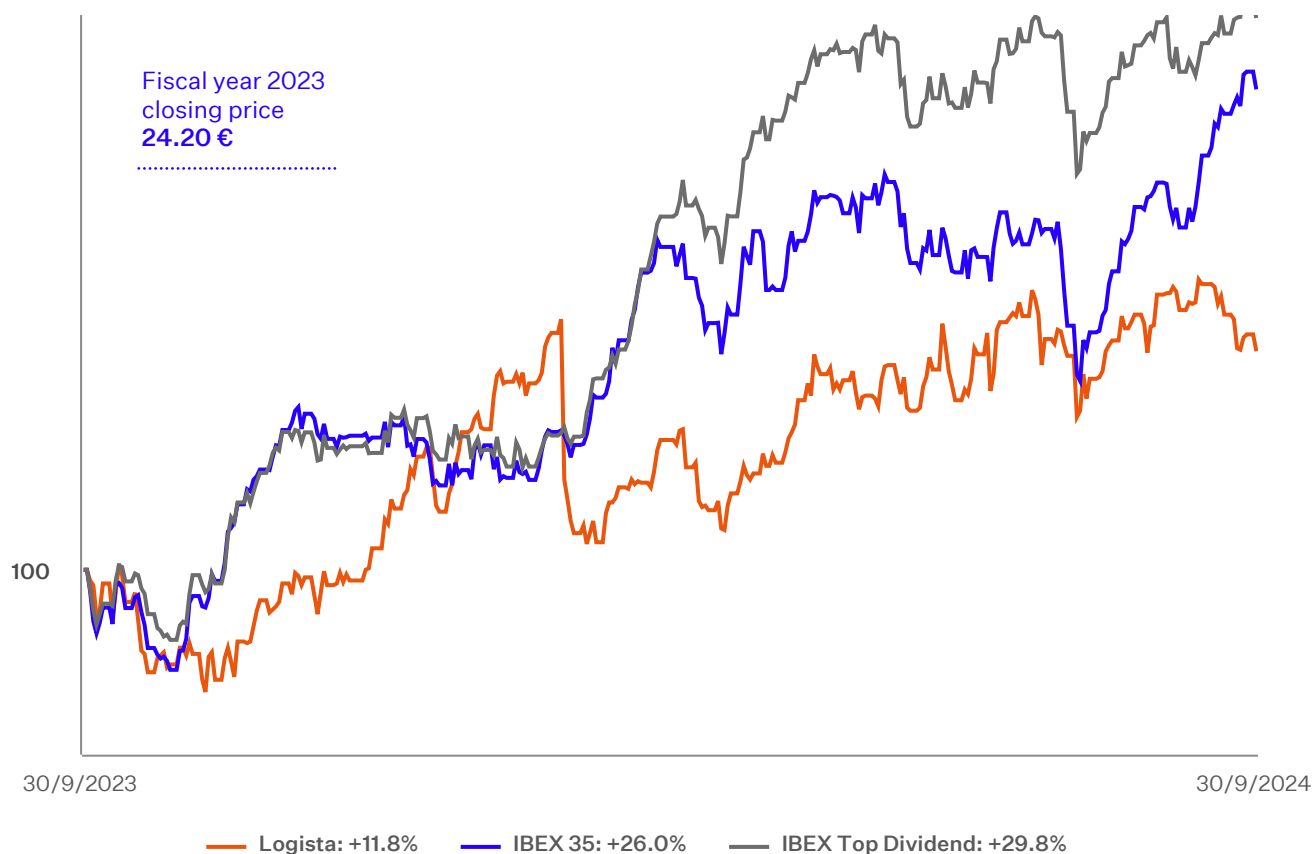
<sup>8</sup> Volume of cigarettes, RYO y others includes units of heated tobacco

# Logista in the stock exchange market

## Share price evolution in 2024

Fiscal year 2024  
closing price  
27.06 €

**+12%**



Logista was relisted on the Spanish Stock Exchange in July 2014.

Since December 19, 2022, it is part of the IBEX 35, a Spanish selective that compares the 35 companies with the highest liquidity.

In addition, Logista is part of other stock market indices, such as: general index of the **Madrid Stock Exchange**, **IBEX Top Dividend**, **FTSE4Good IBEX**, **IBEX Gender Equality** and **Bloomberg Gender Equality (GEI)**.

Market Capitalization as of  
September 30<sup>th</sup>, 2024

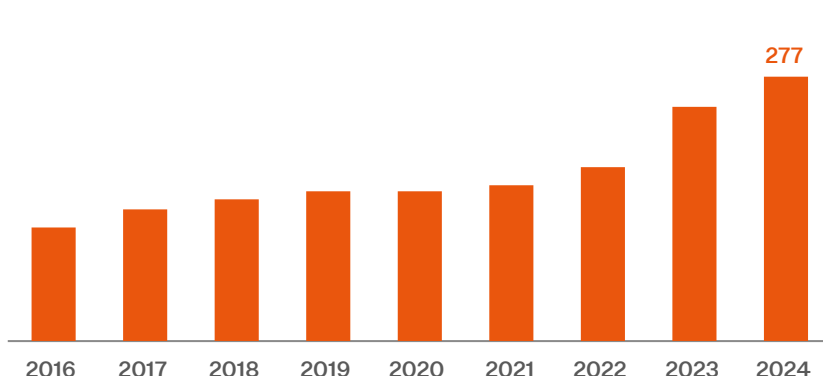
**3,592** M€  
**+12%**

Analysts' target price as of  
2024 financial year

**31.19** €

## Dividends

Logista's dividend policy, subject to approval by the general meeting of shareholders, consists of distributing a dividend ("payout") of at least **90% of the annual consolidated net profit**.



More than  
**1,680** M€

dividends distributed  
since the IPO.

Pay out

**90%**

## Analysts and investors

At the end of the 2024 financial year, **14 analysis firms** covered Logista, one more firm than the previous financial year. Of these 14 firms, 13 maintain **buy recommendations** and one of them maintains a **hold recommendation**, with an average target price of 31.19 euros.

Details of the recommendations and target prices of these analysts are reported on the corporate website.



## Market Contacts

More than  
**370**

Contacts in the market

More than  
**180**

Meetings

**5**

Roadshows

**13**

Conferences with investors



## Historical data of the stock

	2024	2023	2022
Market Cap at financial year end (M€)	3,592	3,213	2,476
Closing price (€)	27.06	24.20	18.70
Maximum price (€)	28.00	25.50	20.60
Minimum price (€)	22.60	18.80	15.00
Total trading volume (M shares)	44	52	72
Average daily trading (stocks)	174,080	202,909	281,326
Turnover (% of share capital)	33%	39%	55%

Source: Bloomberg

Historical maximum  
share price

**+28.00 €**

as of September 12<sup>th</sup>, 2024

## Capital structure

	2024	2023	2022
Number of shares (millions)	132.75	132.75	132.75
Share capital (€M)	26.60	26.60	26.60
Nominal value (€/share)	0.20	0.20	0.20
Own shares	754,088	883,955	883,939
% Treasury shares over share capital	0.6%	0.7%	0.7%

Mainly to comply with the commitments to deliver shares resulting from the Company's incentive plans, as well as with the liquidity contract signed on January 20, 2021, with Banco Santander S.A.

All **Logista shares** belong to a **single class and series with identical rights**.

Access the annual corporate governance  
report



## Communications and other relevant information to the CNMV in 2024

Access  
communications to  
CNMV



In **2024** no inside information **was communicated to the CNMV.**

## Significant shareholdings

Name	% of total voting rights
Imperial Brands PLC	50.01%
Masaveu Herrero, Fernando	5.20%
FMR LLC	3.01%

According to information sent to the CNMV by shareholders as of 30.09.24



### Investor's agenda

6 November 2024: results 2024

29 August 2024: Interim dividend payment (0.56€ per share)

24 July 2024: Q3-2024 results

8 May 2024: H1-2024 results

29 February 2024: Payment of complementary dividend (1.36€ per share)

5 February 2024: Q1-2024 results

2 February 2024: General shareholders' meeting 2023 (1<sup>st</sup> call)

# 4. Corporate governance

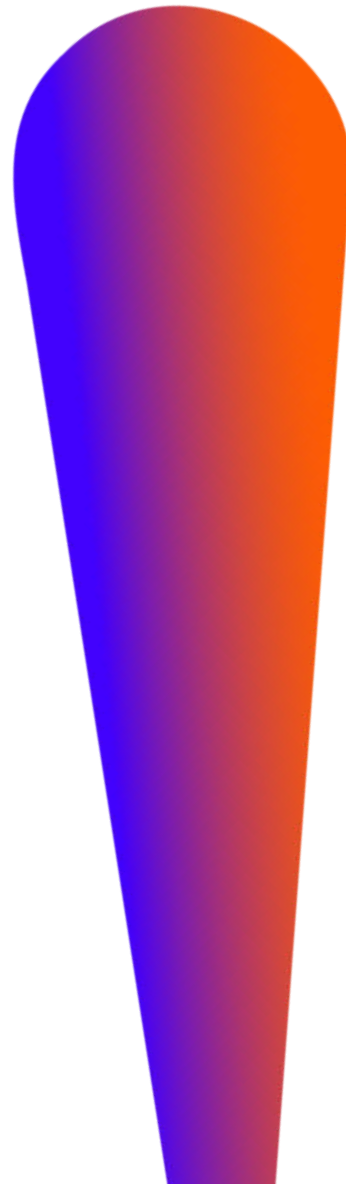
Board of directors

Ethics and the fight against corruption and bribery

Human rights

Fiscal management

Risk management



**GRI 2-26**

The company's corporate governance model, which is outlined clearly in Logista's corporate governance policy, seeks to generate value in the short, medium, and long term for all its stakeholders and is based on best practices in corporate governance.

**Ethics, transparency, and active communication are the core values** that underpin Logista's governance model.

In this sense, Logista is firmly committed to sustainability, in order to generate profitability for its shareholders and contribute to creating a sustainable economic system, through social commitment, growth and sustainable investment. To this end, and within the framework of Logista's sustainability policy approved by the board of directors and available on our website, a strategic sustainability plan has been defined for three financial years (2024-2026) that includes specific aspects in terms of governance that reaffirms Logista's commitment to good corporate governance practices.



Logista is **firmly committed** with sustainability

# Board of directors



## Duties of the board of directors

Except for matters reserved for the annual general shareholders' meeting, the board of directors is Logista's **highest decision-making body**. Its role is to represent the company by carrying out all the duties included in its corporate purpose, as set out in the articles of association.

It is the board's policy to delegate the everyday management of Logista to the executive bodies and senior management team, focusing its own efforts on its overarching role in determining company strategy and supervising senior management. The board must also attend to any matters which, pursuant to the law or to the company's articles of association or regulations, cannot be delegated to other bodies.

Logista's board of directors includes an audit, control and sustainability committee and an appointments and remuneration committee, tasked with carrying out the various duties required by law. Independent directors represent the majority in these committees.

During the 2024, financial year, the company's board of directors has held 9 meetings, the audit, control, and sustainability committee has met 6 times, and the appointments and remunerations committee has also met a total of 6 times.

Access annual report on corporate governance



Access annual report on remunerations of directors



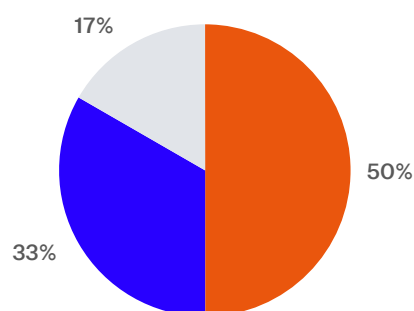
## Assessment of the board of directors

In accordance with the recommendations contained in the code of good governance for listed companies, the board and its committees carry out a self-assessment each year to evaluate the quality and efficacy of their performance. The chairman of the board, CEO and board secretary also undertake an assessment as part of this exercise. Every three years, this assessment is reviewed by an external advisor.

This year, and in accordance with the calendar approved by the board, the evaluation was carried out by the board itself in September 2024, based on the model carried out in 2023. The consequence has been an action plan approved by the board in which the following fundamental lines stand out:

- In order to ensure the most efficient functioning of the board, the board's powers in matters of corporate governance have been attributed to the appointments and remuneration committee.
- Likewise, it continues to deepen in sustainability issues, increasing the reporting sessions on the subject to the full board and reinforcing existing training actions.
- In relation to the board's competence matrix, it was agreed to consider the reinforcement of technological/transformation and/or sustainability profiles in future appointments.
- Longer sessions have been established to encourage discussion in the board, in particular on strategic matters and future acquisition (M&A) processes, for which the content of the information provided to the board will be adjusted.

## Board members' seniority



■ Less than 4 yrs ■ From 4-8 yrs. ■ More than 8 yrs.





## Competencies and diversity in the board of directors

In the 2024, financial year and taking into account the changes produced in the board, the board, agreed to update the matrix of powers. The competencies identified are those indicated below and, after its analysis, the board has concluded that at a global level it has significant global experience in all the capabilities included in said matrix.

- Innovation
- Logistics business strategy and trends
- B2B and B2C (customer experience and new services)
- Operational excellence and process optimization
- Relations with regulators and other public interest groups
- International experience
- Senior management experience
- Accounting/audit/risk management
- Corporate finance
- Talent management and compensation
- Corporate governance
- Sustainability (ESG)

In addition, the board of directors has maintained its commitment to diversity. In particular, this year the board has approved a new regulation in which it has sought to continue advancing on diversity issues, adapting its terminology to the Organic Law 2/2024, of August 1<sup>st</sup>, on equal representation and balanced presence of women and men and including, explicitly, the prohibition of any discrimination on grounds of race, religion, origin, etc.

From this firm commitment to gender diversity, with the new renewals produced in the board, the percentage of women on the board of directors has increased (50%), exceeding in advance what is established in the aforementioned parity law.



## Board of directors remuneration model

When determining its remuneration policy, the company considers both the relevant regulations (particularly those applicable to listed companies) and the objectives set out in its business plan, and ensures it is underpinned by the principles and recommendations of good corporate governance, market best practices and the guidelines issued by institutional investors and proxy advisors.

Every year, the company publishes information on board member remuneration in its integrated annual report, annual accounts, and annual report on board remuneration.

These remunerations are made up of a fixed monthly remuneration, which differentiates those directors who are also chairman of the board or of any committee, and an attendance fee, equal for all directors, as well as a fee for attendance at the committees for those who are members. Proprietary directors waive any remuneration as directors of the company. Only executive directors receive variable remuneration.

In order to advance the alignment of the directors' remuneration framework with the best market practices, Logista has proceeded to review the 2023-25 remuneration policy, with external advice from Georgeson. As a result, the general shareholders' meeting held on February 2<sup>nd</sup>, 2024, approved a new remuneration policy for directors 2024-2026 which, substantially maintaining the foundations of the previous one, proposes the following changes:

- Change in the short-term variable remuneration scheme of the secretary director, reducing the weight of the personal contribution to align it with the weight assigned to the CEO, and limiting the margin of discretion in her remuneration.
- Increase in the weight of sustainability objectives by up to 10% within the annual variable remuneration scheme of both directors, in line with the importance of sustainability commitments for the company.
- Elimination of the possibility of increasing the percentage of the annual variable remuneration by the board, leaving this power to the general shareholders' meeting, to guarantee maximum transparency in this regard.



## Key action undertaken by the board of directors in 2024

### 1) Business management

Throughout the year the board of directors has carried out its regular duties to establish the company's general policies and strategies, boost operations and business plans, and monitor the performance of the business areas and their economic and financial situation. In this regard, the board is proud to report the company's excellent results and Logista's steadfast commitment to growth and improving its positioning across its various businesses via the acquisition of third-party companies this year, as well as its integration processes for each of these.

### 2) Initiatives relating to corporate governance and compliance

In September 2024, the board carried out a review of its regulations to continue advancing in the implementation of the best practices of good corporate governance and to adapt the company's practices to the best international standards. Among this review, it should be noted that the term of office of directors has been shortened to three years and the inclusion of an obligation for independent directors to make their position available to the board once they exceed nine years of mandate, who only when the board of directors, following a report from the appointments and remuneration committee, considers that there are justified reasons for it to continue on the board, they may maintain their classification as independent.

In terms of compliance, in addition to regularly monitoring the operation of the company's compliance system, the board has approved a human rights policy, a due diligence policy in the supply chain and a competition policy. Likewise, during this exercise, the general principles of supplier behaviour have been updated to include a specific obligation to promote respect for human rights, both in their own organisation and in their relations with third parties.

Finally, during the year, various sessions were held on sustainability reporting and training activities in this area were reinforced.

### 3) Development of strategic projects

The board has opted for a strategy of business diversification and inorganic growth. In this context, during the year the company's work in the integration of the businesses acquired in previous years has been monitored and new acquisitions have been authorized.

Specifically, as previously stated, during the year several strategic operations have been completed to acquire companies: SGEL Libros, the Belgian courier company Belgium Parcel Services SRL, the remaining 30% of Speedlink and the remaining 26.67% of Transportes El Mosca.

The company continues to work on other inorganic growth opportunities, which are expected to come to fruition in the near future.

### 4) Risk management

The board remains committed to upholding a rigorous risk control system and systematically revises the company's risk management model in response to changes in the business environment. This year, it has strengthened its procedures for reporting both to the audit, control, and sustainability committee and to the board.



## Agenda for the 2024 annual general shareholders' meeting

**First.-** Examination and approval of 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) and the management report of Compañía de Distribución Integral Logista Holdings, S.A. and of its consolidated group, corresponding to the financial year ended September 30<sup>th</sup>, 2023.

**1.1.** Approval of the individual annual accounts and management report of Compañía de Distribución Integral Logista Holdings, S.A., corresponding to the financial year ended September 30<sup>th</sup>, 2023.

**1.2.** Approval of the consolidated annual accounts and management report of Compañía de Distribución Integral Logista Holdings, S.A. and its group, corresponding to the financial year ended September 30<sup>th</sup>, 2023.

**Second.-** Examination and approval of 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, corresponding to the financial year ended September 30<sup>th</sup>, 2023.

**Third.-** Examination and approval of the management of the board of directors during the financial year closed on September 30<sup>th</sup>, 2023.

**Fourth.-** Examination and approval of the board of directors' proposal of allocation of results corresponding to the financial year ended September 30<sup>th</sup>, 2023 of Compañía de Distribución Integral Logista Holdings, S.A.

**Fifth.-** Amendment of article 1 of the by-laws of Compañía de Distribución Integral Logista Holdings, S.A. to modify the corporate name.

**Sixth.-** Directors' ratification, appointment and re-election

**6.1.** Ratification and appointment of the proprietary director Mr. David Michael Tillekeratne.

**6.2.** Ratification and appointment of the proprietary director Ms. Julia Lefèvre.

**6.3.** Ratification and appointment of the independent director Ms. Teresa PazAres Rodríguez.

**6.4.** Appointment of the independent director Mr. Manuel González Cid.

**6.5.** Re-election of the executive director Mr. Íñigo Meirás Amusco.

**6.6.** Re-election of the executive director Ms. María Echenique Moscoso del Prado. .

**6.7.** Re-election of the independent director Ms. Pilar Platero Sanz.

**6.8.** Re-election of the proprietary director Mr. Richard Guy Hathaway.

**Seventh.-** Examination and approval of the 2024-2026 directors' remuneration policy.

**Eight.-** Examination and approval of the long-term incentive plan 2024-2026.

**Ninth.-** Advisory vote on the annual report on directors' remunerations of the financial year ended on 30 September 2023.

**Tenth.-** Information to the general shareholders' meeting on the amendment of articles 3.1, 3.2, 14.1, 14.3, 16.1, 16.2, 16.3, 16.4, 16.7 and 33.1 of the Board of Directors' Regulations.

**Eleventh.-** Delegation to the board of directors of the necessary powers to interpret, complete, correct, develop, execute, formalise and register the foregoing resolutions and place them on public record, as well as to substitute the powers granted by the general meeting.

GRI 2-26

# Ethics and anti- corruption measures

Logista's fundamental aspects are the development of ethical and responsible business conduct and the fight against corruption and bribery. Therefore, Logista has established corporate policies, and an internal control system aimed at detecting, preventing, and mitigating criminal activities by its administrators, executives, and employees, including offences such as corruption, bribery, and money laundering.

Logista's compliance system is founded on three basic cornerstones: (i) its code of conduct, (ii) its criminal compliance policy, and (iii) its policy for reporting improper practices ("whistleblowing").

## Main actions carried out during the year

In the realm of the compliance system, the following advances have been made during this fiscal year:

- Implementation of a compliance program related to competition defence, in accordance with the guidelines established by the National Commission on Markets and Competition (CNMC) Guide.
- Approval of a human rights policy.
- Approval of a due diligence policy in the supply chain regarding human rights and the environment.
- Update of the general principles of behaviour for Logista's suppliers.
- Implementation of an online platform for the submission and management of complaints received through the whistleblowing channel, enhancing the security of the internal information system as provided in Law 2/2023 of February 20<sup>th</sup>, which regulates the protection of individuals who report regulatory breaches and anti-corruption efforts.
- Implementation of a third-party risk assessment tool, covering areas such as corruption risk, integrity, human rights violations, reputation, financial sustainability, or cybersecurity risks.
- Certification of the tax compliance system in Spain in accordance with the requirements of the UNE 19602:2017 standard on tax compliance management systems.

## Implementation of a competition compliance program

During the fiscal year 2024, Logista implemented a compliance program concerning competition defense, in line with the guidelines established in the National Commission for Markets and Competition (CNMC), guide on compliance programs regarding competition defense norms, dated June 10<sup>th</sup>, 2020, and the UNE 19603:2023 about standard on compliance management systems in relation to free competition by the Spanish Association for Standardization, dated November 22<sup>nd</sup>, 2023.

As the central axis of this program and an explicit expression of its commitment to a culture of compliance and rejection of illegal activities concerning competition, on July 24<sup>th</sup>, 2024, the board of directors of Logista approved the competition policy, which is part of the competition compliance program and is also integrated into Logista's compliance system.

The competition policy outlines the functions of the various participants in the competition compliance program, including the board of directors, the audit, control, and sustainability committee, the executive committee, the compliance committee, and other members of Logista, assigning to each of them their respective responsibilities and duties in relation to the program.

The competition policy provides a detailed description tailored to Logista's activities of the different behaviours that could constitute a violation of competition regulations to express its total rejection and prohibition. The described behaviours include the following:

- Horizontal conduct (price fixing, client distribution, information exchanges, etc.).
- Vertical conduct; mainly resale price-fixing agreements.
- Abuse of dominant position.
- Business acquisitions and mergers.

To ensure its public awareness, the competition policy is accessible to all interested parties through its publication on the intranet and the corporate website [www.logista.com](http://www.logista.com). Additionally, its content has been included in mandatory training programmes for Logista members.

Furthermore, the competition compliance programme also includes the following elements (in addition to those that are common to Logista's compliance system, such as the whistleblowing channel):

- Competition risk assessment, which is reflected in the inherent risk map concerning competition, from which the gross or inherent risk associated with the various sanctioning types is obtained.
- Internal controls, both general and specific, are established to mitigate the competition risks previously identified, thus obtaining the risk and control matrix in competition matters.
- Disciplinary regime.

## Human rights policy

On November 7<sup>th</sup>, 2023, the board of directors approved Logista's human rights policy, which reflects the company's commitment to human rights and its contribution to promoting a respectful, integral, and egalitarian society by strengthening social commitment and equal opportunities.

## Due diligence policy in the supply chain on human rights and the environment

On May 7<sup>th</sup>, 2024, the board of directors approved Logista's due diligence policy in the supply chain in terms of human rights and the environment, to comply with the duty to identify, prevent and manage potential risks present in its supply chain in relation to human rights and the environment with the aim that relations with suppliers, agents, business partners and third parties are based on principles that guarantee internationally recognized fundamental rights.

It should be noted that the mention of the environment refers to those cases where an alteration in it could imply an impact on human rights.

## Training

During the fiscal year 2024, Logista has continued to develop its training plan on the compliance system for its employees, including both online and in-person training on the main internal policies and procedures on these matters, including training on the code of conduct, the anti-corruption and anti-bribery policy, and the criminal risk prevention manual.

The training program also includes a series of informational videos about these policies and procedures, which were published on Logista's intranet and are available to all its employees.

Additionally, two in-person training sessions on competition matters were held for the group's executive committee and certain executives of Logista and its subsidiaries, aiming to increase their knowledge of the applicable legal regime and their awareness in this area.



## Compliance committee

The compliance committee is the collegiate body with autonomous and independent powers of initiative and control, embodying the highest level of supervision, oversight, and control of the functioning and compliance of Logista's compliance system.

The compliance committee is composed of representatives from the following corporate areas:

- Legal advisory, whose representative will chair the committee as compliance officer.
- Internal control, whose representative will act as secretary.
- Operations.
- Human resources.

It reports directly to the audit, control, and sustainability committee, which oversees the functioning and compliance with Logista's organizational model.

The compliance committee meets periodically; **during the fiscal year ending on September 30<sup>th</sup>, 2024, it met twelve times** (same as 2023).



## Main policies of the compliance system

The following are the main policies that compose and develop the compliance system, as well as the body responsible for their supervision and monitoring:

### Code of conduct

It establishes the ethical standards and principles that govern our activities, sets out the behavioural requirements that all Logista members must adhere to in their daily work, and serves as the fundamental basis for Logista's policies and procedures, all of which must be interpreted and applied in accordance with the general framework of this code.

It is published on the intranet and the corporate website [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

### Criminal compliance policy

Its purpose is to promote a culture of compliance and an objective of zero tolerance towards any type of action or omission that may constitute an infringement of the applicable criminal regulations, both by the members that make up the organization, as well as by those business partners and third parties with whom Logista maintains a relationship whether commercial and/or business. It also establishes a disciplinary and sanctioning system in the event of non-compliance with its provisions, as well as with the rest of the rules of Logista's compliance system.

It is published on the intranet and the corporate website, [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

### Criminal risk prevention manual

It outlines Logista's principles and objectives in criminal risk prevention, as well as the main internal procedures and control systems established to prevent and mitigate the commission of actions that may entail a risk of criminal liability in Spain.

It is published on Logista's intranet.

### Anti-corruption and anti-bribery policy

It establishes the general guidelines and rules for the prevention of corruption and bribery in any form. It regulates interactions between Logista and third parties, whether public officials or private individuals with whom the group maintains any form of business, commercial, or professional relationship.

It is published on the intranet and the corporate website, [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

### Money laundering and terrorist financing prevention manual

Complements and further develops the obligations applicable to each of Logista's companies in Spain concerning the prevention of money laundering and terrorist financing.

It is published on Logista's intranet.

### Competence policy

It is the express manifestation that compliance with competition law is not only a legal obligation, but a central element of the company's culture and its responsibility towards its customers, suppliers and other interested parties.

It is published on the intranet and the corporate website, [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

### Human rights policy

Reflects the company's commitment to this matter, allowing it to contribute to the goal of promoting a respectful, integral, and egalitarian society by strengthening social commitment and equal opportunities.

It is published on the intranet and the corporate website, [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

### Due diligence policy in the supply chain on human rights and the environment

Aims to comply with the duty to identify, prevent and manage potential risks present in its supply chain in relation to human rights and the environment and to ensure that relations with suppliers, agents, business partners and third parties are based on principles that guarantee internationally recognized fundamental rights.

It is published on the intranet and the corporate website, [www.logista.com](http://www.logista.com), to ensure its accessibility and public awareness for both Logista employees and third parties.

## GRI 2-26

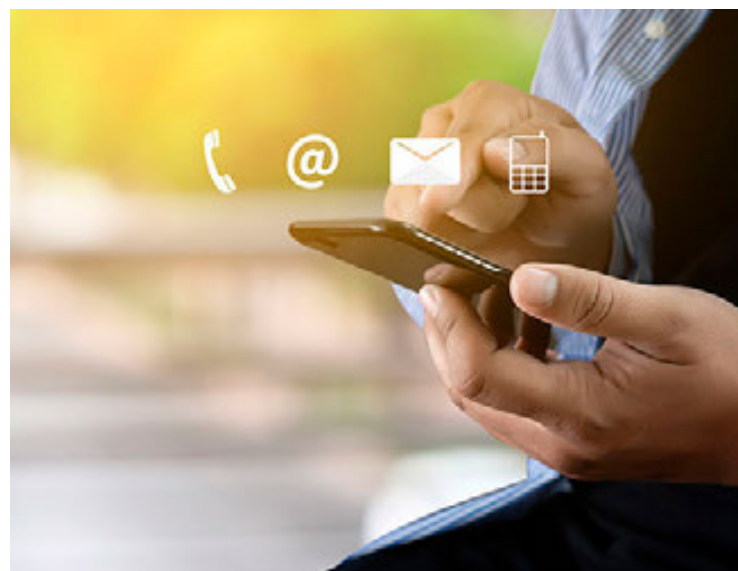
## Whistleblowing Channel

Logista's internal information system includes a **whistleblowing channel** as the ideal and essential tool for preventing and enforcing the guidelines, principles, and ethical values, as well as the laws and internal regulations adopted and applicable to Logista, in order to facilitate communication or information from its members (directors, administrators, legal representatives, executives, employees, or those subject to Logista's authority) and legitimate third parties (shareholders, contractors, subcontractors, suppliers, interns, trainees, job applicants, former employees, etc.) regarding any illegal, irregular, or unethical conduct by Logista.

In the 2023 fiscal year, the whistleblowing channel policy was updated to align with the standard UNE-ISO 37002:2021, of whistleblowing channel management systems as well as the requirements of Law 2/2023 of February 20<sup>th</sup>, which regulates the protection of individuals who report regulatory breaches and anti-corruption efforts.

Additionally, during this fiscal year, a secure online platform for the communication of complaints of bad practices, was implemented, publicly accessible to all interested parties via the link provided on Logista's corporate website [Logista](http://www.logista.com) which enhances the security, confidentiality, and anonymity mechanisms of the complaints and the investigation procedure, providing even greater security to Logista's internal information system.

The communications submitted through the whistleblowing channel must concern behaviours, actions, omissions, or acts that constitute a violation, non-compliance, or conduct contrary to the ethical principles and values, laws, code of conduct and other internal regulations applicable to Logista, defined as "malpractices." Specifically, communications may be made about malpractices that constitute or may constitute breaches of European Union law as defined by the applicable legislation, as well as serious or very serious administrative violations or criminal acts.



The communications received through the whistleblowing channel must fall into the following categories, without prejudice to the existence of the reported malpractice:

- Violation of human rights
- Corruption or bribery
- Money laundering and terrorist financing
- Discrimination, harassment, or other labour-related issues distinct from human resources matters
- Breach of environmental regulations
- Financial and accounting irregularities
- Non-compliance with customs and tax requirements
- Others

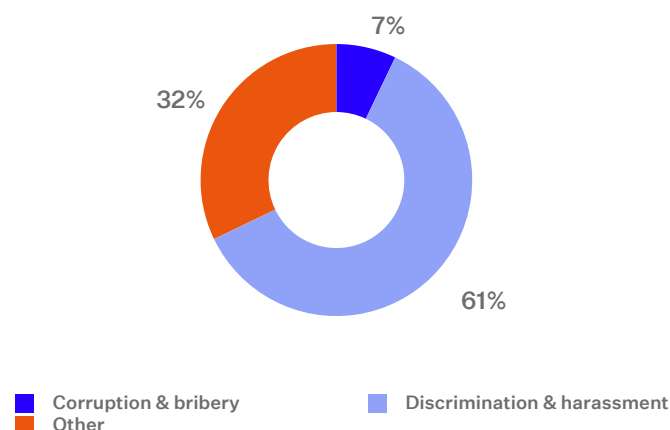
In the financial year ended 30 September 2024 28 complaints were received of which 93.0% were received by email, 3.5% by the new online platform and 3.5% by communication from a worker. In the 2023 financial year, we received 12 complaints, of which 91.6% were received by email, and 8.4% by post.

In Spain, complaints can be made anonymously. In other countries, complaints can also be made anonymously unless the applicable national legislation requires the complainant to identify themselves. Nevertheless, in 2024, the person who filed the complaint identified themselves in 78.6% of the cases compared to 91.6% of the cases in 2023.

Logista's whistleblowing channel policy establishes that during the investigation procedure of malpractices, the following principles and guarantees must be adhered to:

- Confidentiality
- Non-retaliation
- Guarantee of actions
- Fundamental rights presumption of innocence
- Guarantee of proportionality, precision and security of information and personal data

The following categories represent the complaints received during the fiscal year ending on 30 September 2024:



The complaints received and assigned to the category of corruption and bribery refer to bad practices that may have been carried out to the detriment of Logista, in no case for its benefit.

During the fiscal year 2024, there were no complaints received regarding matters related to respect for freedom of association, the right to collective bargaining, discrimination in employment, forced labor, child labour or human rights violations vs. 3 received in 2023.

The assignment of the complaints to these categories does not imply recognition of the concurrence of the facts denounced.

In Spain, the management and development of the investigation procedure until its resolution is the responsibility of the compliance committee. In other countries, the investigation procedure and its resolution will be carried out by the corresponding local compliance unit in the country where the reported events took place.

Detailed information on the operation of the whistleblowing channel can be found on the corporate website whistleblowing channel





GRI 2-23, 2-26

# Human rights

Human rights are a material aspect of Logista; as such, we ensure their compliance.

In the sustainability policy, compliance with regulations through responsible practices in key areas such as the prevention of illegal conduct, respect for human rights, and diversity is established as one of the main values on which Logista's business model is based.

99% of Logista's employees operate under updated agreements and have access to workers' committees and union representatives, allowing workers to freely access their representatives at all times. Various independent unions periodically exercise their right to meet. Operations are carried out with full knowledge by workers of the right to collective association, which is an essential tool for compliance with ILO provisions.

Compliance with the provisions of the fundamental ILO conventions and the Principles of the United Nations Global Compact is implemented in Logista through the following mechanisms, monitored by the compliance committee and other supervisory bodies:



**Code of conduct:** Establishes that Logista is committed to protecting and respecting human rights in all its operations, recognizing the need to avoid infringing on the human rights of others and to adequately address adverse impacts on human rights that may occur in our activities, explicitly stating that:

- All Logista members are obliged to respect the dignity and human rights of all other members and third parties with whom they come into contact during the course of their activities.

- We act with full respect for the fundamental right to freedom of association, managing relations with workers' representatives and unions smoothly and transparently. All Logista employees have the right to decide whether to join a union or have recognized representation in accordance with applicable legislation.
- We will never use or allow the use of forced labour or human trafficking, nor will we employ minors under the age of 16, under the local minimum employment age, or under the compulsory schooling age (whichever is higher), nor will we employ minors under the age of 18 to perform any work considered dangerous or that could harm their health or safety.
- We require suppliers to meet their labour obligations with their employees, respect the labour and union rights of their employees, and pay wages that meet the legal minimum or the applicable collective agreements, whichever is higher. Human trafficking or forced labour is expressly prohibited. We also require our suppliers to promote integrity, teamwork, diversity, and trust, ensuring a fair, respectful, and harassment-free workplace, promoting a positive culture of health and safety, and prohibiting unacceptable or potentially dangerous behaviour at work.

**Human rights policy:** Logista seeks to embody the ethical principles it promotes, as well as exemplary business behaviours in line with the best existing practices in human rights. In line with this objective, the new human rights policy was approved in 2024, a policy that is based on the main international bases of reference established within the United Nations, such as:

- The United Nations Global Compact.
- The Universal Declaration of Human Rights, which constitutes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the Covenant on Economic, Social, and Cultural Rights.
- The fundamental rights in the eight main conventions of the International Labour Organization (ILO), as established in the Declaration on Fundamental Principles and Rights at Work.
- The United Nations Guiding Principles on Business and Human Rights (UNGPs).
- The European Social Charter.

Taking into account the potential effects that Logista's global activity may have on the groups involved, the human rights policy explicitly commits to the following:

- Commitment to employees, ensuring that the relationship with them is governed by principles of justice, equity, dignity, and respect, guaranteeing the following rights:
  - Fair and favourable working conditions
  - Equitable and satisfactory remuneration



- Work-life balance and rest
- Freedom of association and collective bargaining
- Freedom of expression
- Respect for diversity, inclusion, and non-discrimination
- Health, safety, and well-being at work
- Commitment to the supply chain and modern slavery, ensuring that suppliers, business partners, and other third parties that are part of Logista's supply chain observe strict compliance with human rights through sustainable supply chain management and internal due diligence regulations.
- Commitment to society and local communities, promoting the following rights:
  - Minority and community rights
  - Fight against corruption and bribery
  - Right to a clean, healthy, and sustainable environment

Finally, the human rights policy establishes a governance model that recognises the competence of Logista's board of directors to explicitly state the company's commitment to human rights and the environment, assigning the executive committee the responsibility to define the strategic human rights and environmental plans in Logista's supply chain within the framework of the company's sustainability strategic plan.

To ensure its accessibility and public awareness, the human rights policy is available to all interested parties through its publication on the intranet and the corporate website [www.logista.com](http://www.logista.com).

**Due diligence policy in the supply chain on human rights and the environment:** During this financial year, Logista has also approved the due diligence policy in the supply chain in the field of human rights and the environment. This policy establishes due diligence principles and standards of conduct aimed at promoting that suppliers, agents, business partners, and/or third parties in relationships with Logista respect human rights, expressing the principle of "zero tolerance" towards those from whom motivated suspicion or reasonable indications of human rights violations exist, such as the following:

- Any form of torture or cruel, inhumane, degrading treatment, and/or related to modern slavery.
- Any form of forced labour, defined as any kind of work or service required of an individual under the threat of punishment and for which the individual has not voluntarily offered.
- Any form of child labour, understood as the employment of minors under the local minimum employment age or under the

compulsory schooling age (whichever is higher), or of minors under the age of 18 to perform any work considered dangerous or that could harm their health or safety.

- Other serious human rights violations and abuses such as widespread sexual violence.
- War crimes or other serious violations of international humanitarian law, crimes against humanity, or genocide.
- Any form of discrimination or unequal treatment based on race, religion, gender, age, disability, nationality, sexual orientation, and/or political opinions.
- Serious violations of labour regulations that involve unsafe and dangerous environments for workers.
- Obstruction of freedom of expression, thought, opinion, and information, reducing the diversity of opinions.
- Violation of measures aimed at achieving a healthy, clean, and sustainable environment.

To prevent these behaviours, the due diligence policy in the supply chain on human rights and the environment foresees its development through a due diligence procedure consisting of six phases:

1. Cross-sectional integration of due diligence.
2. Identification of real and potential adverse impacts.
3. Prevention of adverse effects.
4. Definition of measures to end adverse effects.
5. Establishment of a grievance procedure.
6. Approval of a monitoring and reporting procedure.

The due diligence policy in the supply chain on human rights and the environment is available to all interested parties through its publication on the intranet and the corporate website [www.logista.com](http://www.logista.com).

To reinforce the due diligence measures to be developed by the group during this fiscal year, an external provider was contracted to implement an online platform for third-party risk assessment. This platform allows the assessment of the risk associated with suppliers and third parties of the group in areas such as:

- Exposure to risks of corruption, human rights violations, or international sanctions.
- Identification of open or closed legal proceedings related to fraud, corruption, bribery, and other crimes.
- Identification of possible connections or affiliations with politically exposed persons (PEPs), companies with public participation (SOW), and any links with other close family members or associates (RCA).

- Tax havens: analysis of inclusion in lists related to tax havens.
- Compliance with sustainability obligations (ESG).
- Cybersecurity risk

**General behaviour principles for suppliers:** These set out the minimum standards and basic behaviour norms that should govern the activity of suppliers both in their relationships with Logista and concerning their employees or other third parties involved in the development of their activity. During this fiscal year, a specific obligation was included for Logista's suppliers to promote respect for human rights both in their own organisation and in their business relationships with third parties.

All suppliers must be aware of and accept the behaviour principles, which are mandatory for contracting with any of Logista's companies. The

company may terminate its contractual or commercial relationship with any supplier that does not comply with the behaviour principles or, upon breach, does not take the necessary measures to rectify the non-compliance

**Procurement standard:** This standard establishes that all suppliers must be certified and have a notable economic-financial and technical capacity. Additionally, contracts will be governed, among other things, by the principle of ethical and professional conduct, whereby suppliers must behave accordingly. In particular, the obligation to evaluate suppliers in ESG matters for purchasing processes that exceed a certain established threshold has been introduced in the procurement standard. These sustainable criteria have a weight of 15% of the total valuation of each supplier, representing a relevant criterion when making new hires.

Access the code of  
conduct



Access the general  
behavior principles for  
suppliers



# Tax management

In 2024, Logista obtained tax Compliance certification under the UNE 19602:2019 standard following an audit by the independent entity Bureau Veritas, the leader in certification, inspections and testing. This certification proves that Logista applies a tax risk management and control system that complies with a set of principles, values, standards and guidelines defining good tax conduct, so as to build relationships of trust, transparency and legal certainty both with the tax authorities and with investors, other external stakeholders and society in general.

Logista has a tax policy that has been reviewed and updated in 2023 that establishes its tax strategy, to reaffirm and make explicit its commitment to strict compliance with applicable tax regulations and to the application of good tax practices and operations with special tax significance, which must be approved by the governing bodies. Logista has zero tolerance for the use of opaque structures for tax purposes, artificial structures unrelated to its activity, and the use of entities domiciled in countries or territories that are considered to be non-cooperative jurisdictions (formerly known as tax havens).

On March 22<sup>nd</sup>, 2024, Logista approved the tax compliance management procedure applied by Logista Integral and its subsidiaries in Spain, reinforcing their commitment to comply with all customs and tax laws in order to avoid procedural and interpretative tax risks. This ensures that the relevant activities and procedures are tangible and are interpreted in line with Logista's pre-established compliance, risk management and internal control rules.

These achievements complement Logista's ongoing observance of the code of good tax practices since 2017 and Logista's report on tax transparency submitted annually to the tax authorities with the aim of forging a cooperative relationship and facilitating a comprehensive, continuous view of Logista, its business performance and the consistency of associated tax approaches.

Finally, on April 23<sup>rd</sup>, 2024, Spain's Central Office for Large Taxpayers issued a very positive evaluation of the information furnished in the FY 21/22 annual tax transparency report, as well as of the clarifications provided in the course of the analysis. The tax authorities also pointed out that this was a voluntary transparency exercise on the part of Logista that has clearly contributed to the mutual knowledge, legal certainty and reciprocal trust required of Logista's relationship with the Tax Agency.

Profits/(losses) before tax and tax contributions are set out below for each of the countries in which Logista operates:

Profit/(loss) before corporate tax (thousand €)		
Country	2024	2023
Spain	134,746	139,681
France	79,378	53,946
Italy	182,176	153,721
Portugal	19,791	18,530
Poland	1,333	2,295
Netherlands	1,847	1,203
Germany	4	9
China	50	116
Belgium	-118	N/A
<b>TOTAL</b>	<b>419,207</b>	<b>369,501</b>

China joins in 2023 by integrating Transportes El Mosca. Belgium joins 2024 by integrating Belgium Parcel Services. In Spain Logista Libros is consolidated through equity method integration.

Corporate tax paid (cash basis) (thousand €)		
Country	2024	2023
Spain	27,811	53,723
France	33,687	25,496
Italy	54,183	30,833
Portugal	6,899	4,181
Poland	529	402
Netherlands	383	616
<b>TOTAL</b>	<b>123,492</b>	<b>115,251</b>

Germany, China and Belgium are not included as they are not material (0) in the data for the 2023 and 2024 financial years.

## GRI 201-4

### Public grants

In 2024, Logista received two grants totalling €10,756.64. These include an Ecobonus grant for maritime shipments as an alternative to road transport, and assistance for hiring staff in Portugal from the Instituto de Emprego e Formação Profissional. Additionally, during the financial year, Logista was informed of the granting of a €52,418 subsidy for the installation of photovoltaic panels at its facilities in Spain, which will be received during the year 2025. During 2023, Logista received a €910,000 grant for the acquisition of electric vehicles in Spain.

# Risk management

Logista's enterprise risk management system is a continuous and integrated risk management system to facilitate the achievement of objectives and strategy. It applies to each of the businesses and countries in which it operates, as well as to corporate management, which provides a global view of all Logista's risks.

Logista's corporate risk management system is set out in the company's general risk management policy, approved by the board of directors, and last updated on September 22<sup>nd</sup>, 2021, as well as its procedures, based on the COSO ERM 2017 Framework.

The general objective of the policy is to support the board of directors and management to optimize performance, with the aim of improving capabilities to create, preserve and, ultimately, achieve the value attainment.

This policy establishes the commitments for control and management of external and internal risks, of any kind of nature that may affect Logista at any time in order to achieve its objectives.

## Objectives

- 1 Identity and manage risk throughout the entity.
- 2 Delimit the risk profile or appetite.
- 3 Establish planned risk management measures (risk treatment).
- 4 Periodically monitor the risk management model.
- 5 Enable an efficient allocation of resources.
- 6 Ensure the reliability of financial and non-financial information.
- 7 Establish guidelines for transparency and good corporate governance.

## Risk management governance

The company's bodies responsible for the development and implementation of the risk control and management system are:



### Board of directors

- Determines the risk control and management policy, including tax risks.
- Supervises the internal information and control systems.
- Determines the level of risk to be assumed by Logista.



### Audit, control and sustainability committee

- Supervises and evaluates the control and risk management systems, both financial and non-financial.
- Directly supervises the risk control and management unit.



### Management committee

- Decides on the risk strategy and ensures its proper implementation in accordance with the risk management systems.
- Communicates to the risk managers the guidelines to be determined.
- Monitors the most relevant risks and makes decisions on the most important risks.
- Disseminates a risk culture among its employees.
- Advises the risk management and control unit on all relevant aspects.
- It makes, when required, a proposal of risk appetite and tolerances for approval.



### Risk control and management unit (carried out through the corporate internal audit department)

- Coordinates Logista's risk identification and assessment process, providing support to those responsible for risks in this process, supervising that the main risks are identified, assessed, and managed in such a way that they are within the risk levels considered acceptable, ensuring the proper functioning of the risk management system.
- Maintains Logista's risk map updated.
- Cooperates with the management committee in defining Logista's risk strategy and supports the relevant risk management decisions to be taken by the management committee.
- Ensures that the risk management system provides risk mitigating measures in line with Logista's risk strategy.
- Periodically reports the status and evolution of the main risks, as well as the result of the process of updating and evaluating them to the management committee, as a preliminary step for reporting to the audit, control, and sustainability committee and, if applicable, to Logista's board of directors.



### Responsible for risks and processes

- Executes the risk strategy set by the management committee and all risk-related guidelines set by Logista's organizational units.
- Identifies risk situations and opportunities affecting the achievement of Logista's objectives within his/her area of responsibility.
- Reports its risks, through its participation in the risk reporting process established for this purpose and through the tools made available for them, and communicates any risks that emerge, the mitigating plans and actions proposed, as well as the degree of progress or implementation thereof.
- Analyzes and evaluates the identified risks faced in the achievement of its objectives, according to the available methodology.
- Defines the most appropriate response for each of its risks, identifying and/or, where appropriate, designing and defining the control activities and internal rules necessary to manage its risks.
- Ensures and promotes that the control activities designed for each of the identified risks are conducted in a timely manner.
- Supervises the implementation of the different action plans and corrective actions defined for mitigation.



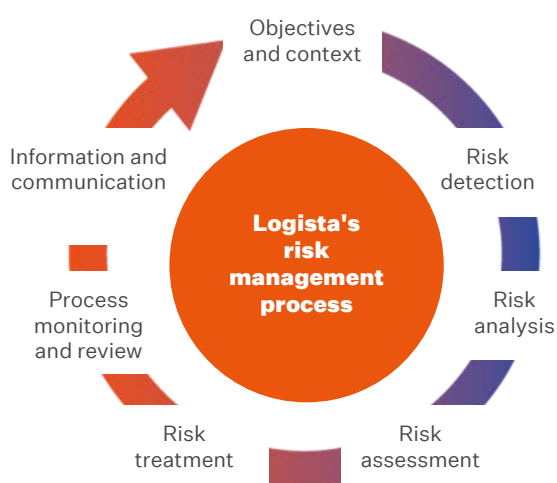


## Risk identification, assessment and mitigation process

In line with our commitment to digitalization and the use of technology, during the year we implemented the SAP GRC Risk Management system to integrate Logista's risk management model.

This tool manages Logista's risk model through its various functionalities, which will enable us to execute the different phases of risk management, from identification, analysis and evaluation to treatment and follow-up.

Logista's risk management process is based on the following scheme:



- **Objectives and context:** Logista defines its strategic objectives and the environment in which it operates, both from an internal and external point of view, taking into account the interests of its stakeholders, which affects the way it manages risks. It also defines its risk appetite, i.e., the level of risk that the company takes as acceptable during its activities, as well as its risk tolerance.

### Low risk tolerance profile

- Compliance with all rules, laws and regulations and taxation by which it is affected.

### Moderate risk tolerance profile

For those that allow you to:

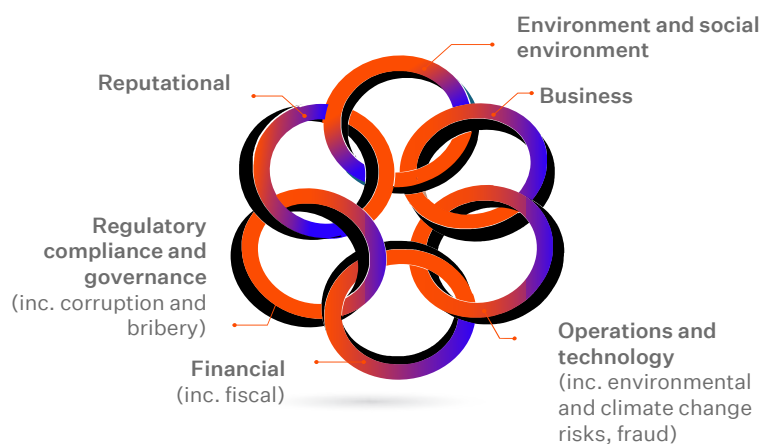
- achieve the strategic objectives determined by Logista while keeping the level of uncertainty under control.
- maintain the highest level of assurance to shareholders.
- protect Logista's results and reputation.
- defend the interests of shareholders, customers, and manufacturers.

### Higher risk tolerance profile

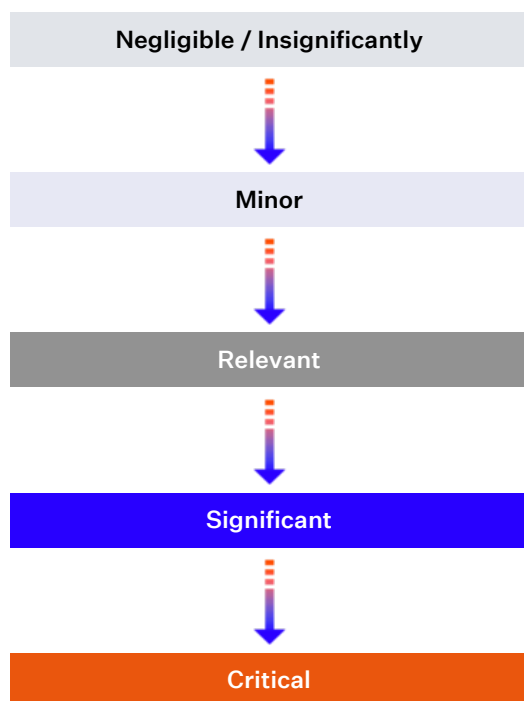
- In the face of technological risks that could materialize as part of Logista's strategy of providing logistics services with high added value and, therefore, with a high level of technological progress.

During the first quarter of the year, the management committee made its proposal for risk appetite, to the board of directors, established both, under quantitative (economic-financial) and qualitative (non-financial) criteria, and after deliberation by the audit, control and sustainability committee. The board of directors has approved and validated this risk appetite.

- **Risk detection:** Identification of potential events that could pose a threat to Logista's objectives.
- **Risk analysis:** The risk is defined according to its causes and factors, as well as by consequences for Logista if the risk materializes. It can be classified into the following categories which include ESG risks.



- **Risk assessment:** The severity of the risk is estimated, in order to prioritize those situations of greatest concern, and the mitigation measures established in Logista to reduce these identified risks are evaluated, obtaining as a result the residual risk, as well as the speed at which the risk is estimated to materialize, which allows determining the position of each risk within the general risk appetite and tolerance scheme. The criteria for evaluating risk impact has the following classification:



#### Criteria used to determine impact

- Economic-financial
  - Regulatory compliance
  - Health and safety
  - Impact on processes
  - Reputational strategic
  - Context for Logista
- **Risk treatment:** Logista's response to risk is analysed and categorised among the following five types of responses, which are detailed in the following table. In addition, action plans are defined when it is necessary to take additional measures for adequate risk management

Eliminate	Mitigate	Transfer
Establish any type of measure that entails a total reduction of the probability of occurrence of the risk, its impact, or both, such that the risk being addressed disappears or is eliminated.é tratando.	To take any type of action aimed at reducing the possible consequences arising from the materialization of a risk.	To assign to a third party the consequences arising from the materialization of the risk
Assume	Pursue	
Not to take any type of action, internalizing the possible consequences derived from the materialization of the risk	Taking actions that accept a higher risk in order to achieve a higher performance. When choosing to pursue risk, management understands the nature and extent of any changes required to achieve the desired performance without exceeding acceptable tolerance limits	

- **Process monitoring and review:** The risk management process is continuously monitored and reviewed, with special emphasis on emerging risks, evolution of risks already identified, as well as completed and materialized risks.
- **Information and communication:** Relevant risk information to and from all levels involved in Logista's risk management is managed through the risk management tool.

In this regard, the management committee discussed the main risks and their response plans on a quarterly basis, as well as the most relevant risks by business (regardless of their position on the corporate risk map), which facilitates lower-level decision-making, and approved Logista's risk map. It defined a proposed risk strategy and risk appetite, both globally and for each of Logista's business lines, which was approved by the audit, control, and sustainability committee.

The audit, control and sustainability committee also monitors the evolution of the various key risks, as well as their response strategies and associated mitigation plans, including fiscal and reputational risks, four times a year, and approves and issues the update of Logista's risk map.

In addition, the board of directors receives additional periodic information in three different quarters, in accordance with its responsibilities, from the risk control and management unit regarding Logista's main risks.

## **An appropriate environment and risk management philosophy are created through specific communications**

to senior management, the management committee, the audit, control and sustainability committee, and the board.



## GRI 2-1, 2-6

## Breakdown of main risks

The corporate risk map identifies risks classed by category, in accordance with Logista's general risk management policy, for which sustainability risks are presented in aggregate.

It also includes other risks that remain relevant, even though they may be at an acceptable level, such as specific financial risks and other non-financial (environment + climate change, etc.) risks.

Detail provided in: [Section on minimising environmental impact of risks associated with the environment and climate change.](#)

## Environmental, social and business-related risks

## Macro-economic, geopolitical and social context and changing consumer habits.

## Critical

The complex macroeconomic environment, as well as the political and social context globally and locally in the countries where Logista operates, may affect Logista in the various locations in which it operates. These factors could affect Logista's performance by subjecting the businesses to rising costs, changing consumer habits and patterns, and social events such as industry-specific or general strikes, impacting operations or triggering the need to restructure.

For Europe, FY2024 was a year marked by economic stresses, as a result of inflation and subdued growth, as well as geopolitical challenges associated with the war in Ukraine, tensions between the US and China, and energy crises and political instability in several key countries where the group operates. Although it has begun to slow down, inflation remained a key concern in a number of countries in which Logista operates. This scenario has continued to generate uncertainty as regards the pace of economic recovery in the coming months.

Logista continuously monitors the performance of its various businesses and any developments in the regulatory, social and political environment, adapting its strategy and objectives to changing conditions in the countries where it operates. The increase in costs, mainly due to higher inflation, is partly offset by rising costs for clients, in line with the contracts signed, and by the cost reduction measures and restructuring and optimisation plans put in place by Logista, along with its drive to identify synergies.

## Development of other business areas

## Critical

Risks inherent in the successful expansion of Logista's different businesses – to offset a possible faster rate of decline in the traditional tobacco market – together with a misalignment with the market with regard to sustainability policies.

The main measure is the rollout of the expansion plan, as established in Logista's strategic plan and implemented via the recent acquisitions, such as those described in the section ["Strategy"](#).

## General situation in transport sector and lack of drivers.

## Significant

The transport sector is currently a very competitive environment, one which is being exacerbated by the worsening economic climate and the potential increase in costs (fuel prices, tolls, distribution costs, salaries...), which could push prices up further, affecting the costs' structure and as a result the product mix and profitability.

The lack of drivers, and the difficulty that Logista is having in finding new drivers that meet its requirements is another factor that affects costs and could even affect the operations of the transport businesses.

Logista specialises in providing its clients with value-add services and in the transport of high-value goods, guaranteeing the highest standards of service and making it less susceptible to potential price drops from its competitors and increasing its customer loyalty. In addition, it also has cost recovery mechanisms (transport tariffs indexed to fuel prices) and cost reduction measures in place.

The lack of drivers is dealt with by offering new drivers and transport companies approved long-term agreements that meet the standards established for all Logista's businesses, as well as the incorporation of its own fleet, mainly via the acquisition of Transportes El Mosca

## Operational and technological risks

## Cybersecurity

## Critical

Systems damage from deliberate third-party attacks. Logista is exposed to various threats and vulnerabilities due to its use of technology and information systems across all of its daily operations. This presents a risk to information security and to system continuity, and may lead to

privacy breaches, information loss or the theft or fraudulent use of data.

Logista has a specific budget allocated to security that has been activated in the further development and updating of the cybersecurity plan, which sets out measures such as external and internal intrusion testing, a cyber threat monitoring system, an incident response model and checks on the level of service delivered by the supplier contracted to manage and administer Logista's IT infrastructure, as well as a budget to offer a specific cybersecurity training plan, among others.

#### Digital disruption and disruption to the business model

##### Significant

Aside from benefits and opportunities for Logista, digitalisation brings risks associated with having an unsuitable strategy for defining and implementing technology, such as the emergence of new technologies, such as the advent of artificial intelligence, which could affect the viability of our business models, as well as our competitiveness, due to costs associated with lost opportunities. The rapid increase in the use of new technologies in our operations, together with the inherent risks associated with such a change, impacts on organisational models and our control framework.

Digital transformation forms an integral part of Logista's strategy and is reflected in our new approach to client relationships, competition, data, innovation and values.

#### Risk of theft

##### Significant

Theft of tobacco from the company's facilities or during transport may result in higher insurance premiums.

Adopting the most rigorous security standards possible and taking out insurance policies reduce both the likelihood of theft and the impact on tolerable risk levels.

### Regulatory compliance risks

#### Competition risk

##### Significant

Given the specific nature of its business and more precisely, the fact it operates in regulated markets in which it holds a significant share of the market, Logista is monitored by the respective national authorities in terms of competition. In this regard, the resolution of several proceedings and/or processes that are currently underway are yet to be announced.

Logista has support from third-party specialists in the event that it needs to defend the company's position, which is always the strictest compliance with the law.

#### Regulatory risk

##### Relevant

Logista's business operations must be compliant with numerous laws and regulations, both general and sectoral. These may apply at the European, national, regional and local levels in any country of operation. This exposes Logista to risks arising from potential breaches and associated sanctions.

Logista continuously monitors the regulatory and legislative environment for changes that may affect its activities, aiming to anticipate such changes as early as possible to allow for effective management. The group has also produced various specific standards and procedures to govern its framework for action, in addition to criminal risk prevention models. These measures reflect a "zero-tolerance" approach to fraud and corruption.

#### Legal proceedings

##### Relevant

In the normal course of its business, Logista may become involved in legal disputes, either as the claimant or as the defendant. These may arise from differences in the interpretation of laws, regulations or contracts or as the result of legal action brought against it, the outcomes of which are uncertain by nature.

Establishment of specific standards and procedures to govern the group's framework for action, in addition to criminal risk prevention models for each of Logista's companies.

Legal defence and procedures for managing and monitoring legal actions, with external expert advice as appropriate.

The corporate legal advice department coordinates a centralised review of the most significant contracts to ensure strict legal compliance.

### Financial and tax risks

#### Annual accounts subject to audits and inspections

##### Significant

The group's primary activity is the distribution of tobacco, and as such it is subject to a specific fiscal model that can be complex due to its extensive geographical presence. In this respect, the group has various tax disputes pending resolution requiring value judgements as to the probability of



being obliged to settle certain liabilities. Logista has made provisions for these risks based on expert legal advice and the potential for transferring them to third parties. Logista's returns from a number of financial years are currently subject to inspection with respect to certain taxes.

In discharging its fiscal obligations, the company advocates strict compliance with all applicable tax requirements. It adopts a centralised approach to monitoring and verification, ensuring that all fiscal obligations across Logista are met. To this end, it draws on support from highly reputable tax advisors and law firms when preparing its tax reports and settling taxes owed. Such advice is also sought in the event of any special transactions and when mounting a legal defence of the company's position, should this be necessary.

#### **Changes to Logista's payment cycles or to fiscal policies**

##### **Relevant**

Like any other wholesale business, Logista's purchasing, and revenue cycles are staggered. This means that outgoings to tobacco manufacturers and incomings from retail outlets may not always balance out. Moreover, Logista's tax obligations must be settled according to a different cycle again. Changes to the tax payment cycle or significant increases in tax (primarily in excise duties) could have a negative impact on the business by weakening the financial outlook, thus affecting the company's operating profit and cash management.

Changes to Logista's payment cycles could force it to seek external financing in order to meet its obligations.

The businesses are developing more robust mechanisms for debt collection, with a view to shortening collection periods in business areas most exposed to client credit risk. In addition, they are lowering credit limits, monitoring credit lines more closely and seeking bank guarantees.

#### **Impairment losses on fair value of assets, investments, goodwill and asset provisions.**

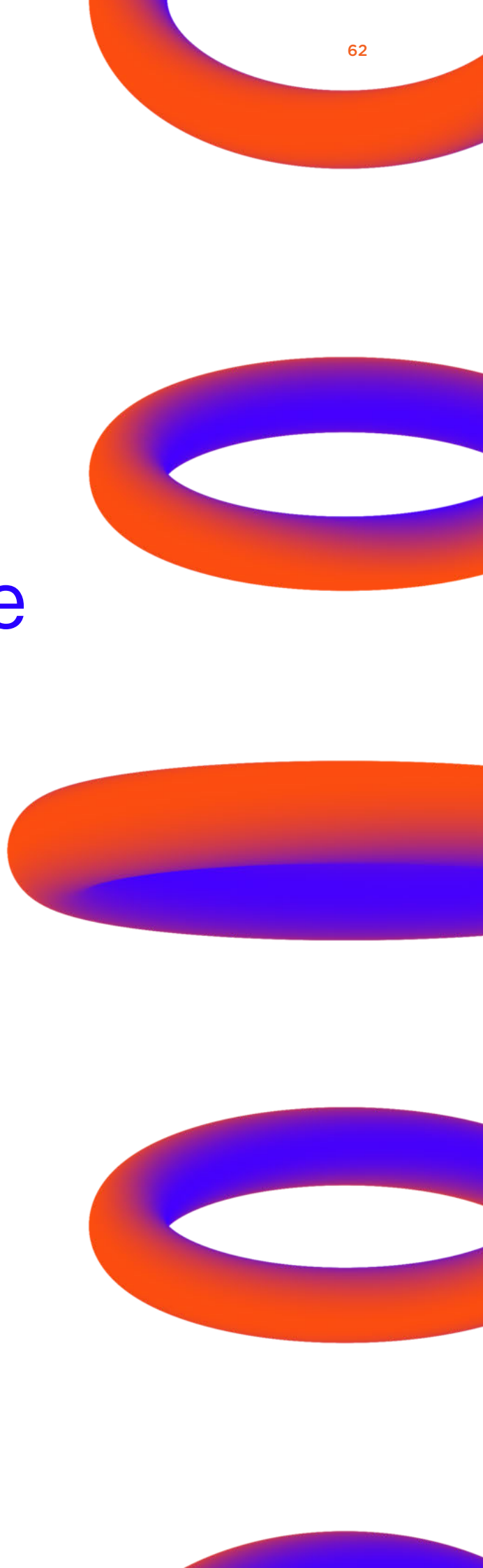
##### **Relevant**

One of Logista's basic objectives is to preserve the value of its assets by analysing and preventing risks and optimising the management of the main claims. Nevertheless, there is a risk that the fair value of assets may deteriorate, particularly with respect to the carrying value of goodwill, which is high. This is because Logista has a significant volume of assets and investments that have a substantial impact on its income statement.

The finance department analyses potential accidental risks which Logista may be exposed to, both in terms of its assets and its business operations. Accordingly, it ensures that external insurance policies are in place as appropriate and commissions property valuations. With respect to the high carrying value of goodwill, Logista carries out impairment testing in accordance with international accounting standards.



## 5. Sustainable management of supply chain



At Logista, we ensure a responsible management of our supply chain, with sustainability representing a key element of our relationships with suppliers. Encouraging the procurement of goods and services from sustainable suppliers is a priority for Logista.

Following the last materiality assessment carried out, **responsible procurement and contracting practices** 🌱 and the macroeconomic and geopolitical 🌍 situation emerged as being two of the most significant material topics.

The **circular economy, waste management and quality of products and services** are also important for Logista and were therefore also included as material topics in the last materiality assessment undertaken.

To promote **responsible procurement**, Logista adopts a set of general principles of supplier conduct, which outlines the minimum standards and basic rules of conduct that must govern supplier operations in their dealings with Logista, as well as in relation to their own employees and or third parties.

Compliance with these principles of conduct is mandatory and must be understood and accepted by all of Logista's suppliers. To ensure that they are fully aware of them, they have been published on [www.logista.com](http://www.logista.com).

Logista continued to make progress in this regard during 2023, completing a review of the criteria included in the procurement process, and as a result of this review, ESG criteria were incorporated in the supplier contracting process from the 2024 financial year onwards. Additionally, as part of Logista's 2024-2026 sustainability plan, the objective for the 2026 financial year has been established of analysing, under sustainable criteria, all suppliers with a contracting volume by Logista of more than 10 million euros. Once the analysis is reached on all the suppliers that are within this threshold, it will mean having analysed more than 75% of Logista's average annual total contracting volume.

**GRI 2-6, 308-1**

## Procurement policy 🌱

Logista's procurement policy was approved by the CEO in February 2021 and sets out the **company's guiding principles on ethics, labour, sustainability, quality and client satisfaction**, and forms the basis for supplier tendering and selection.

Under the procurement guidelines, tendering must be governed by the **principle of ethical and professional conduct**.

At Logista, we follow an objective and rigorous **process for supplier tendering and selection**.

In the **purchasing processes**, in addition to the economic proposal, other parameters are taken into account in the decision-making, such as technical characteristics, execution times, etc..

We conduct regular evaluations and audits to assess how compliant suppliers are with our standards of quality, safety and professionalism, as well as with all other standards required by Logista.

## In 2024, we carried out **698 audits of suppliers**.

In 2024, we carried out 698 audits of suppliers. In 2 of them, significant incidents were identified, and corrective measures were established for their resolution, while in the rest of the audits carried out on suppliers, no significant deficiencies were found.

In 2023, we carried out 646 audits of suppliers. In 12 of them, significant incidents were identified, and corrective measures were established for their resolution, while in the rest of the audits carried out on suppliers, no significant deficiencies were found.

These audits are mainly carried out on delegations or sales representatives, as well as on suppliers of other kinds of products and services. These form part of the control systems in operation in each business.

### Audits on suppliers in 2024

**698**

646 in 2023

## Resource optimisation

In order to **optimise and streamline resources**, all significant purchases of goods and services corresponding to general purchases, supplies, maintenance services and information and communications technologies, as well as CAPEX, are centralised via corporate procurement management.

**Real estate** department centralises all purchases linked to warehouse rentals. Other types of **indirect procurement**, such as consultancy, or financial and insurance services can also be centralised via the various management areas (finance, human resources, etc.).

Purchases that, due to their nature or reduced cost, do not need to be centrally managed also follow the established procurement process in order to comply with **the general procurement guidelines set out in the procurement policy and to ensure transparency, efficiency and equity in any such purchases.**

## Integration of suppliers into Logista's supply chain

### Selection process

We follow an objective and rigorous process for supplier tendering and selection.



### Authorisation

Knowledge of and compliance with the general principles of supplier behaviour.

Compliance by suppliers with the standards set by Logista



### Assessments

Periodic evaluations and audits to evaluate their performance and results.



Given their importance to the **Logista value chain**, the following section details how the company contracts and onboards its transport suppliers.

Through our transport **business line** we manage our long-haul and full truck load transport across Europe (Logista Freight and Transportes El Mosca), as well as industrial packages (Logista Parcel and Carbó Collbatallé) and small parcels (Nacex, Speedlink and BPS) across Spain, Portugal, the Netherlands and Belgium.

This business line is used to provide **transport services both to the rest of our own businesses** (the distribution of pharmaceutical products, tobacco and other related products, etc.) **and to third parties**.

**Transportes El Mosca, Carbó Collbatallé and BPS** operate mainly with fleets that they themselves either own or lease, while the remainder of the transport businesses (Freight, Logista Parcel and Nacex) mostly operate using a subcontracted fleet.

Logista offers new drivers and transport companies approved **long-term agreements** that meet the standards established for all Logista's businesses. This entire process is handled by specialist departments.

This allows **our fleet to be highly diversified**, both in terms of the large number of drivers and haulage companies subcontracted, and in terms of their location and the way in which they are used, thus mitigating any potential risk of dependence on just one or a small number of haulage companies or a potential shortage of drivers.

The **authorisation process** applies both to drivers and vehicles (tractor units and trailers), and it covers technical and legal aspects and documentation. On the technical side, certificates are requested in the event that they are required for the business in question, as is the case with GDP (Good Distribution Practices) certification for the distribution of pharmaceutical products.

The scope of **the agreements reached includes an undertaking by haulage suppliers** to renew their fleets with more sustainable vehicles.

As regards the assessment of these suppliers, Logista's different transport business areas continuously monitor the efficiency, legal compliance and quality of their fleets. In the event that a haulage supplier fails to comply with Logista's requirements, they will be replaced by another haulage supplier that has already been engaged by Logista, or by a newly-engaged supplier.

In the event of a shortage of drivers, Logista may replace one haulage supplier with another, or it may even divert the service to the drivers that are employees in Transportes El Mosca or Carbó Collbatallé.

In the event that it is not possible to replace a particular supplier, Logista, its agents or its franchisees may purchase their own vehicles (leasing).

## Main initiatives in 2024:



- **Update of the procurement policy, including ESG criteria in the company's procurement processes.**



- **Purchasing electricity from renewable sources.** Warehouses in Spain, Italy, France and Portugal and the main warehouses in Poland are powered by renewable electricity with a certificate of origin or low carbon.



- **Efficient fleet renewal:** Logista is committed to reducing its carbon footprint. For this reason, the agreements reached with its transport providers include a commitment to renew the fleet with more sustainable vehicles. Since the beginning of 2023, Logista also has its own fleet, having incorporated 7 electric vehicles in long-distance transport.
- **Greater use of duo-trailers and consumption of biofuels** are two additional measures that favour the reduction of the carbon footprint per trip.



## 1

## Principles of ethical and professional conduct. Code of conduct



## Objectives

Establishes ethical values and other guidelines and principles of responsible conduct, applicable to Logista's management



## Area

General. All Logista employees



## Scope

Criminal activities, theft of products by clients/suppliers, bribery, fraud, falsification of company accounts or records, facilitating incorrect data or information, theft of company information, breaches of security/health and safety/environmental rules and discrimination.

## 2

## Procedure and rules for reporting malpractice



## Objectives

Formalize Logista's internal information system for communicating conduct, facts, actions or omissions that involve a breach of ethical principles and values, laws and internal regulations, and establish the principles and guarantees of the investigation procedure.



## Area

It is applicable to directors, administrators and legal representatives, managers, workers or persons subject to the authority of the company, as well as other legitimate third parties (shareholders, contractors, subcontractors, former employees, interns and third parties who maintain or have maintained a legitimate relationship with Logista).



## Scope

It applies to any possible irregularity, non-compliance or behaviour contrary to the principles and ethical values assumed by Logista, for the development of its activities and management, to the applicable legislation, and to the code of conduct and other internal regulations in this regard of Logista. In addition to those just indicated, through the whistleblowing channel, communications may be made about bad practices that constitute or may constitute infringements of European Union law, as established in Law 2/2023, serious or very serious administrative infringements, or criminal acts.

## 3

## Procurement policy/guidelines



## Objectives

- Optimising and streamlining the use and availability of resources through centralisation (synergies, economies of scale)
- Highlighting the importance of the procurement process (duties and responsibilities of those involved in the process)
- Preventing the risk of fraud in procurement processes
- Establishing basic principles of procurement: competition, publicity, non-discrimination, preventing conflict of interest, ethical and professional conduct, reasoned decisions, separation of roles, general principles of supplier conduct
- Creating a supplier register



## Area

This regulation is applicable to all Logista companies.



## Scope

The following groups of purchases are governed by this regulation: general purchases, stock purchases, transport services, basic supplies, other supplies, maintenance services, computer and telecommunications services, consulting and assistance services, media and content services, leases of movable property and insurance, and banking services. Investments are governed by their own standard, the investment standard

## 4

## General principles of supplier conduct



## Objectives

Minimum standards and basic rules of conduct that must govern the operations of Logista suppliers. Not just in relation to Logista, but also in terms of suppliers' relationships with their employees, third parties and the environment. Logista's principles are also the principles that we expect of our suppliers



## Area

Suppliers



## Scope

Compliance with laws, transparency in dealings with public authorities, freedom of competition, prevention of money laundering, compliance with tax and social security regulations, principles of honesty and transparency, confidentiality of information, respect for intellectual property rights, respect for personal and family privacy, compliance with labour obligations, respect for employees, safe and healthy working environment, protection of the environment

# 6. Logista and people

HR Roadmap

Talent and diversity

Training and development

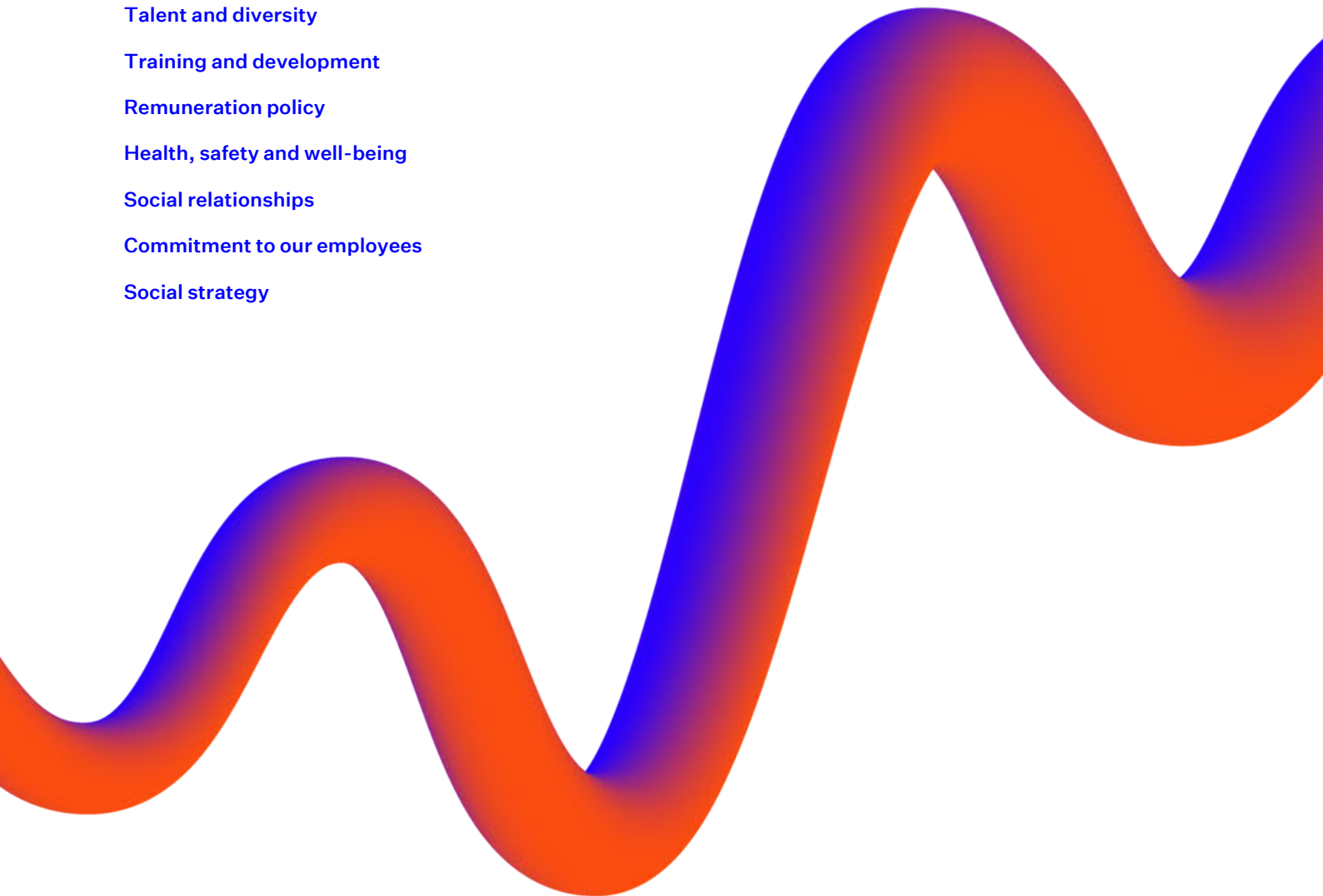
Remuneration policy

Health, safety and well-being

Social relationships

Commitment to our employees

Social strategy



# HR Roadmap

Our model is structured in a human resources plan (HR roadmap) based on **4 main pillars**:

- maximum **alignment with business**
- **pragmatism**
- **imminent and medium-/long-term needs**
- **clear, simple and inheritable**

Anyone who joins the human resources department has direct access to the **roadmap** and is therefore able to immediately carry on the work of executing the plan based on the status of each project, thus ensuring maximum efficiency.

We work closely with general and corporate management to jointly establish our strategy and the **HR roadmap**. Regularly monitored using the **KPIs** from our scorecard, allowing us to act with certainty when making predictions and decisions that are key to the success of our strategy.

Achieving our plan therefore relies on maximum levels of **coordination between the company's divisions, human resources and the centres of excellence**.

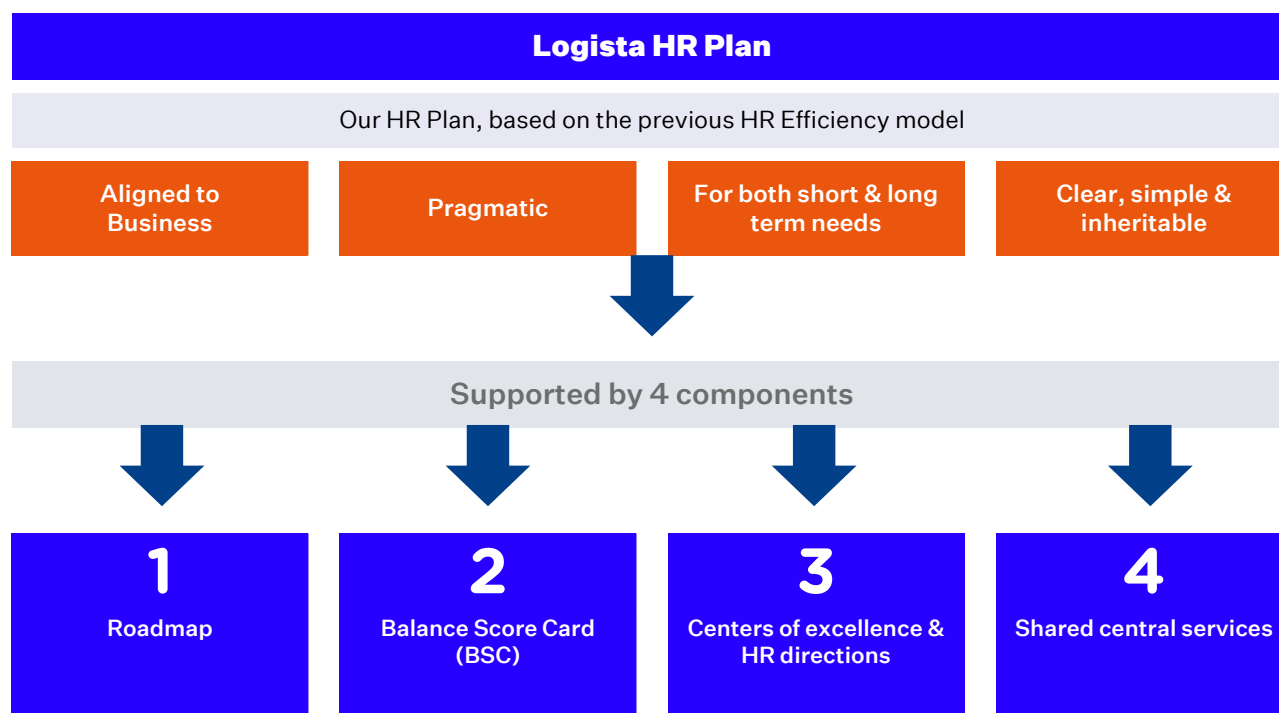
At Logista, we structure and formulate our **policies based on the employee life cycle**, from **attracting** and onboarding new talent, to their **training and development, differentiation**, and the process of building **commitment to Logista**.

We also take into account the different stages of an employee's personal life, **with flexible policies able to respond to their needs at each stage of life**.

The adaptation of our policies to this **diversity**, which encompasses not only **gender** but also **generational diversity, different abilities** as well as situational diversity depending on the **personal stage of each group**, is what undoubtedly enriches us as a company and generates added value.

Ensuring the **health, safety and well-being** of our employees; achieving excellence in **talent management** throughout the process of employee attraction, development, differentiation and commitment-building, with a special focus on the **integration of acquired companies**, and actively contributing to society through a social initiative strategy focused on **helping vulnerable groups**, are the main priorities of our human resources strategy.

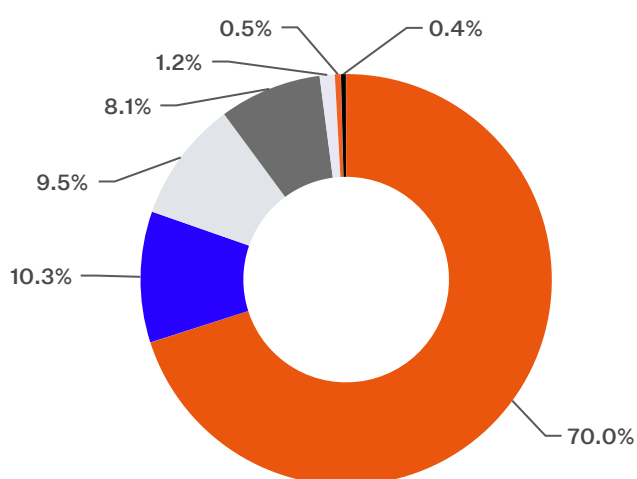
At Logista, **people** and their **diversity** are at the **heart of our strategy**.



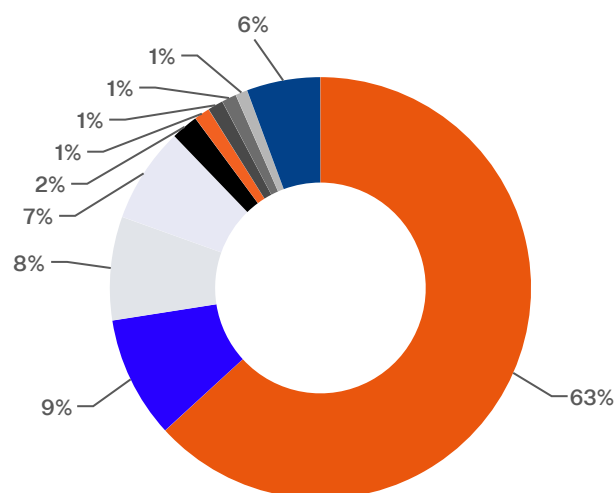
Logista's total workforce stands at **7,601 employees<sup>9</sup>**, with more than **70 different nationalities represented among its employees**. In 2023, there was a workforce of 7,445 employees, with more than 50 nationalities.

**Focused on excellence**, its staff works daily **to serve its clients** in the most efficient way, always catering for their specific needs and conscious of the ways in which **people and society** are constantly changing.

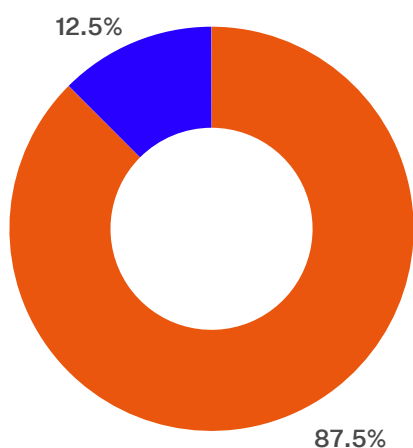
## Employees per country



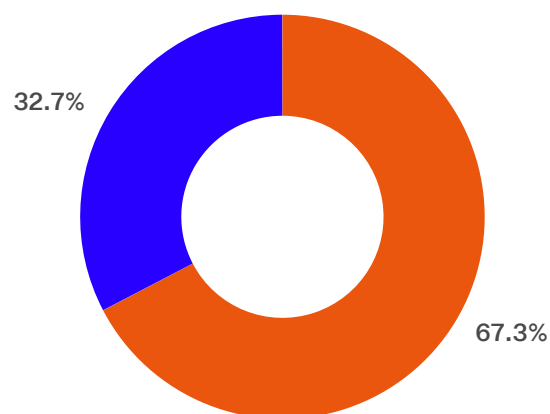
## Nationalities of employees



## Permanent and temporary employees



## Employees per gender



<sup>9</sup> Excluding 4 employees from China



# Talent and diversity

At Logista, achieving excellence in the talent management is key to the success of our business, both now and in the future.

Driven by both organic and inorganic growth, Logista is pursuing a **strategy of significant expansion, acquiring and integrating companies** that allow us to diversify more in terms of the **regions and sectors that we operate in**. The integration of new companies and their talent is undoubtedly a priority for Logista.

**Talent management** is therefore currently crucial in order to ensure that **we remain as competitive as possible both now and in the future**

This involves identifying **critical roles** across all our businesses (**131 in total**) and measuring the talent of the employees that hold these roles (**talent density**), allowing us to put in place all the necessary plans to achieve talent density which at the end of 2024 **stands at 93%**.

Short and medium-term successors are also identified for each of these critical roles, ensuring **succession plans** are optimally managed.

To this end, the company's critical roles, as well as the action plans for achieving our talent target, are regularly reviewed.

In 2024, **189 potential successors for the company's critical positions have been identified**.

## Diversity

At Logista, we strongly believe that **diversity of all kinds greatly enriches our businesses**, bringing both social value and a broader perspective that undoubtedly stimulates the company's own evolution.

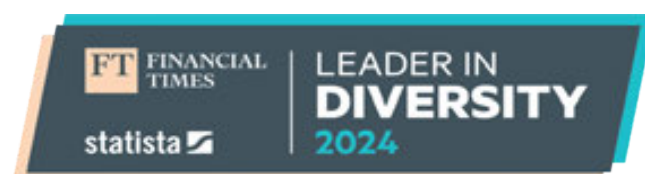
The companies within Spain with legal obligation to have an equality plan have one in force registered with the competent labor authorities for each case (Carbó Collbatallé is in the process of updating the equality plan), with the exception of the company Logista Retail, S.A.U., where the registration of the equality plan agreed with the legal representation of the workers is requested and is pending its registration by the competent

labour authority, and the companies Logista Strator, S.A.U. and Transportes El Mosca in which the negotiations of their respective equality plans are open.

Measures are also being developed to achieve effective equality between men and women at work, in selection and recruitment processes, training, professional promotion and in working conditions, to facilitate the reconciliation of work and family life.

Logista now **features on the Bloomberg Gender Equality Index**, ranking above average for companies in our sector.

We have been recognised for the fourth year in a row as one of the European companies leading the way in diversity, after being included on the **Diversity Leaders 2024**, list, an international benchmark index produced by the prestigious international media outlet the **Financial Times** and **Statista**.



In Spain, our inclusion programmes have earned us recognition as a **Diversity Leading Company** for **two consecutive years** by the specialist HR publication Equipos y Talento.



We are included in the **IBEX Gender Equality Index**, an index made up of the listed companies that have a ratio of between 25% and 75% of women on their boards of directors and between 15% and 85% employed in management positions.

At Logista, the ratio of **women currently on the Board of Directors is 50%** while the ratio of **women on the management committee is 33%**.

In 2023, we had a presence of 42% women on the board and 33% on the management committee.

The lines of action currently in place to ensure equality and diversity at Logista are underpinned by the following specific initiatives:

- Ensuring that **50% of the finalist candidates** in each recruitment process are **women**.
- A requirement that **50% of new hires in upper and middle management** be **women** has been added to our core targets.
- Creating specific plans that guarantee professional development opportunities for **female talent** as part of the company's succession plan.

We have been a member of the **Empowering Women Talent programme for two years** in association with the company Equipo y Talento. The programme offers **mentoring** sessions to strengthen and develop competencies for women wishing to grow professionally and opt for senior management posts in the company.



- **Training of our managers and directors** to lead people in an **inclusive environment**.
- Analysing remuneration from a gender perspective to prevent any form of gender gap.

**Generational diversity** is another of our strategy's guiding principles.

Developing **junior talent**, by hiring and cultivating the skills of **talented young people**, is the base on which our future success is founded.

One of the company's main initiatives in terms of human capital management, the **"Youners"** project, plays a very important role. Its aim is to ensure that **the youngest employees enrolled on this programme work their way up to managerial roles or positions** that require taking on greater responsibility within Logista, thereby strengthening succession plans and guaranteeing business continuity in the future. The aim of the project is not just to attract talent, but also create loyalty – something that goes to the heart of everything we do, both internally and in our relationships with our clients.

This year has seen **42 people** join the "Youners" project and gain real first-hand experience with the company's managers at regional and divisional level. The aim is to learn how the top management of a company such as Logista works, and how it reacts to different real-life situations. There are a

total of **115 people** on the programme, including those Youners carrying on from last year.



**+70% of promotions** in the Youners group that ends this year the 24-month program.

Thanks to this project, we have been able to implement individually prepared professional development plans, to ensure that these employees have the preparation they need to take on the responsibilities required in the positions identified as critical for the business. The aim of this is to **prepare for the company's future by laying the groundwork today**, and in doing so help secure our future succession plans.

Continuing to develop Logista's **senior talent** is critical to ensuring the success of our strategy.

In addition to personalised approaches, Logista has also introduced a **programme for executives** in collaboration with **Accenture**, taught at the consulting firm's innovation hubs in Spain and Italy.

Furthermore, Logista is teaching a **leadership program for executives at the IESE Business School** that is developed in different modules during the year (with 18 participants).





## Employees with different abilities

In light of Logista's firm commitment to equality and working with people of all abilities, the company has **strengthened its agreements with a number of associations in order to help it increase the number of differently abled people it hires**. In 2024, 226 people with disabilities worked for the company, up 16% on the previous year (195 people with disabilities in 2023).

Logista's facilities and work centres are accessible, with for example, the- addition of universally accessible WCs, access ramps and specific parking spaces, among others.

During 2024

**226** people with disabilities

195 people with disabilities in 2023 (+16%)



# Training and development

Logista is firmly committed to the ongoing training and development of all its employees. There is a direct correlation between our company's success and the growth and development of our teams.

Our training model is based on the **Three Es: Experience (70%), Exposure (20%) and Education (10%).**

Training is offered both **online and in-person**. We are continuing to optimise the online training platform, where employees can choose from a wide range of courses and training options based on their needs and chosen career path. This tool provides employees with the **flexibility to learn at their own pace and adapt their training according to their needs at each stage of their career.**

**Experience and exposure** are the other two key pillars of our training model. As part of our day-to-day operations, Logista proactively encourages **the regular assignment of its employees to important projects** in its other divisions, both nationally and internationally, while also promoting **mobility and internal promotion**, thus allowing our teams to develop highly valued expertise and skills.

## Training hours per professional category

	2024	2023
Senior management	2,189	1,995
Management	2,618	2,751
Professionals	5,681	3,334
Technical and admin. staff	39,190	37,781
Warehouse	12,108	8,101
Drivers	3,230	3,890
<b>Total</b>	<b>65,016</b>	<b>57,852</b>

## Training hours per gender

	2024
Women	20,999
Men	44,017
<b>Total</b>	<b>65,016</b>

Logista ensures that its employees have all the tools and support they need to grow and reach their full professional potential.

In the 2024, financial year, **65,016 hours of training<sup>10</sup>** have been carried out (57,852 hours in 2023), corresponding to **+11%** more than the previous year.

This year, people from more than 45 different nationalities and 4 continents (Europe, America, Africa and Asia) have been trained.

## Training hours per age

	2024
Up to 30 years	7,966
Between 30-50	44,616
Over 50 years	12,434
<b>Total</b>	<b>65,016</b>

## Training hours per nationality

	2024
Spain	27,597
Italy	25,205
France	5,460
Portugal	3,216
Poland	660
Rumania	634
Ecuador	396
Marrocco	320
Colombia	192
Other	1,336
<b>TOTAL</b>	<b>65,016</b>

## Training hours per type of training

	2024
Management & team efficiency	21,728
Complementary training	10,160
Legal requirements	16,860
Sales capabilities	219
Technical knowledge	12,037
Work methodologies	4,012
<b>Total</b>	<b>65,016</b>

<sup>10</sup> The breakdown of training hours by gender, age, nationality and type for the year 2023 is not included since this information was not reported in that year and the data is not available at the time of preparation of this report.

# Remuneration policy

At Logista, we have been working to develop a **total remuneration model** based on fair pay that aims to offer our professionals a competitive and attractive package.

The key characteristics of this remuneration model include a fixed annual salary, short- and long-term variable remuneration, remuneration in kind and a whole host of benefits (pension plans, private medical insurance, life insurance and insurance for people with disabilities, among others) that are tailored to the local context of each business and country.

As in previous years, in 2024, we have been working on increasing employee commitment and engagement by tying their **short- and long-term variable remuneration to the company's annual (short-term) and strategic (long-term) objectives**, including those with implications for sustainability (the environment, safety, diversity, talent, etc.).

## Annual goals

- 1 **Reduce work-related accidents**
- 2 **"Talent density"**
- 3 **Succession plans**
- 4 **Increase the number of women occupying leadership and management roles**
- 5 **Reduce the gender pay gap**
- 6 **Promotions for Youners**
- 7 **Environmental objective of reducing the emissions of our dedicated fleet**

At Logista, we firmly believe in continuously developing our professionals' performance, and we therefore ensure that our remuneration packages allow us to directly associate the highest levels of performance with the highest remuneration rate under our variable remuneration policy.

Our **remuneration policy** is a key part of our strategy for attracting and retaining staff, which uses objective factors, such as an individual's position and duties, and their merit and performance, to determine appropriate and competitive levels of remuneration. The system we employ for this uses an **objective method for evaluating positions that is in line with industry standards**, with the emphasis always being on eliminating discrimination on the grounds of gender, age, origin, sexual orientation, religion and race.

Worthy of mention within our total remuneration model are the various **flexible remuneration** initiatives launched in Spain and Italy, which allow employees to choose the way in which they receive part of their pay and thus take advantage of significant tax advantages. One such initiative is **Plan 12mil**, which allows employees to receive **remuneration in the form of shares**. This not only minimises their tax burden, but also makes them a shareholder of the company, meaning that they receive a dividend.

The **Logista+ platform**, introduced in 2023, will soon be rolled out to France and Portugal, **offering our employees a range of great benefits, including discounts on purchases and travel**, while also allowing them to actively participate in our community through the events posted there.

Finally, it is worth noting the additional employee benefits offered by our **health and well-being plans** — more detail on these is provided in the section on **occupational health**.

We are still working on measuring, tracking and analysing potential gender pay gaps in each of our divisions and countries. This year we were also able to automate the process of calculating the gender pay gap, with results presented on a dashboard, allowing us to monitor this indicator more efficiently.

The position of CEO is excluded from pay gap calculations since there is no other comparable position in the organisation and the role is sufficiently described in the annual report on director's remuneration. As this is a figure contributing to the unadjusted overall pay gap, we believe that including the CEO would distort the results of the actual pay gap calculation.

In average salary terms, the global unadjusted gender pay gap is 6.75% compared to 6.71% in 2023. This deviation occurs when the new companies BPS and Logista Transport Europe are included in the calculation. If we compare it with the same companies of the previous year, the figure remains at 6.71%.



When looking at the **average pay of board members**, it should be noted that only independent and executive directors' pay is taken into account, since proprietary directors do not receive remuneration for their work. We can confirm that there is no pay gap on the board, since the amounts received as compensation for the attendance of meetings, food expenses and the chairing of committees are established equally for all members, regardless of gender. The difference in average pay is due to the rate of remuneration set for the chair of the board, a position currently held by a man.

### Average remuneration by gender (€)

	2024	2023
Men	36,810.90	35,305.64
Women	34,327.20	32,936.34

### Average remuneration by professional category (€)

	2024	2023
Senior management	299,250.09	291,714.47
Management	110,483.84	105,219.09
Professionals	64,960.47	61,367.38
Technical & admin. staff	35,003.26	33,797.47
Warehouse	28,536.26	26,583.90
Drivers	21,812.54	22,981.86

### Average remuneration by age (€)

	2024	2023
Up to 30 years	24,902.35	23,558.29
Between 30-50	35,014.61	33,157.62
Over 50 years	43,005.51	41,770.20

### Average pay of directors by gender (€)

	2024	2023
Men	173,871.75	193,478.50
Women	97,992.25	90,168.00

### Average pay of executive committee (€)

	2024	2023
Men	292,747.95	287,953.47
Women	326,884.18	308,168.86

# Working arrangements and work-life balance

Employee motivation and commitment are key considerations for Logista. That's why **work-life balance** policies play a fundamental role in our policies. We introduced measures aimed at helping employees to better arrange their time and thereby achieve a greater balance between their personal and professional lives, with the exact measures applicable always **dependent on the specific nature of each individual business and role**. Examples of these measures included **flexible working hours, shorter days during the summer months, Christmas, Easter and bank holiday weekends** and, as well as remote working policies, the option for employees to adapt their work schedule or take a **leave of absence** for family reasons.

In order to ensure that the employee has adequate and effective rest, Logista approved the **digital disconnection policy** in 2021.

This commitment goes **hand in hand with digital mentoring**, which not only makes these measures possible, but also provides our team with a better work-life balance and time to disconnect from both work and the digital world.



GRI 403-1, 403-2, 403-3, 403-5, 403-6

# Health, safety and well-being

Logista is firmly committed to ensuring the health, safety and well-being of our staff. Our aim is to create the best possible working conditions and a **safe and healthy working environment**. And our commitment to this is one that involves the participation of each and every Logista employee.

The human resources department's centre of excellence set the following priorities in this area for 2024:

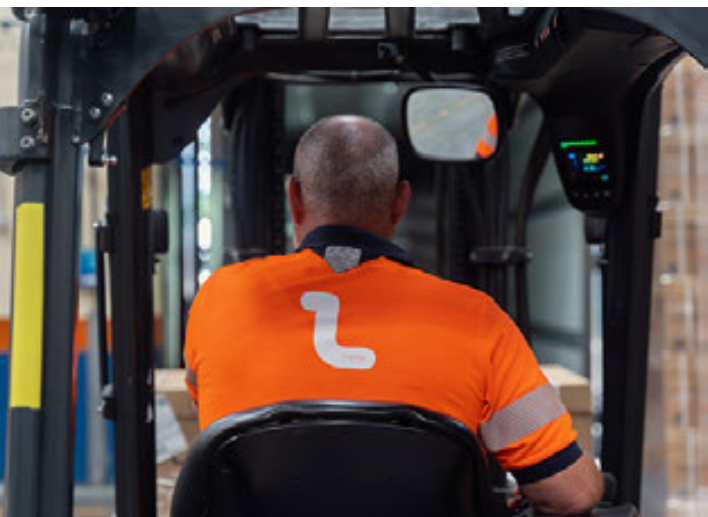
## Reducing the accident rate

### Working towards the goal of “zero accidents”.

Our health, safety and well-being policy therefore continually seeks to reduce factors that could lead to accidents by setting targets for all our divisions.

The accident rate for the year was **2.20**. If we compare these results with those from last year (2.49), accidents have been reduced by **(12)%**.

Logista is working closely with its newly acquired companies to ensure that accident rates continue to be reduced in the coming years, putting in place ambitious action plans that will be regularly monitored.



Within Spain, our tobacco distribution operations (Logista, S.A.U.) have received certification, as have Logista Parcel, Logista Pharma, Nacex and Logista Freight, while at the international level, Logista Italia, Logista Portugal, Logista France, Logista Retail France, Logista Parcel, Logista Pharma, Nacex, Midsid (Portugal), and Logista Polska (Poland) are also certified. This means that **65% of the group's employees** work at ISO-certified sites. It is also worth mentioning the certification of our subsidiary, Logista Libros: although it is not a consolidated subsidiary, it is similarly guided by Logista's focus on excellence.

In line with the guidelines established by our management systems, during this year, we have carried out 4 initial risk assessments of new facilities and 11 assessments of existing facilities. We have also conducted 49 separate studies on lighting, temperature, humidity and CO<sub>2</sub>, manual handling of loads, work equipment, visual display units, vibrations, noise and explosive atmospheres. In addition, 308 safety inspections have been carried out and 21 internal audits have been conducted. In 2023, 4 initial risk assessments were carried out for new sites, as well as 17 periodic assessments for existing sites. There were also 38 specific studies, 350 safety inspections and 18 internal audits.

In terms of management, analysis and investigation into work-related accidents, the company has analysed a total of 146 accidents that led to sick leave, 191 accidents that did not lead to sick leave, 36 workplace incidents and 59 accidents involving contracted suppliers in 2024. Last year, there were 161 accidents that involved sick leave and 193 that did not, as well as 13 incidents and 55 accidents that involved contractors.

As part of this process, we have also continued to **make occupational health and safety training** a priority. During 2024, a total of 8,273 training sessions or events were organised, involving a total of 4,528 employees, equating to 29,044 hours of training for each employee. During 2023, 5,966 training sessions or events were organised, involving a total of 6,578 employees, equating to 25,333 hours of training.

## ISO 45001 certification

During 2024, Logista has continued to expand its **management system for occupational health and safety**, in line with the ISO 45001 international benchmark standard. We are currently certified by this standard in a number of our businesses and facilities.

Accident rate	2024			2023		
	Men	Women	Total	Men	Women	Total
Work-related accident	117	29	146	137	24	161
Frequency rate	13.08	6.67	10.98	15.55	5.86	12.47
Severity rate	0.38	0.18	0.31	0.47	0.20	0.38
Confirmed occupational sickness	0	0	0	0	0	0
Lost time accident	2.79	1.18	2.20	3.11	1.17	2.49
Fatal accidents at work	0	0	0	1	0	1

Details of the calculation formula for these indicators can be found in appendix V - Index of contents required by Law 11/2018 and GRI indicators and by Regulation EU (2020/852) - Taxonomy

## Well-being in the workplace

Logista has launched a **well-being in the workplace plan**, targeting **six key areas** as a way of improving employees' physical, emotional, nutritional, social, environmental and financial well-being. All employees can access a **comprehensive healthy habits platform** containing a wide range of resources, such as fitness classes (live or recorded sessions), motivational videos, challenges promoting physical activity, healthy eating guides, psychology masterclasses, mindfulness programmes, meditation classes and resources to help them manage their personal finances.

## Integration of new businesses into the management system

Logista's diversification strategy requires us to integrate new businesses into our occupational health and safety management system as quickly as possible in order to fulfil the ambitions set out in our health and safety targets.



## GRI 3-3

# Social relationships

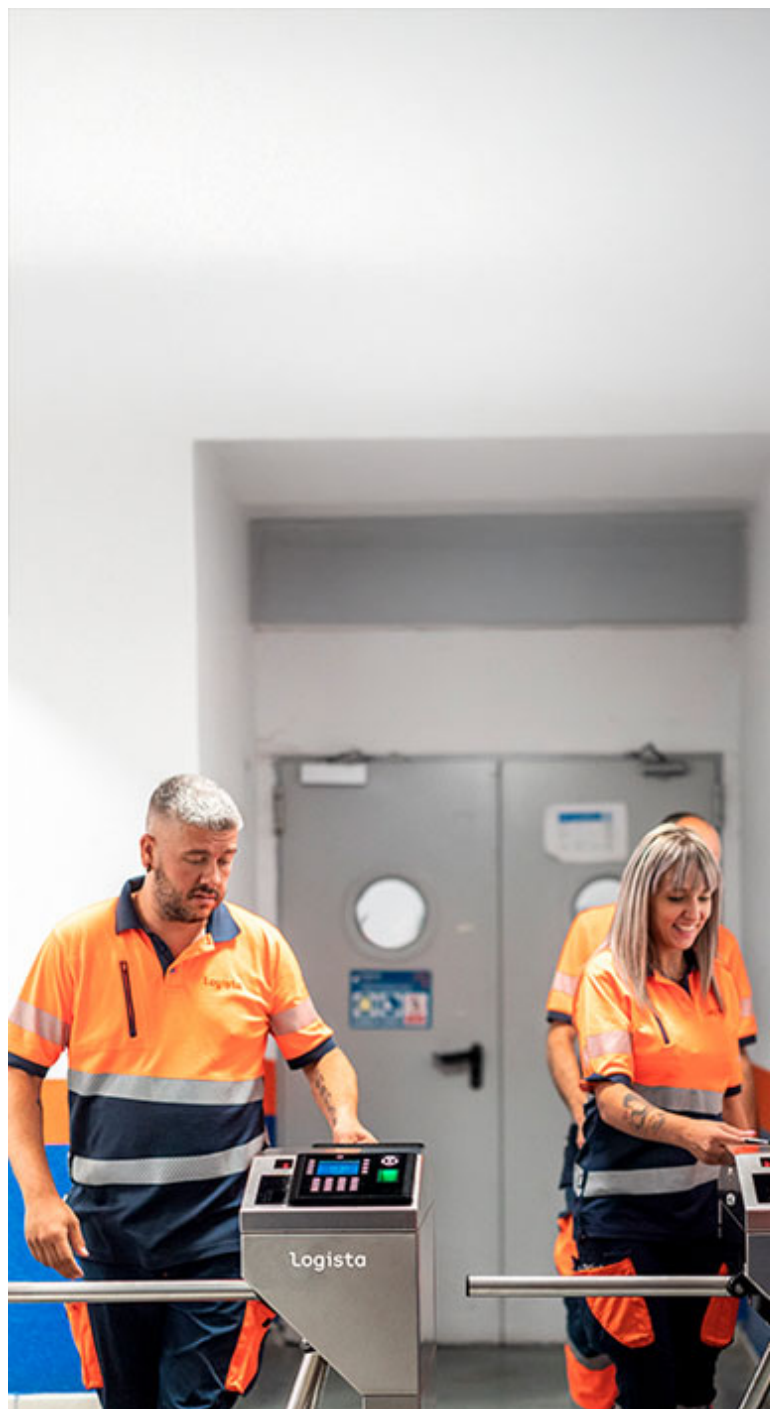
Logista is tasked with managing the prevention of any potential legal and reputational risks or social conflicts, so that each business can function in the best possible way both from a strategic and operational point of view. In this way, we offer a **safe and enabling environment** for our investors and shareholders, and primarily of course for our professionals.

The company champions **best practices in terms of social and labour relations, as well as relations with trade unions**, based on the principles of regulatory compliance, responsibility, transparency and due diligence. It does so by taking a cross-cutting approach in order to anticipate the possibility of any risk. Our **labour relations are determined by the current regulatory frameworks in place at the international, EU and local levels**, but we also work to improve the working conditions of our employees by promoting internal policies and dialogue, through **collective agreements**, that help create a safe and respectful working environment – and we see the principles of responsibility and transparency, cooperation and commitment as essential to this process.

This management is conducted in line with the values of the United Nations Global Compact on Human Rights, and the resolutions and recommendation of the International Labour Organization (ILO) and the European Social Charter.

99% of Logista's employees are covered by collective bargaining agreements (99% in 2023).

We continually monitor the level of absenteeism, considering this as any absence from work due to ill health or an accident that has an impact for social security purposes. During the 2024 financial year, there were 727,000 hours of absenteeism, compared with 575,025 in the previous year. This increase is due to the incorporation of the acquisitions of the previous year. On a constant perimeter, during the 2024 financial year, there have been 610,000 hours of absenteeism, which represents a 6% increase in absenteeism hours.





# Commitment to our employees

A number of **psychosocial surveys** have been carried out this year, and the climate survey for all employees has been designed and will be launched soon. Based on these inputs, Logista will continue to implement actions to strengthen the motivation and commitment of our internal talent and attractiveness in the market.

The human resources digitalisation project has been approved, **through the investment in a new human capital management system** that will further unite all businesses through common processes, strengthening the company's culture throughout all geographies where the group is present. This new way of management will allow us to take advantage of the strengths of each one integrated into the same digital ecosystem.

With these **new technological tools**, Logista will take advantage of all the information available from our teams to obtain dashboards, measuring our main indicators in real time and helping us **to make more agile and predictive decisions in order to optimize our current and future competitiveness.**



# Social strategy



Logista is firmly committed to continuing to continue significantly boosting its active contribution to society's **most vulnerable groups**, promoting initiatives consistent with the United Nation's 2030 Sustainable Development Goals.

For this purpose, **Logista has either renewed, or worked to form new, agreements and collaborations with high-profile associations and foundations.**

- The **Integra Foundation**, which aims to promote the **inclusion in the workplace of disabled and extremely vulnerable people** in Spain. We are working together on two areas:
  - Developing talent through the **Corporate Volunteer Programme** at its School of Empowerment and as part of the Integra Tech Programme. In the first half of 2024, **253 people** received a total of **100 hours of training** provided by **30 volunteers**. During the workshops, participants are taught pre-employment training techniques, such as how to prepare for interviews, communication techniques, personal development and how to search for jobs, allowing them to enhance their skills and channel these towards employment.
  - **Hiring vulnerable and disabled people** to join Logista.

In recognition of our work together, we received the Integra Foundation's **2024 Volunteer Award.**



- Collaboration agreement with the **Real Madrid Foundation** to improve the quality of life and social integration through sports of people with disabilities at **APANID's support centre** in the municipality of Getafe (part of the Community of Madrid).



- Collaboration agreement with the **La Caixa Foundation** on the Incorpora Programme, which aims to increase the inclusion in the workplace of vulnerable groups and disabled people in Spain.



- Collaboration agreement with the **Madrid Food Bank Foundation (FBAM)**, as part of which **more than 770 kilos** of essential items were collected by Logista before being donated. This is part of Logista employees' work to foster solidarity, the aim of which is to raise awareness of the lack of resources experienced by marginalised groups.
- Coordinating with the **Save the Children Foundation** to transport toys (**160 toys**) over Christmas and Epiphany in Spain.

- **Red Cross. Blankets made from recycled material** (Logista uniforms) distributed to people in vulnerable situations. By making these blankets from its old uniforms and thus reducing textile waste, Logista is continuing to follow through on its commitment to the circular economy and social initiatives. Logista has previously worked with the startup Circoolar on social inclusion workshops to make blankets from recycled material, an initiative for which it won the 2023 Scaleups B2B Award from the Empresa y Sociedad Foundation.



- A **solidarity street market** was held in collaboration with **Avante3, CEAR and the Prodis Foundation**, organisations that work with people with disabilities and immigrants in Spain. The market increases the visibility of these groups and offers a platform for the sale of products made in their workshops.
- The **Cares Foundation**: cleaning and disinfection of coolers collected from hospitals, which can then be used for new deliveries that require low temperatures.
- Staff from **Integra CEE** are employed at our locations in Fuenlabrada and Piera to carry out packaging tasks (making up packs, building and filling displays, etc.), which is a service that we offer laboratories.
- For Rare Disease Day, **NACEX** was involved in the shipment of 84 charity gift packs as part of the campaign organised by the Spanish Federation of Rare Diseases (FEDER).
- Working with the **Vistalegre Social Kitchen** to deliver meals prepared by volunteers to the soup kitchen in Torrejón de Ardoz.



- Collaboration agreement with the **Atlético de Madrid Foundation** on the **Adapted Football Schools** project, the aim of which is to help increase the social integration of children with special needs through sports, using the ball as a therapeutic tool.



- NACEX is a Collaborating Member of the **Multiple Sclerosis Foundation**. It worked with them on their “**An Apple for Life**” campaign and at the “**Mójate**” event, the proceeds of which will be used to carry out research into the disease. NACEX gave one of the charity apples to each of its employees in its offices in Madrid and Barcelona. “**Mójate**” (Get Wet) is a campaign to raise awareness of multiple sclerosis; more than 1,500 people sign up to take part in the initiative each year, symbolically taking a leap of solidarity in the fight against multiple sclerosis.
- In collaboration with the **Reforest Project Foundation**, **82 Logista volunteers** planted one hectare of forest in the north of Madrid with 300 trees.



- **Products given to social institutions** through the **Alcochete Town Hall Foundation** in Portugal.

- Logista has collaborated in the annual gala of the **Dacer Foundation**, focused on technology and innovation in the field of neurorehabilitation, as well as in the design of its platform through internal volunteering.
- **Christmas charity gift baskets purchased from Fundação do Gil**. Fundação do Gil works to improve the welfare of children around the world, taking a pioneering attitude to the development of paediatric health and social reintegration.
- **Work with Pharmaceutical Bank Portugal** on their **medicine pick-up at pharmacies**, with the medicines being given to those who need them in Portugal.
- Working with the **Gamino Foundation in France** during Disability Week, raising employees' awareness of disability through simple games.
- To promote their independence and social integration, **Logista France** collaborates with different foundations and associations to support vulnerable groups such as **ESAT Moulins à vent, ESAT Myriade, ELISA y ESAT Vivonne, La Grange aux Bois, IME Docteur Louis Le Gaillant y Apajh**. Likewise, in order to promote the interest and vocation of young people for science and technology, we have collaborated with the **Savoir Apprendre association**. Also noteworthy is the cooperation with the **Le Réseau association** to improve the employability of young people and fight against school dropouts.
- Work with the Italian non-profit organisation **Sparta Calcio**, an amateur football club in a suburban area of Rome. Local football lovers of all ages are brought together by their love of the sport to participate in a common activity with other members of their community.
- Through our work with **Raggio di Luce**, we have been promoting the **hiring of disabled people** in Italy, thus reaffirming our commitment to inclusion.
- Work with the **AIPD in Nettuno**, which focuses on improving the living conditions of people with **Down's syndrome** in the local area of Nettuno and Anzio, not far from Rome. Community members participate in activities organised by volunteers which encourage them to socialise both with other members of the community and those outside it.

- Logista and **Fundación Once** have joined forces to promote the employment of people with disabilities by signing the **Inserta agreement**.



Thanks to these agreements, Logista has received the following **recognitions for its social initiatives**:

- The **Actualidad Económica** award for the **100 Best Ideas of the Year**, in recognition of the company's Solidarity Blankets initiative, which recycled old textile from uniforms and turned it into blankets for people in vulnerable situations.



- With the launch of Logista's new corporate identity, we introduced new company uniforms to reflect this new image. In doing so, we also sought to increase the well-being of our employees, by using materials of the highest quality to create safer, longer-lasting clothes. The project entitled **Re-Fashion "uniforms with impact"** didn't end there, as it has also had a charitable offshoot, giving a **second life to our employees' old uniforms by turning them into warm clothes for vulnerable people** in coordination with the Red Cross.
- Logista received an award from the **Integra Foundation** for its volunteer work providing training to people at risk of social exclusion and with disabilities.

- Through the **Khanimambo Foundation**, we are helping to raise money for their higher education scholarship programme, **Becas Xipfundo**, which funds young people's university studies or vocational training in **Mozambique**.



- At the third **Reforest Project Awards**, Logista received the **"Pala de Oro" (golden spade)** for its work protecting the planet after planting one hectare in the north of Madrid with 300 trees.



**Logista will continue to implement strategies and policies and take part in activities that create added value** to actively contribute to greater social sustainability.



## GRI 2-28

## Impact on the community

At Logista, we are firmly committed to long-term value creation through sustainable economic growth. We contribute through payment of more than 123 million euros in **taxes** to the various countries in which we operate, and we adopt environmental best practices in order to **minimise the environmental impact** of the work that we carry out.

We also promote **long-term job creation** and **diversity and inclusion**, as discussed earlier in this section.

In addition to our workforce, a large number of partner companies and individuals collaborate indirectly with us in our various operations and countries, for example, Nacex franchisees, Logista Parcel agents and drivers, which helps to drive local employment.

**We work with a number of different foundations and non-profit associations.** Contributions to foundations and non-profit organisations in 2024, amounted to €442,567, primarily to support humanitarian initiatives and social welfare and integration by helping to improve the quality of life of society's most vulnerable groups.

We also promote internal volunteering in social actions so that our employees have the opportunity to actively contribute to promoting sustainability. In 2023, we contributed €230,374 to foundations and non-profit associations.

We also get involved through partnerships and sponsoring:

- We are a founding member of **Grupo Español para el Crecimiento Verde**, an organisation that works to convey its vision of a sustainable economic growth model compatible with the efficient use of natural resources to both society and government.
- We sponsor the **Madrid Futuro** non-profit association which was founded by businesses and public organisations looking to boost Madrid's recovery following the health and socio-economic impact of the pandemic.
- Every year, we take part in **initiatives** run by CDP and other **rating agencies**, such as Sustainalytics and S&P.
- At sector level, we are also involved with **associations** such as the Mesa del Tabaco, ICIL, AESEG, AEFI, AECOC, FANDE in Spain, and such as Confindustria and Confindustria Emilia Romagna e Assoram in Italy and MEDEF de l'Est Parisien, Centre National de Formation des Buralistes, OPCO AKTO (organisme paritaire de branche du commerce de gros) and Association française des trésoriers de France, in France.



## GRI 2-7

## Employees by gender

	2024	% 2024	2023	% 2023
Men	5,119	67.3%	5,083	68.3%
Women	2,482	32.7%	2,362	31.7%
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>

## Employees by age

	2024	% 2024	2023	% 2023
Up to 30 years	892	11.7%	855	11.5%
Between 30-50	4,643	61.1%	4,430	59.5%
Over 50 years	2,066	27.2%	2,160	29.0%
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>

## Employees by country

	2024	% 2024	2023	% 2023
Spain	5,325	70.1%	5,219	70.1%
France	784	10.3%	803	10.8%
Portugal	723	9.5%	731	9.8%
Italy	613	8.1%	562	7.5%
Poland	89	1.2%	86	1.2%
Netherlands	36	0.5%	44	0.6%
Belgium	31	0.4%	N/A	N/A
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>

The acquisition of BPS in 2024 brings employees in Belgium. Prior to the acquisition there were no employees in that country.  
In China, there are 4 employees who are not included in the country breakdown as this is not a material figure.

## Employees by professional category

	2024	% 2024	2023	% 2023
Senior management	42	0.6%	43	0.6%
Management	196	2.6%	199	2.7%
Professionals	372	4.9%	351	4.7%
Technical & admin. staff	3,264	42.9%	3,171	42.6%
Warehouse	2,930	38.5%	2,905	39.0%
Drivers	797	10.5%	776	10.4%
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>

## Distribution of work contract type

	2024	% 2024	2023	% 2023
Permanent	6,651	87.5%	6,416	86.2%
Temporary	950	12.5%	1,029	13.8%
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>
Full-time	7,222	95.0%	7,059	94.8%
Part-time	379	5.0%	386	5.2%
<b>Total</b>	<b>7,601</b>	<b>100%</b>	<b>7,445</b>	<b>100%</b>

## Average number of employees by gender and work contract type

	2024		2023	
	Men	Women	Men	Women
Permanent	4,452	2,073	4,385	1,994
Temporary	645	357	672	351
<b>Total</b>	<b>5,097</b>	<b>2,430</b>	<b>5,057</b>	<b>2,345</b>
Full-time	4,972	2,170	4,937	2,065
Part-time	125	260	120	280
<b>Total</b>	<b>5,097</b>	<b>2,430</b>	<b>5,057</b>	<b>2,345</b>

## Average employees by age and work contract type

	2024			2023		
	<30	>=30-<50	>=50	<30	>=30-<50	>=50
Permanent	587	4,124	1,813	479	3,856	2,044
Temporary	307	544	151	323	547	153
<b>Total</b>	<b>894</b>	<b>4,668</b>	<b>1,964</b>	<b>802</b>	<b>4,403</b>	<b>2,197</b>
Ful-time	861	4,393	1,888	769	4,123	2,111
Part-time	33	275	76	33	280	86
<b>Total</b>	<b>894</b>	<b>4,668</b>	<b>1,964</b>	<b>802</b>	<b>4,403</b>	<b>2,197</b>

## Average number of employees by professional category and work contract type

	2024					
	Senior management	Management	Professionals	Technical & admin. staff	Warehouse	Drivers
Permanent	43	192	372	2,885	2,442	590
Temporary	0	1	7	308	496	190
<b>Total</b>	<b>43</b>	<b>193</b>	<b>379</b>	<b>3,193</b>	<b>2,938</b>	<b>780</b>
Full-time	43	192	366	2,998	2,763	780
Part-time	0	1	13	195	175	0
<b>Total</b>	<b>43</b>	<b>193</b>	<b>379</b>	<b>3,193</b>	<b>2,938</b>	<b>780</b>

	2023					
	Senior management	Management	Professionals	Technical & admin. staff	Warehouse	Drivers
Permanent	43	201	350	2,839	2,350	596
Temporary	0	1	4	299	570	149
<b>Total</b>	<b>43</b>	<b>202</b>	<b>354</b>	<b>3,138</b>	<b>2,920</b>	<b>745</b>
Full-time	43	200	339	2,938	2,738	745
Part-time	0	2	15	200	182	0
<b>Total</b>	<b>43</b>	<b>202</b>	<b>354</b>	<b>3,138</b>	<b>2,920</b>	<b>745</b>

## Gender-based dismissals

	2024	2023
Men	57	40
Women	183	148
<b>Total</b>	<b>240</b>	<b>188</b>

Annual increase as a result of internal reorganizational processes

## Age Dismissals

	2024	2023
Up to 30 years	29	27
Between 30-50	134	89
Over 50 years	77	72
<b>Total</b>	<b>240</b>	<b>188</b>

## Dismissals by professional classification

	2024	2023
Senior management	5	7
Management	6	3
Professionals	7	5
Technical and admin. staff	67	51
Warehouse	106	98
Drivers	49	24
<b>Total</b>	<b>240</b>	<b>188</b>

## Rotation per gender

	2024	2023
Men	13.4%	13.7%
Women	18.1%	19.6%
<b>Total</b>	<b>16.6%</b>	<b>17.6%</b>

Rotation per gender includes voluntary rotation and dismissals

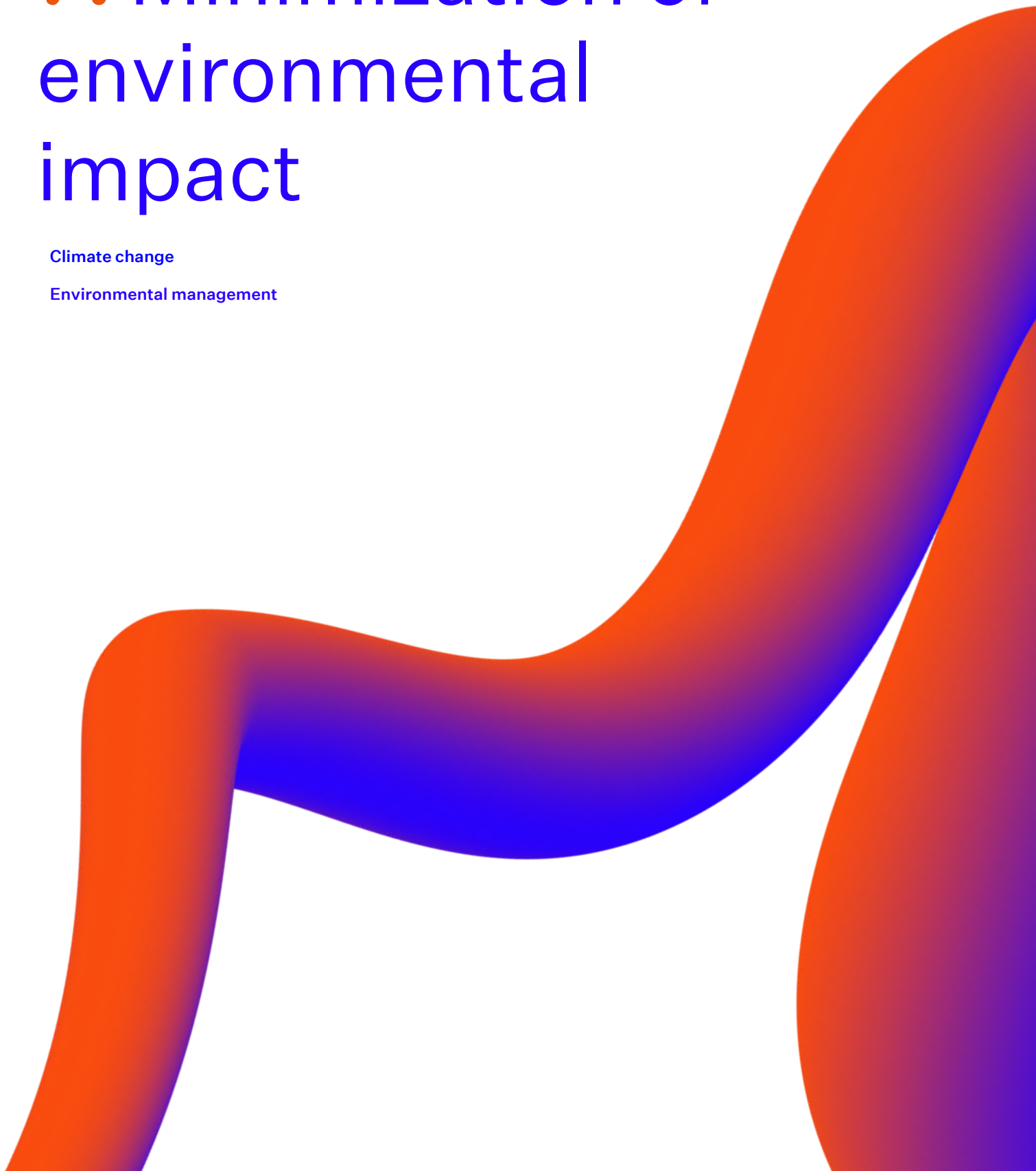
## Voluntary rotation

	2024
Men	8.3%
Women	10.9%
<b>Total</b>	<b>10.1%</b>

# 7. Minimization of environmental impact

Climate change

Environmental management





**Responsible supply chain management** and climate change are both material topics for Logista, reason for which we included them in our materiality analysis. We do our best every day to reduce our carbon footprint and the environmental impact of our operations.

The **sustainability policy** updated and approved by the board of directors in July 2023 outlines the environmental commitments, among others, undertaken by Logista, which include fighting climate change, supporting the circular economy, regulatory compliance, proactive management of climate risks and opportunities, preventing pollution and protecting biodiversity and water resources. In addition, we promote **respect for the environment** among our employees, customers, suppliers and society in general.

[Access sustainability policy published in our corporate website](#)



In this way, we develop various actions to **control and manage the current and foreseeable effects of our activity on the environment and address significant environmental aspects**. To this end, we have defined the main environmental and quality indicators, which we monitor and evaluate periodically.

We carry out energy audits in each country and for each business, with the aim of improving our energy performance. These energy audits are carried out every four years and cover 85% of the company's consumption. The next audits will take place in 2024 (natural year).

**SGS verifies Logista's carbon footprint according to the ISO 14064-3 standard**, using the GHG Protocol methodology as a reference, in addition to the environmental management system certified according to the ISO 14001 standard of Logista's businesses in Spain.

**Logista actively pursues the renovation of its facilities, as well as its own or subcontracted fleet, to more efficient and less polluting means of transportation**, favouring the reduction of equivalent CO<sub>2</sub> emissions, as well as other ozone depleting substances (ODS), nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions.



## Energy audits in each country and for each business


Company	Scope	Certifying body
Logista S.A.U.	Leganés, Logroño, Barcelona and Andújar (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Pharma, S.A.U	Piera, Leganés and Dos Barrios (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Freight, S.A.U	Leganés (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Publicaciones, S.L.U.	Dos Barrios (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Retail, S.A.U.	Cabanillas (Spain)	APPLUS NORCONTROL, S.L.U.
Dronas 2002, S.L.U. (Nacex)	Coslada and L'Hospitalet de Llobregat (Spain)	ADYMUS ENERGY, S.L.
Logista France Holding, S.A y Logista France SAS	Le Mans, Lognes, Mions, Croissy and Poitiers (France)	OPQIBI ORGANISME DE QUALIFICATION DE L'INGÉNIERIE
Logista Italia, SpA	Anagni, Tortona, Rome Headquarter and Bologna-Area 13.2. (Italy)	Energy Way, S.R.L.

## List of ISO 14001-certified centres

Business line	ISO 14001-certified centres
Transport (Logista Parcel)	Sant Andreu de la Barca and Getafe (Spain)
Distribution of tobacco and related products	Leganés, Riba-Roja, Barcelona, La Rioja, Sevilla and Andújar (Spain)
Transport (Logista Freight)	Leganés (Spain)
Pharmaceutical distribution	Leganés, Piera and Las Palmas (Spain)
Transport (Nacex)	Hospitalet, Coslada y Barberá del Vallés (Spain)
Transport (Transportes El Mosca)	Molina de Segura (Spain)

# Climate change

Climate change is one of Logista's environmental and sustainability management priorities, and we have therefore considered greenhouse gas emissions (GHG), energy consumption and innovation and new sustainable technologies as material issues in our materiality analysis made last financial year and that remains in force after its review in the current financial year.

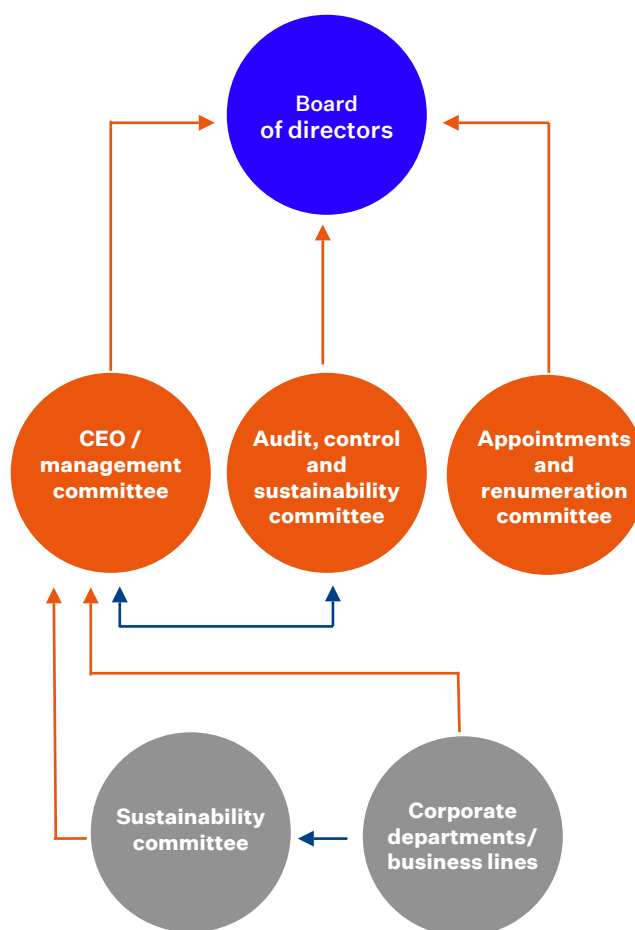
Innovation and new sustainable technologies  have turned out to be one of the most relevant material aspects for our stakeholders among the 24 material issues considered in the materiality analysis. In this regard, the company has a method for calculating emissions capable of identifying the environmental impact of each vehicle, whether subcontracted or our own. In addition, we are promoting innovation in the use of new technologies continuing with the acquisition of duo-trailers for long-distance freight transport, the consumption of renewable fuel, the replacement of combustion vehicles with electric ones and the purchase of Huckepack trailers to increase our intermodal transport, among other actions.

In our reporting of climate change management information we have taken into consideration the guidelines of the recommendations of the Task Force on Climate related Financial Disclosure (hereinafter TCFD) and other references such as the guidelines on non-financial reporting, in particular the supplement on climate-related information (2019/C 209/01), have been used.

These recommendations apply not only to financial institutions but to any other organization, especially for those four sectors potentially most affected by climate change: energy; transport; materials and buildings; and agriculture, food and forestry. The aim of this initiative is to provide information on how climate change affects the organisation in economic terms, so that its stakeholders (whether customers, investors, etc.) can understand the material risks it faces.

## Governance

In 2023 the governance model in terms of sustainability was updated, including the environment and climate change within the scope. The following graph details the governance model in terms of sustainability.



Blue arrows represent reporting channels

Orange arrows represent hierarchical structure

## Strategy

During 2024, Logista has been immersed in the preparation of a Strategic Sustainability Plan for 2024, 2025, and 2026 financial years detailing specific objectives and actions to be developed by the company.

Apart from the metrics included in the strategic plan, further metrics are established related to monitor actions to mitigate inherent physical and transition risks and to achieve significant opportunities.

With regard to the scenario analysis carried out by Logista, we take into account both climate-related physical and transition risks, as well as short-, medium- and long-term opportunities (period 2021-2100). Due to the company's financial planning operations, the periods of time considered and included in the above analysis are as follows: short term (0-3 years), medium term (3-5 years) and long term (>5 years).

To assess the risks in the TCFD analysis, two physical scenarios have been considered: the 2°C

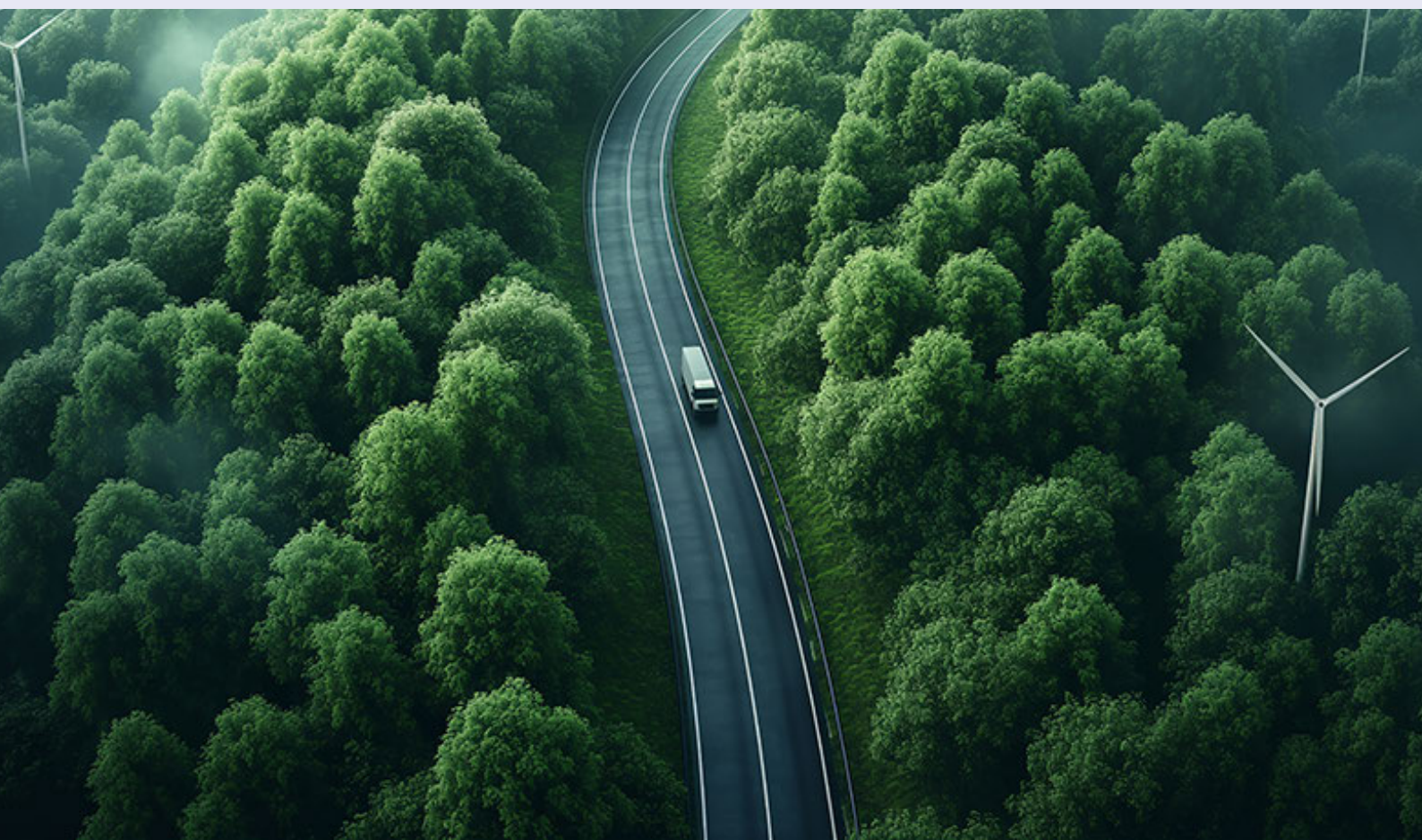
and 4°C scenarios (RCP 4.5 and RCP 8.5), analysed by experts from the International Panel on Climate Change (IPCC); and a transition scenario (Established Policy Scenario (STEPS)), and Announced Commitments Scenario (APS)) presented annually by the International Energy Agency in the World Energy Outlook (WEO). For the opportunities, the Company adopted an identification and evaluation methodology based on the STEPS scenario.

## Climate scenarios

- RCP 8.5 scenario ("Business as Usual" scenario): is the scenario of high emissions, consistent with a future without policy changes to reduce emissions and characterized by an increase in GHG emissions. In general terms, it corresponds to an unchanged or business as usual scenario.
- RCP 4.5 scenario (strong mitigation scenario): this is an intermediate emissions scenario, consistent with a future with relatively ambitious emission reductions and a slight increase in GHG emissions before starting to decline towards 2040. Despite these relatively ambitious emission reduction measures, it is very likely that the 2°C/1.5°C limit agreed in the Paris Agreement will be exceeded.

## Transition scenarios

- Established Policy Scenario (STEPS): We have considered only policies that have been formally adopted by governments or are derived from current trends already observed in social, business, technological or market domains. For example, the National Energy and Climate Plans.
- Announced Commitments (APS) scenario: We have found that all targets announced by governments are fully and on schedule, including their long-term energy access and net-zero targets.





## Management of climate change-related risks and opportunities

Logista's risk management system includes climate change among its environmental risk, and no relevant environmental risks have been identified as of the date of this report, excluding the climatic risks detailed in the table below.

Climate change risks are prioritized according to the methodology described in the risk management section of the [corporate governance](#) chapter. For climate change risks, in general, a period of between 5 and 7 years is considered, since, for longer periods, there is greater uncertainty; although depending on the type of risk to be assessed, a longer period may be considered. The process of prioritization of climate-related risks follows the same phases as the company's risk management process, although taking into consideration the casuistry and particularities of the TCFD recommendations.

For the evaluation of opportunities, a proprietary methodology has been developed, taking the risk

assessment as a reference and adapting it to assess the positive impacts on the company as a result of efforts to mitigate and adapt to climate change.

The criteria used to determine the impact of the opportunities are economic, reputational, strategic context and environmental improvement.

After examining the physical risks and climate-related transition risks, a total of 24 inherent physical risks and 16 inherent transition risks with a potential impact for Logista were identified. Following their assessment, 3 significant inherent risks have been identified (detailed in the table below) but no residual physical or transitional risks were found to be significant.

With respect to opportunities, 18 opportunities have been identified, 3 of which stand out for their highest significance value. The significance of an opportunity is defined by its positive impact and its ability to be implemented within the company.

Type of physical risk	Climate hazard category	Description of the potential impact of the physical climate risk hazard	Mitigant factors
Acute	Heavy rainfall (rain, hail, snow or ice)	Damage to assets (warehouses or vehicles in use)	Improved strength in the design of the warehouse roofs
Type of transition risk	Description of the transition risk	Description of the potential impact of the transition climate risk hazard	Mitigant factors
Current and emerging regulations	Increase in costs of GHG emissions for transport and increase of operational costs in transport business	Increase in carbon pricing and fuel in the supply chain which is passed on to the end consumer	Route optimization and fleet renewal through vehicles with more efficient technology and the use of more sustainable fuels
Technological	Cost of transitioning towards lower-emission technology	Higher cost of decarbonizing our fleet of vehicles by replacing them with electric substitutes, intermodal transport options and vehicles that run on biodiesel.	
Type of opportunity	Description of the Opportunity	Detail	
Resource efficiency	Use of more efficient modes of transport	Use of duo trailers to pare down costs and emissions	
Energy	Use of low-emission energy source	Reduction of costs and emissions by installing photovoltaic energy facilities	
		Use of biofuels for the company's transport operations	



## Metrics and targets

The main parameter for monitoring Logista's GHG emissions is the carbon footprint together with a relative indicator established in the Science Based Target initiative (SBTi) to which Logista is a member with an objective aligned with keeping the global average temperature below 2°C.

In addition to both parameters, other metrics have been considered that may be useful to relate to the impact of impacts associated with climate risks and opportunities, which are currently already monitored as part of the work associated with the calculation of the organization's carbon footprint.

### Current key performance indicators and targets for climate risk management

- Intensity indicator for emission reductions in line with the Science Based Target initiative criteria (base year 2013) of 30% of our emissions by 2030 and 54% by 2050. This is expected to be achieved with a year-on-year reduction rate of 2.1% and includes emissions from Scopes 1, 2 and 3. The detail of the calculation of the emission reduction target is detailed further ahead in the [emission reduction targets](#).

- In the 2024-2026 sustainability plan, the sustainable kilometres' target has been renewed and updated, which establishes the goal of reaching 90% of total kilometres travelled by low-emission vehicles, those vehicles with EURO 6, managed by Logista Freight, Logista Parcel, Nacex, El Mosca and Carbó Collbatallé. To calculate this objective, the kilometres travelled in 2023 are considered as a base, which reached 374,255,165 km travelled by the low-emission fleet, representing 82.2% of the total km travelled. In 2024, 84.2% (406,190,065 km) of the km were travelled by low-emission fleets (Euro 6).

Additionally, as decarbonization measures taken into consideration within the 2024-2026 sustainability plan, we have initiated the consumption of biofuels during 2024 with the target of increasing its use within the following two years.

- LEED/BREEAM certification for all new-build facilities is an internal requirement we have introduced voluntarily, meaning that all of our new-built facilities must be certified under the LEED/BREEAM sustainability standards.

GRI 3-3

## Resources for environmental risk prevention

Logista is insured, applying the precautionary principle, through a civil liability policy that covers claims for personal injury and damages accidentally caused by sudden or unexpected contaminating events.

The company applies the precautionary principle to avoid and not cause harm to people or the environment. Given the nature of our business operations, we do not have any environmental provisions or guarantees that could be significant in relation to the company's assets, its financial position or results.

During the 2024 fiscal year, as well as in 2023, Logista has not been subject to any significant fines or sanctions related to environmental matters.

The CAPEX, OPEX and resources that make up these values are related to the prevention of environmental risks. In terms of CAPEX, it includes acquisitions of handling equipment with greater efficiency in the consumption of resources, more efficient lighting and air conditioning technologies, infrastructures for more sustainable types of transport (electric vehicles, intermodal transport, etc.). And in terms of OPEX, it includes expenditure related to human resources dedicated to the environment, audits of environmental management systems, waste management and environmental controls. This amount includes amounts not included in [taxonomy](#) (Regulation (EU) 2020/852).

**People with varying % of time  
dedicated**

**127**

**116 in 2023.**

**Economic resources (€):**

**€3,906,339**

**€4,581,473 in 2023.**



# Environmental management

## Carbon footprint

**Logista calculates its carbon footprint and actively champions its reduction** as part of its initiatives to minimise the environmental impact of its operations. We calculate the carbon footprint of our businesses and operations in the different countries where we operate. **This calculation includes the most relevant of our outsourced operations**, such as the emissions resulting from transport and franchise operations, as well as indirect operations such as the purchase of goods and services in the scope 3.

The calculation is based on the following recognised reporting standards: UNE-EN ISO 14064-01:2019, specifies principles and requirements at the organization level for quantification and reporting of greenhouse gas (GHG) emissions and removals, **Greenhouse Gas Protocol**, UNE-EN 16258:2013: methodology for calculation and declaration of energy consumption and GHG emissions of transport services (freight and passengers).

SGS verifies the carbon footprint calculation under the **UNE-EN ISO 14064-3** standard, confirming

the figures, reliability, and traceability of the process after the closing of the financial year.

The data of the companies acquired in 2023 (Transportes El Mosca, Carbó Collbatallé and Gramma Farmaceutici) have been verified by SGS under the UNE-EN ISO 14064-3 standard, along with the rest of Logista's businesses, once the 2023 financial year has ended in accordance with the established annual planning. BPS, company acquired in the 2024 financial year, will be verified in the next financial year.

**We continue optimising the method we use to calculate transport emissions**, individually calculating the emissions produced per each company-owned or subcontracted transport vehicle, considering the distance travelled and the specifications of each vehicle (age, type of motor, size, type of fuel used, etc).

**Logista Freight, Logista Parcel and Nacex** notify their clients, free of charge, of the carbon footprint of their deliveries and travel.

## Greenhouse gas emissions 2024<sup>1, 2, 3, 4</sup>

Direct GHG emissions from stationary, mobile and fugitive sources

**132,133** tonCO<sub>2</sub>e, **131,367** tonCO<sub>2</sub>e in 2023.

Indirect GHG emissions from imported energy (scope 2, market-based):

**267** tonCO<sub>2</sub>e, **895** tonCO<sub>2</sub>e in 2023.

Indirect GHG emissions from transportation, purchase and use of goods, and other sources (scope 3):

**396,116** tonCO<sub>2</sub>e, **335,851** tonCO<sub>2</sub>e in 2023.

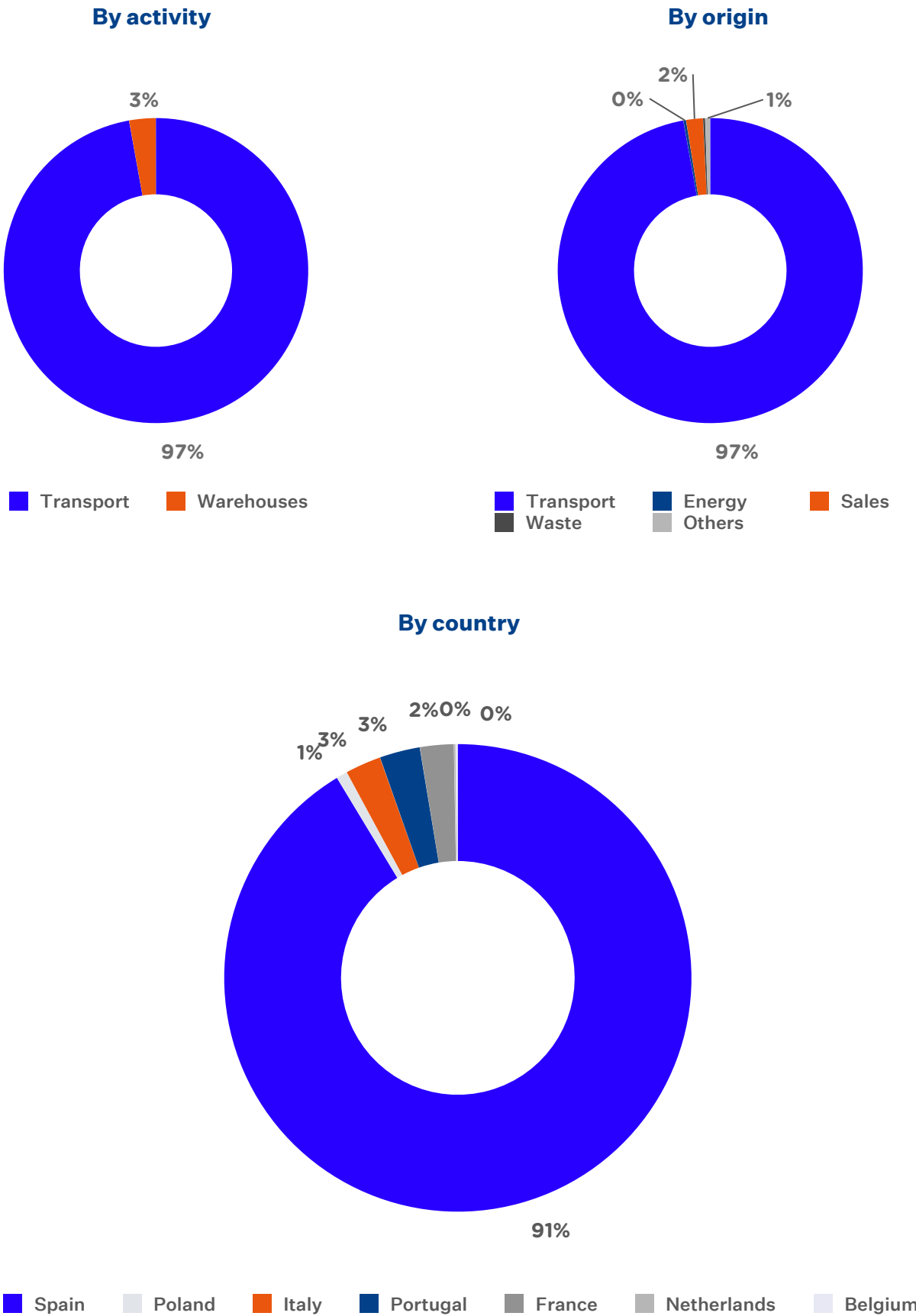
<sup>1</sup> For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year depending on the location.

<sup>2</sup> The reason for the variation between the "2023" data reported in the EINF for fiscal year 2023 with respect to those reported in the EINF for fiscal year 2024 is due to the adjustment of the data estimated in the previous year, with the actual data obtained in 2024.

<sup>3</sup> These emissions include 127,752 ton CO<sub>2</sub>, 16 ton CH<sub>4</sub>, 1,682 ton N<sub>2</sub>O and 2,683 ton HFCs. In 2023 the split includes 127,072 ton CO<sub>2</sub>, 17 ton CH<sub>4</sub>, 1,667 ton N<sub>2</sub>O and 2,611 ton HFCs

<sup>4</sup> Further details on the categories of scope 3 emissions included and the emission factors used are provided in appendix I.

Greenhouse gas emissions 2024





## Measures adopted to reduce carbon emissions

We continually work to reduce emissions by optimising routes and renewing transport fleet agreements, including efficiency criteria, promoting a gradual increase in the number of more eco-friendly vehicles in the fleet and acquiring vehicles with greener credentials and promoting the use of biofuels.

In this regard, in 2024, we have seven electric trucks for the long-distance transport. In addition, Nacex has electric vehicles for the last mile distribution segment.

In particular, we set ourselves the target of increasing to 90% the distance travelled (km) by low-emission vehicles during the period 2024-206 (vehicles with Euro 6 motor managed by the main transport businesses of Logista; Logista Freight, Logista Parcel, Nacex, Transportes El Mosca y Carbó Collbatallé).

At Logista, the main source of our carbon footprint and a key component of our environmental strategy are **transport-based emissions**, which account for **97%** of Logista's total emissions.

For this reason, we promote the fleet renewal towards more efficient and less contaminating vehicles, such as mega trucks or duo-trailers for long distances or electric vehicle for last mile distribution. We work in different lines of action such as promoting intermodal transportation through the combined use of rail corridors and road transport, having acquired specific adaptable semi-trailers through Logista Freight. Furthermore, there is a compromise within Logista to increase the consumption of biofuels in its transport businesses favouring the reduction of CO<sub>2</sub>e emissions. We have also launched initiatives to optimise transport routes, with which we hope to achieve significant reductions in the number of kilometres travelled in the next financial year.

In terms of energy consumption, we foster the use of renewable energy in all of Logista's facilities.

Additionally, the measures taken to improve energy efficiency, and the use of renewable energy also help reduce greenhouse gas emissions.

## Emission reduction targets

We continue to monitor our emissions reduction indicator within the framework of the Science-Based Target (SBTi) initiative, to which Logista is a member with an objective aligned with keeping the global average temperature below 2°C degrees based on the GEVA methodology (Greenhouse Emissions per Unit of Added Value).

This indicator shows the overall performance of Logista's emissions because it considers scope 1 (which includes transport activities with operational control), scope 2 (which includes imported energy) and scope 3 (which include all emissions related to transport activities without operational control: upstream and downstream emissions), as well as emissions from franchise transport.

We have considered **CDP recommendations** concerning year-on-year reduction and have set an annual emissions reduction target of 2.1% in relative terms. The result is an overall target that accounts for and includes 98% of all Logista's emissions (considering scopes 1+2+3). To calculate the reduction in emissions, a relative ratio is used in accordance with the GEVA method, based on the value added and the kilometres travelled. The formula for this ratio is as follows:

### Emissions Reduction Index ("ERI")

$$\frac{\text{Emissions (Scope 1 + 2 (market-based) + 3 (transport)) Mt CO}_2\text{e}}{\text{M€\&Mkm}}$$

M€\&Mkm

Setting a target in relative terms is in line with the organic and inorganic growth strategy pursued by the company. The connection between total emissions in absolute terms (the numerator in this indicator) and the increase in the company's activity (denominator) is drawn using two variables, one financial and one operational. Bearing in mind that around 97% of Logista's emissions come from transportation processes, we have chosen the number of kilometres travelled as the operating variable. Under the methodology described, during the year 2024 a reduction of 8% was achieved, reaching an ERI of 0.83, compared to the year 2023 which registered an ERI of 0.90. The initial emission reduction index for the year 2013 was a total of 1.51. This figure includes the acquisitions made in 2023, recalculating accordingly 2023's figure.

## Measures adopted to improve energy efficiency

We are carrying out various action plans aimed at **reducing the amount of fuel** and energy used, such as optimising routes, upgrading fleets, optimization of existing infrastructure based on volumes, setting local targets and reduction initiatives at our main warehouses, implementing energy efficiency criteria in both new and existing sites, etc.

We regularly conduct **energy audits** of our principal processes and at our main warehouses to identify and prioritise actions to reduce consumption.

Other actions undertaken to reduce energy consumption include, among others:

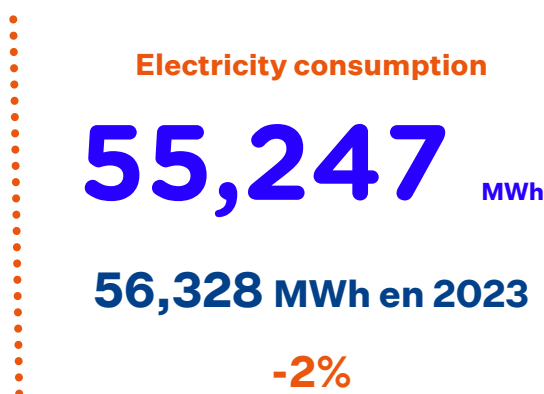
- **All of our newly built facilities are LEED/ BREEAM certified.** We have established a mandatory internal requirement that all new facilities are LEED/BREEAM certified, with a minimum efficiency classification of LEED silver or BREEAM Very Good.
- **The continuous implementation of corporate and local projects** (monitoring consumption, lighting replacements, improving insulation, updating equipment, etc.)

## GRI 302-1

### Renewable energy consumption

The warehouses in Spain, Italy, France and Portugal, and the main warehouses in Poland work on **renewable energy with guarantee of origin certification or with low carbon electricity**.

In 2024, our electricity consumption has decreased to 55,247 MWh<sup>11</sup>, with the purchase of renewable energy corresponding to 53,658 MWh. In 2023, we consumed 56,328 MWh<sup>12</sup>, of which 51,371 MWh corresponded to the purchase of renewable energy. This renewable energy consumption represents an estimated saving of 10,983 metric tons of CO<sub>2</sub>e compared to conventional energy consumption, taking into account the different emission factors by country.



**Logista is firmly committed to renewable energy.**

<sup>11</sup> For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year depending on the location.

<sup>12</sup> The reason for the variation between the "2023" data reported in the EINF for fiscal year 2023 with respect to those reported in the EINF for fiscal year 2024 is due to the adjustment of the data estimated in the previous year, with the actual data obtained in 2024

## Noise and light pollution

In relation to noise pollution, each of our facilities has been designed taking into account the **levels established by environmental regulations**. Light pollution is not significant, and as such we have made no specific arrangements for this aspect.

## Sustainable use of resources

We are fully aware of how important it is to use resources efficiently. As such, we compile and analyse information about water consumption, waste and about the materials<sup>13</sup> that are most relevant for Logista.

### Renewable material

**11,263,885 Kg**

**12,045,088 Kg in 2023**

**-6%**

### Non-renewable material

**501,838 Kg**

**610,760 Kg in 2023**

**-18%**

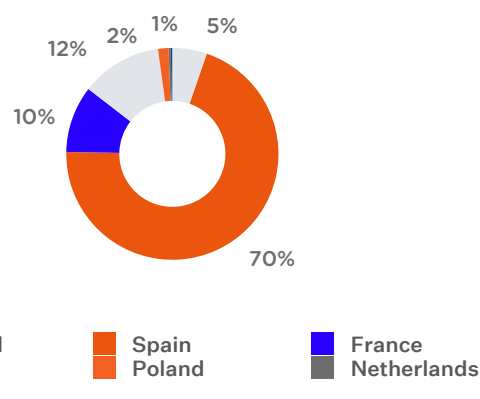
## Energy consumption

The main sources of energy consumption<sup>14</sup> in the company are electricity, natural gas and diesel.

### Total energy per country 2024 (Kwh):

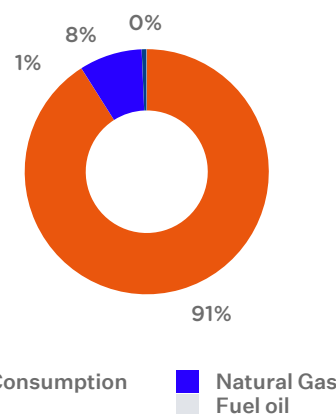
Total Energy by Country (Kwh)	2024	2023
Portugal	3,201,270	2,616,747
Spain	42,513,241	43,946,272
France	6,190,958	9,242,892
Italy	7,487,726	6,938,899
Poland	975,628	1,102,006
Netherlands	204,391	229,718
Belgium	137,700	N/A

Belgium integrates within Logista with the acquisition of BPS in 2024



### Energy consumption 2024 (Kwh):

Consumption	2024	2023
Electricity Consumption	55,246,728	56,328,379
Natural Gas	5,063,925	7,246,148
Diesel	389,714	502,007
Fuel oil	10,547	0



<sup>13</sup> The following categories are considered "Renewable Material": Pallets, paper, cardboard boxes and lids. The following categories are considered "Non-renewable material": Bags, wrapping film and air pad.

<sup>14</sup> The decrease in natural gas consumption in 2024 vs. 2023 is due to the replacement of natural gas for heat pumps run by electricity. Increase in fuel oil in 2024 is due to the punctual usage of generators.

## GRI 303-5

## Water consumption

Wastewater discharge is not considered a material topic at Logista given the Group's operations produce sanitary wastewater that is discharged into municipal water systems.

The best practices introduced to reduce water consumption include the installation of water-saving devices, monitoring consumption, signage and campaigns to raise awareness and certification of all the Group's newly built facilities under the LEED/ BREEAM efficiency standards.

In the 2024, financial year, **water accounted<sup>15</sup> for 0.007%** of Logista's environmental impact, given the fact it is only used for sanitary purposes (0.009% en 2023<sup>16</sup>).

During 2024, 93,922 m<sup>3</sup> of the supply network was consumed. In 2023, water consumption from the supply network stood at 109,802 m<sup>3</sup> and was in line with the established local limits.

## Water consumption

**93,922** m<sup>3</sup>

**109,802 m<sup>3</sup> in 2023**

**-14%**

## GRI 304-2

## Biodiversity protection

Logista's activity has no direct impact on protected areas, which is why it is included among our material aspects. The company is in the process of evaluating its potential dependencies, impacts, risks and opportunities by applying the methodology established by the TNFD (Task Force on Nature-related Financial Disclosures).

During the **2024**, financial year, as during the **2023**, financial year, **there has been no significant impact on biodiversity.**

## Measures to ensure sustainable mobility

Logista actively participates in the association of Renewable Fuels, Circular Economy and Sustainable Mobility (CRECEMOS), whose objective is to promote the circular economy and renewable fuels as an option that is already available and complementary to other alternatives to decarbonize all transport segments.

On the other hand, other measures implemented by Logista (flexible working hours, intensive working hours, teleworking) are in line with the need of cities regarding the redistribution of employee travel outside of peak traffic and congestion hours. Additionally, Logista provides electric charging points for vehicles in its main warehouses, promoting the use of electric and/or plug-in hybrid vehicles.

<sup>15</sup> For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year depending on the location.

<sup>16</sup> The reason for the variation between the "2023" data reported in the EINF for fiscal year 2023 with respect to those reported in the EINF for fiscal year 2024 is due to the adjustment of the data estimated in the previous year, with the actual data obtained in 2024

## GRI 301-1

## Consumption of raw materials

As for raw materials<sup>17,18,19</sup> consumed, the following are the main materials, and their quantities consumed:

Type of material (Tn)	2024	2023
Airpad film	29.30	126.20
Cardboard boxes and lids	7,923.48	9,108.22
Pallets	3,023.09	2,726.05
Paper	317.32	210.82
Single use plastic bags	15.26	11.86
Reusable bags	0.00	0.05
Wrapping film	457.27	471.81
Biodegradable bags	0.00	0.83

Material's origin (Kg)		
Material's origin (Kg)	2024	2023
Renewable material	11,263,885	12,045,088
Non-renewable material	501,838	610,760

## GRI 306-2

## Efficiency measures to improve the use of raw materials

Some of the **efficiencies made to improve the use of raw materials** include the recovery of reusable cardboard boxes. The project was launched in Spain in 2012 and has been gradually rolled out to other areas and countries.

## Circular economy, waste prevention and management

We have reduced waste and emissions produced by our operations through the use and recovery of reusable cardboard boxes in the tobacco and related business line, via a system already implemented at Logista's centres in Spain, France, Italy and Portugal, and in its specialist express courier service for parcels and documents. Due to the nature of its operations, the main types of waste currently generated by the company are paper and cardboard, wood (pallets), municipal waste, plastics and oils, among others.



<sup>17</sup> For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year depending on the location.

<sup>18</sup> The reason for the variation between the "2023" data reported in the EINF for fiscal year 2023 with respect to those reported in the EINF for fiscal year 2024 is due to the adjustment of the data estimated in the previous year, with the actual data obtained in 2024.

<sup>19</sup> The increase in the consumption of single-use pallets and plastic bags in 2024 is due to the increase in the volume of activity. The increase in paper consumption and decrease in airpad film is due to the replacement of airpad film with filler paper or corrugated cardboard. The decrease in the consumption of boxes and cardboard lids is a result of the box reuse project. The decrease in the consumption of biodegradable and reusable bags is due to the fact that we have stopped using this material.



## Circular economy and waste prevention and management

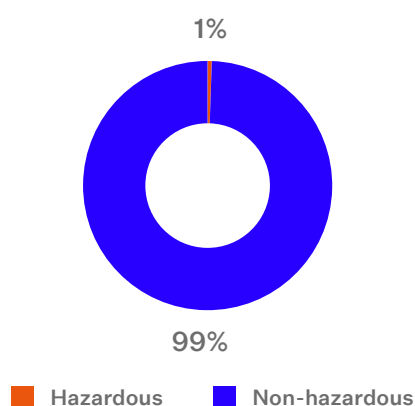
Within the framework of the ESG 2024-2026 plan, targets have been set to increase the reuse of boxes in Spain, Italy and France in the tobacco and related products businesses.

Continuous monitoring is carried out to evaluate compliance with internal objectives.

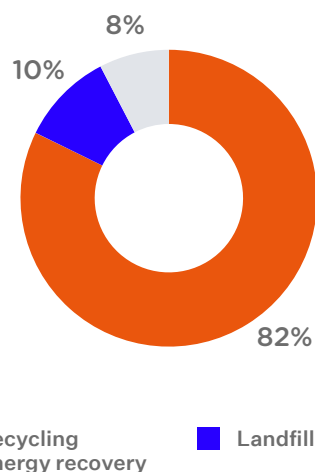
### Generated waste

As for the waste generated<sup>20</sup>, we classify it below according to its hazardous nature and final destination:

Hazard classification (Kg)		
Classification	2024	2023
Hazardous	90,755	106,862
Non-hazardous	16,574,691	16,683,881



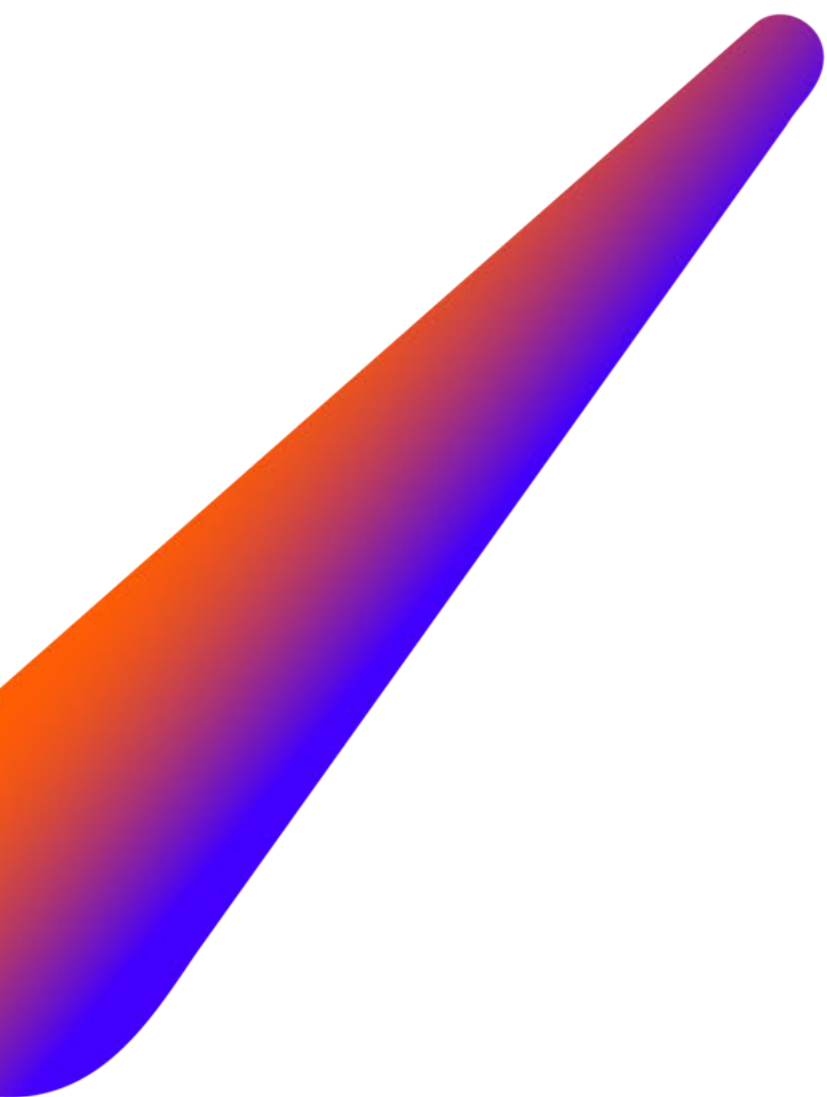
Classification by end use (Kg)		
Classification	2024	2023
Recycling	13,709,124	13,852,343
Landfill	1,687,966	1,932,206
Energy recovery	1,268,357	1,006,194



The implementation of a logistics process in tobacco businesses for the recycling of new generation products has begun, with a target of reaching **33,800 points of sale involved in the recycling initiative by 2026.**

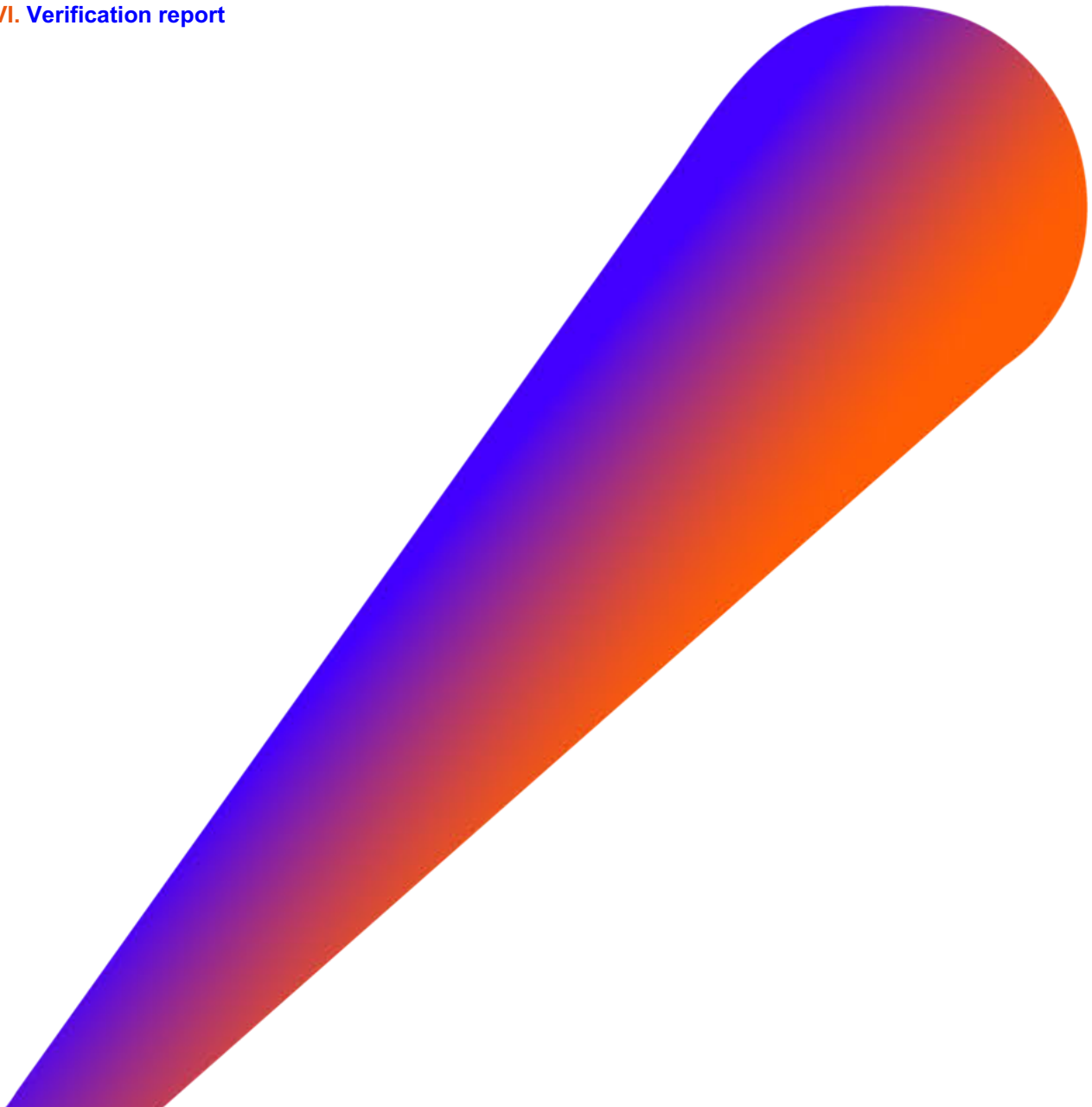


<sup>20</sup> The decrease in waste generation in landfill and hazardous waste treatment is due to changes in the evolution of the activity. The increase in waste generation in energy recovery treatment is due to a change in the characterization of the waste by the manager.



# Appendices

- I. About this report**
- II. Materiality analysis**
- III. Composition of Logista**
- IV. Taxonomy**
- V. Table of contents**
- VI. Verification report**



# Appendix I

## About this report

This integrated annual report is drafted in accordance with the guidelines set out in the International Integrated Reporting Council (IIRC)'s framework for the preparation of integrated reports and in line with the GRI standards framework.

This report includes the updated non-financial information reporting statement and the annual CSR report and has been subject to an independent external review. The independent assurance report, which includes the objectives and scope of the external review, as well as the procedures used and their conclusions (appendix VI).

This document forms part of the FY2024 consolidated Management Report of Logista Integral, S.A. and its subsidiary companies. It is subject to the same criteria for approval, presentation and publication as the management report. By drafting this report, Logista complies with the provisions of Articles 262 of the Spanish Companies Act and Article 49 of the Spanish Code of Commerce, as amended by Act 11 of 28 December 2018 on non-financial information and diversity.

The management report was formulated by the board of directors on November 5, 2024. The report's quantitative data correspond to the year 2024 financial year – the period from 1 October 2023 to 30 September 2024. Figures are rounded.

The quantitative data in the environmental impact minimisation chapter for the 2024 financial year include estimates due to the lack of actual data at the time of preparation of this report. The 2023 data reported in this report are different from those reported in the 2023 integrated annual report as they have been updated with actual data during 2024.

The GHG protocol categories included in the carbon footprint calculation are the following: scope 1: emissions from mobile combustion, emissions from combustion from stationary sources and fugitive emissions, scope 2: emissions from the consumption of electricity, considering the market-based criterion, scope 3: emissions from the consumption of goods, emissions from activities related to fuel and energy (not controlled by the company), emissions from transport and distribution of products, emissions from waste generated in operations and emissions from franchises.

The main databases used for the applied emission factors are DEFRA (Department for Environment Food & Rural Affairs) from United Kingdom, HBEFA (Handbook Emission Factors for Road

Transport), UNE-EN 16258:2013 Methodology for calculation and declaration of energy consumption and GHG emissions of transport services (freight and passengers) and the European Environmental Agency.

The qualitative information included in the report explains the historical performance and the performance expected by the company from analysis of the current context. It does not make a commitment to attaining those objectives, since they are subject to risks and uncertainties.

The scope of this report encompasses all the operations carried out by 100% of Logista's subsidiaries included in the consolidation scope, which means that the financial year 2024 sustainability indicators include data from Belgium Parcels Services (BPS), a company acquired in 2024 and which was not consolidated in the 2023 report.

In addition, according to the analysis completed and as required by Law 11 of 28 December 2018, Logista companies which have a legal obligation to present a non-financial reporting statement in accordance with Law 11 of 28 December 2018, and the new wording of Article 262.5 of the Spanish Code of Commerce, are exempt from issuing a non-financial reporting statement as this information is included in the 2024, integrated annual report, except for Logista Libros S.L. which will issue its own non-financial reporting statement given that it is equity-accounted by Logista.

This report complies with the requirements established by the European Directive 2014/95/EU of the European Parliament and of the Council, transposed into Spanish law through Law 11/2018, of December 28. It also includes information regarding climate change, as a result of the preliminary work we have done throughout this financial year to prepare for the regulatory requirements that will come into force in this matter in the next fiscal year. In addition, data is provided on the eligibility of the activities for the 6 climate-environmental objectives and the alignment for the objectives of mitigation and adaptation to climate change, in order to comply with the Taxonomy Regulation (EU) 2020/852.

This report has been prepared taking into account the regulations on corporate governance.

For further information on the 2024 financial year, Logista also publishes the following reports, which are also available on our website: annual accounts, annual report on corporate governance and annual report on remunerations of directors.

# Appendix II

## Materiality analysis

### GRI 3-1

As a starting point in the project to define Logista's ESG strategy over the next 3 years (2024-2026), we completed a materiality assessment with the aim of identifying, evaluating and prioritising the environmental, social and governance (ESG) issues that have the greatest impact on the company and its stakeholders in 2023. This has allowed us to define Logista's ESG strategy and goals and tackle and respond to the needs and expectations of our various stakeholder groups.

We employed a double materiality approach to analyse both Logista's ESG impact on its surroundings as far as the company's stakeholders are concerned, and the financial impact that these material ESG topics have on Logista itself. In addition, while completing this process we added a new stage to our analysis to examine the scope and scale of the impact caused by these material topics and to assess what actions can be taken to remediate this impact in order to improve the company's results.

In the current financial year, given that there have been no significant changes either in the macroeconomic, social, operational or regulatory context, or in Logista, we have decided to maintain the results of the double materiality analysis carried out in fiscal year 2023.

Below, we detail the different phases that we followed in carrying out the materiality analysis, from the identification and selection of material issues to obtaining the materiality matrix.

### 1. Identifying and selecting material topics

In order to identify and select the material topics, i.e. the ESG-related matters that have the greatest impact on Logista or its stakeholders, we included both internal and external sources in our analysis in order to take a range of different topics into account, such as ESG trends, the regulatory framework, our own internal context and that of our main competitors, and the requirements of the various stakeholder groups. This process was carried out in accordance with the main Global Reporting Initiatives (GRI).

As a result, we identified 24 material topics:

Area	Material topic
Corporate governance	<ol style="list-style-type: none"> <li>1. Good governance and responsible leadership</li> <li>2. Composition of the board of directors and board member remuneration</li> <li>3. Legal framework and adjustment to regulatory changes</li> <li>4. Systems for managing and controlling risk</li> <li>5. Cybersecurity and data protection</li> <li>6. Sustainable investment</li> </ol>
Ethics	<ol style="list-style-type: none"> <li>7. Ethics and anti-corruption</li> <li>8. Communications and transparent reporting</li> <li>9. Human rights</li> </ol>
Responsible supply chain management	<ol style="list-style-type: none"> <li>10. Responsible procurement and contracting practices</li> <li>11. Circular economy and waste management</li> <li>12. Safety and quality of products/ services</li> <li>13. Microeconomic and geopolitical climate</li> </ol>
Climate change	<ol style="list-style-type: none"> <li>14. GHG emissions</li> <li>15. Energy consumption</li> <li>16. Innovation and new sustainable technologies</li> </ol>
Human capital	<ol style="list-style-type: none"> <li>17. Employment practices</li> <li>18. Training and development of human capital</li> <li>19. Attracting and retaining talent</li> <li>20. Diversity, equality and inclusion</li> <li>21. Health, safety and well-being</li> </ol>
Standing with society	<ol style="list-style-type: none"> <li>22. Customer engagement</li> <li>23. The importance of tobacco distribution as part of the Company's business</li> <li>24. Socioeconomic impact on the local community</li> </ol>



## 2. Assessing and prioritising material topics

During this phase of the process we introduced new measures to improve the quality of our analysis, carrying out a broader assessment of the identified topics and prioritising from two different perspectives: based on the significance of their impact, and on their financial materiality. We also extended the analysis to add the scope and scale of such impacts and the actions that can be taken to remediate them.

During the previous financial year, a double materiality assessment was the primary tool for assessing and prioritising material topics, prioritising them based on their impact in terms of Logista's ESG impact on its surroundings and their impact on the Company itself.

## 3. Significance

We sought the opinion of representatives from the different stakeholder groups in order to gain their view on the importance of each of the material topics identified.

When selecting these representatives we took account of Logista's geographical presence, in order to obtain a global overview.

In total we contacted more than 3,000 people to assess the materiality of the impact analysed, as compared with the 900 contacted in our previous analysis. Representatives from all our stakeholder groups were contacted (investors, customers, suppliers, employees, ratings agencies, public institutions, industrial associations, social agents, etc.).

As regards financial materiality, which was analysed for the first time this year, we contacted 300 people from the organisation.

Our assessment was carried out by sending questionnaires to each of the representatives from the different stakeholder groups. These questionnaires included the material topics being analysed, along with a brief description in order to aid comprehension.

## 4. Impact

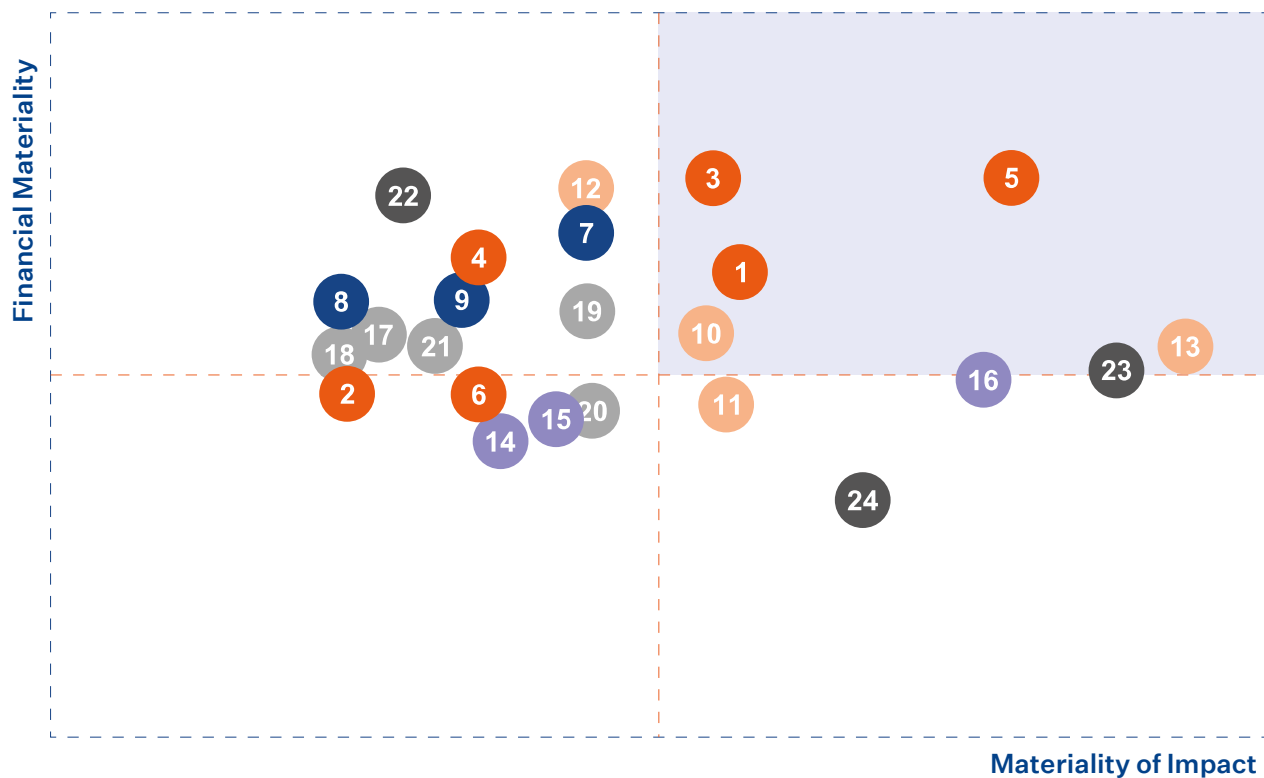
To improve our assessment process, we began to examine the scope and scale of the impact and what actions can be taken to remedy the material topics during 2023. We held several working sessions in order to present the analysis and explain this new phase, in which members of both the steering committee and the sustainability committee were required to complete a questionnaire on both the scope and remediability of the impacts.



## 5. Prioritisation

The results of this analysis are shown in a materiality matrix, in which the X axis displays the materiality of the impact, and the Y axis shows its financial materiality. The most significant material topics are those that appear in the upper right quadrant of the matrix: good governance and responsible leadership, legal framework and adaptation to regulatory changes, cybersecurity and data protection, responsible purchasing and contracting practices, macroeconomic and geopolitical context, innovation and new sustainable technologies, and relevance of tobacco distribution to business activity.

## Materiality matrix



### Corporate governance

- 1 Good governance and responsible leadership
- 2 Composition of the board of directors and board member remuneration
- 3 Legal framework and adjustment to regulatory changes
- 4 Systems for managing and controlling risk
- 5 Cybersecurity and data protection
- 6 Sustainable investment

### Ethics

- 7 Ethics and anti-corruption
- 8 Communications and transparent reporting
- 9 Human rights

### Responsible supply chain management

- 10 Responsible procurement and contracting practices
- 11 Circular economy and waste management
- 12 Safety and quality of products/services
- 13 Microeconomic and geopolitical climate

### Climate change


- 14 GHG emissions
- 15 Energy consumption
- 16 Innovation and new sustainable technologies

### Human capital

- 17 Employment practices
- 18 Training and development of human capital
- 19 Attracting and retaining talent
- 20 Diversity, equality and inclusion
- 21 Health, safety and well-being

### Standing with society

- 22 Customer engagement
- 23 The importance of tobacco distribution as part of the Company's business
- 24 Socioeconomic impact on the local community

This symbol  is used throughout the report to indicate the topics considered to be most significant

6. Assimilating results

This materiality assessment was fundamental to Logista’s ESG strategy definition project (2024-2026), with the most significant material topics identified forming part of this strategy and of the goals set out for the coming 3 years.



See the List of Contents of Act 11/2018 and the GRI

GRI 2-29

Stakeholders

Logista defines its stakeholders as those groups whose interests, needs or expectations have an impact on or are any way affected by the Company’s business operations, either directly or indirectly, and as such have the ability to influence our decisions.

During 2023, as part of Logista’s ESG strategy definition project for the coming 3 years (2024-2026), we reviewed our list of stakeholders and identified some new groups. The main stakeholder groups identified are customers, suppliers, shareholders and investors, employees, and society in general, including a range of groups such as ratings agencies, social agents, environmental groups, public institutions and business and industry associations, among others.

In the current year, and after reviewing these interest groups, they have been considered valid as no significant changes have occurred either in Logista or in its macroeconomic, social, operational or regulatory context.

As a company, we encourage ongoing, open and transparent dialogue with all our stakeholders. We therefore provide our stakeholder groups with various communication channels that are specifically tailored to meet the needs of each group, for example providing specific telephone numbers and email addresses and holding meetings among other options. We also offer cross-cutting communication channels that are available to all groups, such as the Company’s corporate website ([www.logista.com](http://www.logista.com)) and the corporate reports that we publish every year.

Information is mostly shared or published via the following channels:

- Spanish Securities Markets Commission (CNMV)

- Corporate website
- Other means of communication, for example, via the email address used by analysts and investors ([investor.relations@logista.com](mailto:investor.relations@logista.com))
- Logista’s investor relations department and corporate communications management team

Stakeholders	Specific communication channels for each interest group
Clients	<ul style="list-style-type: none"><li>Call centres, customer service and after-sales</li><li>Satisfaction surveys</li><li>Trade fairs</li><li>Meetings</li><li>Transactional websites and applications</li></ul>
Suppliers	<ul style="list-style-type: none"><li>Meetings</li><li>Audits</li><li>Email communications, etc.</li></ul>
Shareholders and investors	<ul style="list-style-type: none"><li>General shareholders meeting</li><li>Investor relations e-mail and telephone</li><li>Corporate website</li><li>Social networks</li><li>Participation in conferences, roadshows and face-to-face, telephone or online meetings</li><li>Presentations of half-yearly and full-year results</li></ul>
Employees	<ul style="list-style-type: none"><li>Internal communication through the intranet, social networks, notice boards, etc.</li><li>Recreational, sports and solidarity activities</li><li>Welcome meetings</li><li>Meetings with employee representatives</li></ul>
Society in general	<ul style="list-style-type: none"><li>Email and telephone</li><li>Corporate website</li><li>Meetings</li><li>Collaboration with NGOs and associations</li><li>Active participation in ESG ratings</li><li>Interaction with public institutions</li></ul>

# Appendix III

## Composition of Logista

GRI 2-1, 2-6a, 2-6c

**Company name:** Logista Integral, S.A.

**Tax ID:** A-87008579

**Registered office:** calle Trigo 39. Polígono industrial Polvoranca. 28914, Leganés (Madrid)

### Logista Integral, S.A.

#### Compañía de Distribución Integral Logista S.A.U. (100%)

#### Logista Freight S.A.U. (100%)

- Logesta Deutschland GmbH (100%)
- Logista Freight France, SARL (50%)
- Logista Freight Italia, Srl (100%)
- Logesta Lusa, Lda. (51%)
- Logista Freight Polska, sp. z o.o. (51%)

#### Logista Freight Polska, sp. z o.o. (49%)

#### Herinvemol S.L. (100%)

- Transportes El Mosca S.A.U (100%)
  - Mosca Portugal LDA (50%)
- Mosca Marítimo S.L.U. (100%)
  - Mosca Portugal LDA (50%)
  - Mosca China (100%)
- Mosca Marítimo Baleares S.L. (100%)
- Innoreste, S.L.U. (100%)
  - Albacetrans, S.L.U. (100%)
- Ordimur, S.L.U. (100%)
- Transportes El Mosca Murcia, S.A.U. (100%)
- Mosca Italia, Srl (100%)

#### Logista Strator, SLU (100%)

#### Logista Pharma, S.A.U. (100%)

- Be to Be Pharma, S.L.U (100%)

#### Logista Pharma Canarias, S.A.U (100%)

## Logista Integral, S.A.

### Dronas 2002, S.L.U. (100%)

### Carbó Collbatallé, S.L.U. (100%)

### Logista Retail, S.A.U. (100%)

### Logista Libros, S.L. (50%)

- SGEL Libros, S.L.U. (100%)

### La Mancha 2000, S.A.U. (100%)

### Logista Payments, S.L.U. (100%)

### Compañía de Distribución Integral de Publicaciones Logista, S.L.U. (100%)

- Logista Regional de Publicaciones, S.A.U. (100%)
- Distribución Publicaciones Siglo XXI Guadalajara, S.L. (80%)
- Distribuidora de Aragón, S.L. (5%)
- Distribuidora de Publicaciones del Sur, S.L. (50%)
- Distribuidora Valenciana de Ediciones, S.A. (100%)
- Publicaciones y Libros, S.A.U. (100%)
- Sociedad Anónima Distribuidora de Ediciones (70%)

### Logista France Holding S.A. (100%)

- Logista Promotion et Transport SAS (100%)
  - Logista Freight France, SARL (50%)

### Logista France SAS (100%)

- Logista Retail France SAS (100%)

### Logista Italia, S.p.A. (100%)

- Logista Retail Italia, S.p.A. (100%)
- Logista Pharma Italia, Srl (100%)

### CDIL- Companhia de Distribuicao Integral Logista Portugal, S.A. (100%)

- Midsid Sociedad Portuguesa de Distribuição, S.A. (100%)
- Logista Transportes Transitários e Pharma, Unipessoal, Lda. (100%)
  - Logesta Lusa, Lda. (49%)

### Compañía de Distribución Integral Logista Polska, sp. z o.o (100%)

### Logista Transport Europe B.V. (100%)

- Speedlink Worldwide Express BV (100%)
- 24 Hours BV (100%)
- German-Ex BV (100%)

### 3 for one SA (100%)

- Belgium Parcels Services SRL (100%)



# Appendix IV

## Taxonomy

Taxonomy Regulation (EU) 2020/852<sup>21</sup>, as a key component of the European Commission's Green Deal action plan ("EU Green Deal"), seeks to redirect capital flows in order to achieve a more sustainable economic framework aligned with the Sustainable Development Goals, as well as, in particular, in order to achieve a carbon-neutral economy by 2050.

The Taxonomy Regulation proposes the creation of an EU-wide classification system for environmentally sustainable economic activities. It thus provides a common language that companies, investors and other stakeholders can use to identify economic projects and activities with a positive and substantial impact on the climate and the environment. In addition, the taxonomy introduces disclosure obligations for companies and financial market participants in order to standardise sustainability reporting methodologies.

In line with said Regulation, we have reviewed the list of eligible economic activities described in the Delegated Regulation (EU) 2021/2139<sup>22</sup> and Commission Delegated Regulation (EU) 2022/1214<sup>23</sup>, corresponding to the first two environmental objectives established: (1) mitigation of climate change and (2) adaptation to climate change.

Additionally, and taking into account the new modifications to the regulatory framework of the taxonomy that occurred during 2023, we have considered the modified selection criteria, as well as the new activities that are part of Delegated Regulation (EU) 2023/2485<sup>24</sup> of June 27, related to the objectives of mitigation and adaptation to climate change.

We have also consulted the list of new activities of Delegated Regulation (EU) 2023/2486<sup>25</sup> published on June 27, which includes those economic activities that contribute substantially to

the rest of the environmental objectives: (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) prevention and control of pollution, pollution, and (6) protection and recovery of biodiversity and ecosystems.

In accordance with the above-mentioned annexes, we have identified those Company activities that are considered eligible or aligned. In this regard, we have taken into account the following:

**Eligible economic activities** under the taxonomy are those that meet the definition referred to in the "Activity description" section of the Annexes to the delegated acts that list activities that can substantially contribute to one or more environmental objectives, regardless of whether that economic activity meets any or all of the technical screening criteria set out in those delegated acts. Likewise, an ineligible economic activity under the taxonomy is any economic activity that is not listed in those delegated acts.

**Economic activities aligned** with the taxonomy are those eligible activities that also meet the technical selection criteria set out in the aforementioned Annexes (i.e. they contribute substantially to an environmental objective and do not significantly harm any of the other environmental objectives) and that respect the minimum safeguards required, in accordance with Article 3 of the Taxonomy Regulation<sup>26</sup>.

For the set of economic activities of the Company determined as eligible, both aligned and non-aligned, we have obtained the key performance indicators (KPIs), at a consolidated level. These are those associated with: Turnover (revenue), capital expenditures (CapEx) and operating expenses (OpEx), in accordance with the provisions of Delegated Regulation (EU)

<sup>21</sup> Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 establishing a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088.

<sup>22</sup> Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council and establishing technical screening criteria for determining the conditions under which an economic activity is considered to make a substantial contribution to climate change mitigation or adaptation to it, and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives

<sup>23</sup> Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards the public disclosure of specific information on those economic activities.

<sup>24</sup> Commission Delegated Regulation (EU) 2023/2485 of 27 June 2023 amending Delegated Regulation (EU) 2021/2139 establishing additional technical screening criteria for considering an economic activity as making a substantial contribution to climate change mitigation or adaptation, and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives.

<sup>25</sup> Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing technical screening criteria for determining the conditions under which an economic activity is deemed to contribute substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and recovery of biodiversity and ecosystems, and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives, and amending Commission Delegated Regulation (EU) 2021/2178 as regards the disclosure of targeted public information on those economic activities.

<sup>26</sup> Article 3 of the Taxonomy Regulation refers to the conformity of alignment based on: (1st) Compliance with the technical selection criteria (in accordance with the corresponding activity in terms of: a) substantial contribution to one or more environmental objectives and b) not significantly harming any of the remaining objectives), and (2nd) compliance with the defined minimum safeguards.

2021/2178<sup>27</sup> of July 6. Additionally, the KPI disclosure tables have been prepared in accordance with the provisions of Delegated Regulation (EU) 2023/2486<sup>28</sup> of June 27, which modifies Delegated Regulation (EU) 2021/2178.

While for the 2023 financial year activity report we disclosed the KPIs in relation to the eligibility and alignment of its taxonomic activities as stipulated by Delegated Regulation 2021/2139 and Delegated Regulation 2022/1214, in the 2024 financial year report we must, additionally, carry out the eligibility analysis regarding the new activities included in Delegated Regulation 2023/2485 and Delegated Regulation 2023/2486. Once all eligible activities have been identified, we have calculated and disclosed the associated KPIs (eligibility KPIs), in accordance with the reporting indications stipulated in the regulations.

## Identification of eligible activities

In order to disclose the calculation of the key eligibility indicators, we have thoroughly assessed the potential eligibility of all the economic activities carried out by the group. In this analysis, we have taken into account both the activities that generate income for Logista and those of a transversal nature, which, without generating income, represent a capital and/or operating expense (CapEx and/or OpEx) for the Company.

In this way, and to confirm the eligibility of each of the initially identified activities, these were cross-referenced with the definitions present in Delegated Regulations 2021/2139, 2022/1214 and 2023/2485. This analysis resulted in the following table, which lists the activities carried out by Logista and their correspondence with activities categorized as eligible according to said delegated acts, for the objective of **climate change mitigation**:

Description of the activity	Reference to taxonomy activity
Collection of used boxes for subsequent recycling by Logista Italia.	CCM 5.5. Collection and transport of non-hazardous waste in source segregated fractions
Purchase of electric bicycles	CCM 6.4. Operation of personal mobility devices, cycle logistics
Additions of assets (personal transportation vehicles) resulting from the acquisition of BPS. Investment in vehicles. Additions of assets associated with rents under IFRS 16	CCM 6.5. Transport by motorcycles, passenger cars and light commercial vehicles
Transportation services under operational control of Logista. Investment in semi-trailers (Logista Freight, Carbó and Dronas ) and vehicles (El Mosca). Additions to rental assets under IFRS 16. Additions of assets (cargo vehicles) resulting from the acquisition of BPS.	CCM 6.6. Freight transport services by road
Installation of air conditioning and lighting equipment. Renovation of skylights, roofs and enclosures	CCM 7.3. Installation, maintenance and repair of energy efficiency equipment
Installation of electric vehicle charging points next to buildings.	CCM 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)
Installation of climate control systems for group assets.	CCM 7.5. Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings

<sup>27</sup> Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities and specifying the methodology for complying with the disclosure obligation.

<sup>28</sup> Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing technical screening criteria for determining the conditions under which an economic activity is deemed to contribute substantially to the sustainable use and protection of water and marine resources, to the transition to a circular economy, to pollution prevention and control, or to the protection and recovery of biodiversity and ecosystems, and for determining whether that economic activity does not cause significant harm to any of the other environmental objectives, and amending Commission Delegated Regulation (EU) 2021/2178 as regards the disclosure of targeted public information on those economic activities.

Description of the activity	Reference to taxonomy activity
Installation of photovoltaic panels on group assets.	CCM 7.6. Installation, maintenance and repair of renewable energy technologies
Investments related to data processing infrastructure, including deployment of new servers.	CCM 8.1. Data processing, hosting and related activities

In particular, in relation to CCM activity 6.5. “Transport by motorcycles, passenger cars and light commercial vehicles”, most of the employee vehicles are counted as operating expenses. Therefore, since the OpEx that the Taxonomy defines has been considered as immaterial, these types of expenses do not count in the KPIs.

In particular, in relation to CCM activity 6.6. “Freight transport services by road”, transport services over which Logista exercises operational control have been identified as income-generating taxonomic activities. To determine which services can be classified as such, a proprietary methodology has been developed that takes into account the characteristics of the vehicles and their routes, defining whether or not there is control over the exact route of the service and control over the vehicle and the carrier. Additionally, following the provisions of the “activity description”, only the fleet of EURO VI stage E or later vehicles will be determined as eligible.

Furthermore, in relation to activity CCM 8.1. “Data processing, hosting and related activities”, we have identified as chargeable the items related to the management of software and hardware of the IT infrastructure, the technological platforms and the servers of the group.

In addition, with regard to the objective of adaptation to climate change, no activities have been identified that could contribute substantially to this objective. Consequently, it is considered that there are no eligible activities with respect to this objective.

As an additional process for this fiscal year, we secondarily analysed the activities listed in Delegated Regulation 2023/2486, considering the following activities as eligible for the objectives of **transition to a circular economy** and **pollution prevention and control**:

Description of the activity	Reference to taxonomy activity
Collection of used boxes for subsequent recycling by Logista Italia.	CE 2.3. Collection and transport of hazardous and non-hazardous waste
Collection of faulty point of sale (POS) terminals Recycling vapors	CE 2.3. Recogida y transporte de residuos peligrosos y no peligrosos PPC 2.1. Recogida y transporte de residuos
Installation of a condensate separator.	CE 2.4. Treatment of hazardous waste PPC 2.2. Treatment of hazardous waste
Sale of used point of sale (POS) terminals	CE 5.4. Sale of second-hand goods
Acquisition and rental of point of sale (POS) terminals	CE 5.5. Product as a service and other circular models of services oriented towards use and results

In particular, it has to be noted that the activity CE 5.5. “Product as a service and other circular service models oriented to use and results” is related to the acquisition and rental of POS (point of sale terminals) through a service model, as part of the solutions provided by Logista Strator. Additionally, the withdrawal of these devices due to breakdown would be eligible under activities CE 2.3. “Collection and transport of hazardous and non-hazardous waste” and PPC 2.1. “Collection and transport of hazardous waste”, while the sale of these devices after their rental stage constitutes another eligible activity, under activity CE 5.4. “Sale of second-hand goods”.

## Alignment analysis

Once the above eligibility analysis was carried out, we have consequently proceeded to carefully determine: (I) compliance with the technical selection criteria relating only to the climate change mitigation objective (in terms of substantial contribution to said objective and in terms of not significantly harming any of the remaining environmental objectives), since no activity associated with the climate change adaptation objective has been identified and the regulation does not require in this first exercise to carry out said evaluation for the rest of the new objectives disclosed; and (II) compliance with the minimum safeguards .

## Technical selection criteria

The following analysis is carried out in accordance with the provisions of Annex I of Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021, which develops the technical selection criteria, which serve as a guide to conclude that an economic activity contributes substantially to, in this case, the mitigation of climate change, and to determine whether that economic activity does not cause significant harm to any of the other environmental objectives:

### a. Criteria for substantial contribution to climate change mitigation

To determine the substantial contribution, the technical characteristics of each eligible activity with respect to the climate change objective have been analysed, as listed in the previous section “2. Identification of eligible activities”, in order to conclude whether or not they comply with the criteria for a substantial contribution to said objective. Throughout this evaluation, we have been gathering the necessary information to demonstrate compliance with this technical criterion.

The summary of this assessment, activity by activity of the taxonomy, is as follows:

#### CCM 5.5. Collection and transport of non-hazardous waste in source segregated fractions

In relation to this activity, it has been ensured that waste managers who collect used boxes reuse or recycle these boxes. This ensures compliance with

the substantial contribution criterion applicable to this activity.

#### CCM 6.4. Operation of personal mobility devices, cycle logistics

The purchase of electric vehicles meets the applicable substantial contribution criterion.

#### CCM 6.5. Transport by motorcycles, passenger cars and light commercial vehicles

Logista has light electric vehicles and light plug-in hybrid electric vehicles in its fleet, therefore, these vehicles have zero direct emissions, and meet the substantial contribution criterion.

#### CCM 6.6. Freight transport services by road

Logista has electric freight vehicles in its fleet, and therefore these vehicles have zero direct emissions and meet the substantial contribution criteria.

#### CCM 7.3. Installation, maintenance and repair of energy efficiency equipment

In relation to the installation of heating and cooling equipment, it has been evaluated whether they meet the substantial contribution criterion, studying whether “they are classified in the two highest energy efficiency classes” corresponding to the type of equipment used “in accordance with the Regulation (EU) 2017/1369 and (its) delegated acts.”

In relation to the installation of lighting systems, LED systems are considered to be “energy efficient”, and therefore, are of substantial contribution.

#### CCM 7.4. Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)

The activity is the installation of electric vehicle charging points, so it meets the applicable substantial contribution criterion.

#### CCM 7.6. Installation, maintenance and repair of renewable energy technologies

The activity is the installation of photovoltaic panels on Logista assets, and therefore meets the applicable substantial contribution criterion.

#### CCM 8.1. Data processing, hosting and related activities

As regards this activity, the criteria for substantial contribution applicable to this activity, which is highly technically complex, have not been demonstrated. Although energy certifications are available for some of the facilities with data servers (ISO 50001), there is no certification as defined in the substantial contribution criteria (the European code of conduct on energy efficiency in data centres or the CLC TR50600-99-1 document from CEN/CENELEC). “Data centre facilities and infrastructures - Part 99-1: Recommended practices for energy management”).

### **b. Do no significantly harm any of the environmental objectives (DNSH – “Do No Significant “Harm” )**

The second set of technical criteria requires that, for each of the potentially aligned activities (i.e., the company's eligible activities that meet point 1 of substantial contribution), it is assessed and evidenced that they do not significantly harm any of the other 5 environmental objectives.

Compliance with the DNSH criteria for climate change adaptation has been carried out at the corporate level, while compliance with the other DNSH criteria has been carried out for those activities for which a substantial contribution has been demonstrated, at least partially. These are the activities under the climate change mitigation objective: CCM 5.5., CCM 6.5., CCM 6.6., CCM 7.4. and CCM 7.6.

#### **Compliance with DNSH criteria for climate change adaptation:**

In order to comply with this DNSH criterion, Logista has carried out corporate-type work in which, firstly, all the climatic hazards indicated in the table in Appendix A of Annex I of Delegated Regulation 2021/2139 have been evaluated through a “screening”, determining those risks that were relevant to the type of activities carried out by Logista. Next, the degree of incidence of all physical risks considered material for the Company has been assessed. For this purpose, the IPCC scenarios: RCP 4.5 and RCP 8.5 have been used, evaluating the incidence of future climatic hazards in the short term (up to 20 years), medium term (21 to 40 years) and long term (41 to 100 years).

Once this step was completed, the economic-financial impact of climate risks was studied and assessed, categorising them based on the magnitude of the impact. In response to the risks with the most significant economic-financial impacts, Logista has begun to propose a series of mitigating measures to ensure that the residual risk is kept to a minimum.

#### **Compliance with the remaining DNSH criteria (sustainable use and protection of water and marine resources; transition towards a circular economy; prevention and control of pollution, protection and recovery of biodiversity and ecosystems):**

These DNSH criteria have been assessed by activity in the taxonomy. Specifically, with regard to the objectives of: “sustainable use and protection of water and marine resources” and “protection and recovery of biodiversity and ecosystems”, as indicated in Delegated Regulation 2021/2139, it is not appropriate to assess this DNSH criterion in any of the activities in the taxonomy indicated, given the characteristics of this type of economic activity. Consequently, the

DNSH criteria in terms of the transition towards a circular economy and pollution prevention and control have been studied, reaching the conclusion that the activities assessed, which meet the criteria of substantial contribution that apply to them, also meet the applicable DNSH criteria.

In particular, with regard to CCM activity 5.5. “Collection and transport of non-hazardous waste in source segregated fractions”, it has been ensured that the waste collected in this activity is not mixed with other waste or materials with different properties.

Regarding activities CCM 6.5. “Transport by motorcycles, passenger cars and light commercial vehicles” and CCM 6.6. “Freight transport services by road”, in order to assess compliance with the DNSH criteria, it has been verified that the vehicles are approved for marketing in the European Union. In addition, it is assessed whether the tyres used comply with the requirements for external rolling noise and the coefficient of rolling resistance established in the corresponding technical criterion.

Regarding activity CCM 7.3. “Installation, maintenance and repair of energy efficiency equipment”, the compliance of the installed equipment with the RoHS directive and the REACH regulation has been assessed.

Regarding activities CCM 7.4. “Installation, maintenance and repair of electric vehicle charging stations (and in parking spaces attached to buildings)” and CCM 7.6. “Installation, maintenance and repair of renewable energy technologies”, none of the DNSH criteria need to be assessed except for the climate change adaptation criteria, so these activities comply with the technical application criteria.

#### **Minimum Safeguards**

This requirement involves demonstrating that the economic activity under evaluation is carried out in compliance with minimum social safeguards. To this end, it has been ensured that all procedures implemented by the company guarantee that our activities are carried out in accordance with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight core conventions referred to in the International Labour Organization Declaration on Fundamental Principles and Rights at Work, and the International Bill of Human Rights (as indicated in Article 18 of Regulation 2020/852).

To assess compliance with the minimum safeguards, we have conducted an analysis of the policies and procedures implemented at Logista, analysing the four dimensions into which the requirement is divided: (1) human rights, including labour rights; (2) corruption and bribery; (3) taxation and (4) fair competition.



In relation to human rights, including the labour rights of workers, Logista has a code of conduct, a human rights policy, a supply chain due diligence policy on human rights and the environment, which demonstrate the Company's commitment to human rights and establish the criteria and procedures to be followed to ensure respect for them, and has also established the general principles of supplier behaviour, in order to implement respect for Human Rights in all of the group's suppliers.

In addition, we have a reporting channel operating through a secure platform that can be accessed from the corporate website, or also by email and post, through which all employees, managers, or authorized third parties (suppliers, clients, subcontractors, former employees, etc.) can confidentially and anonymously report any possible irregularity, non-compliance or behavior contrary to Logista's ethical principles and values. This channel also has its own policy that has been designed to harmonize it with the standard on the reporting channel management system: UNE-ISO 37002:2021, as well as the requirements of Law 2/2023, of February 20, regulating the protection of people who report regulatory violations and the fight against corruption. In addition, in accordance with Logista's training plan, employees receive training on respect for human rights.

On the other hand, Logista carries out an analysis and evaluates the human rights risks in its own operations. We have incorporated a tool that allows us to evaluate these risks in suppliers and third parties as an initial phase of the due diligence process, which is being developed during this fiscal year. This tool allows us to carry out a screening of the potential impact of risks on human rights. In this way, it facilitates the development of action and monitoring plans, potentially being useful for the development of impact management plans in the next fiscal years.

In terms of the fight against corruption and bribery, we have an anti-corruption policy, which establishes a series of general rules of conduct to prevent it, including guidelines in relations with business partners. At the level of internal control, the board of directors determines the risk control and management policy, from which we articulate a robust and proven internal control system, aimed at preventing criminal conduct, including the crimes of corruption, bribery and money laundering. Additionally, the compliance committee carries out the tasks of supervising and controlling the operation of the compliance system developed by Logista. Regarding the awareness-raising work carried out, Logista regularly trains its professionals in the prevention of money laundering and terrorist financing.

In terms of taxes, we have developed a high level of control in this area and we have the certification of the tax compliance management system, UNE 19602:2019. We recently updated Logista's tax

policies to incorporate aspects derived from regulatory changes. In addition, we regularly submit a Transparency Report to the Spanish Tax Agency.

Finally, in terms of fair competition, the group has developed a compliance programme in relation to the defence of competition, in accordance with the guidelines established in the Guide on compliance programmes in relation to competition rules of the National Commission of Markets and Competition (CNMC), dated June 10, 2020, and Standard UNE 19603:2023, on compliance management systems in the area of free competition of the Spanish Association for Standardization, dated November 22, 2023. As a main element of this programme, Logista has approved a competition policy. In addition, training programmes have been carried out for employees, including specific sessions for managers and the Management Committee. Additionally, a matrix of specific risks in terms of competition has been developed, and controls have been designed regarding these risks.

Furthermore, Logista has verified that there is no ongoing litigation against Logista that could constitute a violation of any of the areas indicated in the framework of minimum safeguards (human rights, corruption and bribery, taxation and fair competition).

## Results of key indicators (eligibility and alignment KPIs)

Below is the process followed to calculate the key indicators (KPI) of eligibility and alignment, with respect to the activities evaluated according to the EU Taxonomy, as indicated in Annex I of Delegated Regulation 2021/2178 of July 6, 2021, which specifies the calculation criteria to be applied to obtain the three key indicators (KPIs): turnover, investment in fixed assets (CapEx) and operating expenses (OpEx).

### Turnover KPI

Delegated Regulation 2021/2178 defines the key indicator related to turnover as the quotient between the revenues associated with eligible activities and aligned activities (numerators) and the total revenues at group level (denominator). Such revenues correspond to those recognised in accordance with International Accounting Standard (IAS) 1, paragraph 82, letter a), adopted by Commission Regulation (EC) No 1126/2008.

The eligible and aligned revenues are partly linked to transport services over which Logista exercises operational control (related to activity 6.6. "Freight transport services by road"). In this regard, we have only identified eligible revenues for this activity in the following Logista companies: Logista Freight, Transportes El Mosca and Carbó Collbatallé<sup>29</sup>. To determine the eligible revenues,

<sup>29</sup> Revenue from vehicles under operational control of Belgium Parcels Service (BPS), Gramma Farmaceutici and Speedlink correspond to vehicles that are not eligible (pre-EURO VI, Stage E), so they do not contribute to the KPIs.

we have performed the calculations described below.

In the case of Logista Freight, the revenue figure corresponding to each of the routes carried out by this company has been collected. Given that each route may have required the use of one or more vehicles, and that each route may have been carried out with eligible and/or ineligible vehicles, an eligibility percentage has been obtained for each of the routes, which represents the proportion of eligible vehicles used on the route. This eligibility percentage allows obtaining the eligible revenue for each route, and the sum of all these revenues gives rise to the eligible revenue for Logista Freight.

In the case of Transportes El Mosca, the ratio of euros per average kilometre travelled by the fleet that carries out land transport of goods was first obtained. This ratio was multiplied by the kilometres travelled by eligible vehicles. It is considered that this calculation provides a reasonable estimate of the eligible income.

In the case of Carbó Collbatallé, the proportion between the kilometres travelled by the eligible vehicles and the kilometres travelled by the total number of vehicles in the fleet has been obtained, and this result has been multiplied by the turnover of Carbó Collbatallé corresponding to its handling, storage and transport activities. In the case of this company, the tasks of handling and storing cargo are intrinsic to the type of transport carried out (parcel segment), so the set of these revenues is considered to be linked to the CCM 6.6. activity of the taxonomy.

In addition, Strator's business line has also been taken into account: income from the rental of POS terminals (activity CE 5.5. "Product as a service and other circular service models oriented towards use and results") and income from the sale of used POS terminals (activity CE 5.4. "Sale of second-hand goods").

Moreover, income associated with the handling and transport of waste was considered to the following Taxonomy activities: CCM 5.5. "Collection and transport of non-hazardous waste in source segregated fractions" and CE 2.3. "Collection and transport of non-hazardous and hazardous waste".

Furthermore, the denominator of this KPI appears in the consolidated annual accounts for the year ended 30 September 2024 of Logista (see "Revenue" figure in the consolidated income statement).

KPI	Total turnover (A+B) – thousands of euros		Total eligible economic activities (A1+A2)		Economic activities aligned according to taxonomy (A1)	
	2023	2024	2023	2024	2023	2024
Turnover	€12,427,536	€12,985,534	0.6%	1.0%	0.0002%	0.01%

Regarding the year-on-year evolution of the data, there is an increase in the alignment percentages, as a result of recognizing revenues from the “Green Boxes” system. In addition, there is an increase in the eligibility percentages, which is a consequence of the greater importance of logistic activities in the Group's income after the acquisition of Transportes El Mosca and Carbó Collbatallé. The increase in the eligibility percentage is also influenced by the entry of a new income-generating activity: CE 5.5. “Product as a service and other circular service models oriented towards use and results”.

### Additional information:

Given the particularities of Logista's business, most of our revenues are derived from the sale and purchase of the products we supply, as a wholesaler, to tobaccoconists and other convenience stores. Consequently, in order to provide additional information that will help the reader to evaluate Logista's performance compared to companies that are exclusively dedicated to transport and logistics without intermediating in the purchase and sale of products, we propose to use the gross profit as figure of reference, due to the gross profit excludes from ordinary revenues the procurement item, which is the result of Logista's activity as a wholesaler. According to this, we report that the eligible gross profit is a 7.5%, and the aligned gross profit is a 0.1% in the fiscal year 2024 (vs. 4.5% and 0.002%, respectively, in the financial year 2023).

The gross profit is also called economic sales in this report, because it is a nomenclature that Logista uses for this variable.

## Template: Proportion of turnover from products or services associated with Taxonomy-aligned economic activities – disclosure fiscal year 2024 (Delegated Regulation 2023/2486)

				Substantial contribution criteria*						DNSH criteria (‘Does No Significantly Harm’)										
Economic activities	Code(s)	Absolute Turnover (thousand euros)	Proportion of Turnover (%)	Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water and marine resources (Y/N)	Pollution (Y/N)	Circular Economy (Y/N)	Biodiversity and ecosystems (Y/N)	Climate Change Mitigation (Y/N)	Climate Change Adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Minimum Safeguards (Y/N)	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, financial year 2023	Category enabling activity (E)	Category transitional activity (T)	
A. Taxonomy - Eligible Activities (%)																				
A.1. Environmentally sustainable activities (Taxonomy-aligned)																				
Collection and transport of non-hazardous waste in source segregated fractions / Collection and transport of non-hazardous and hazardous waste	CCM 5.5.	1,371	0.01%	Y	N/EL	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%			
Freight transport services by road	CCM 6.6.	0	0.00%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0002%			
Turnover of environmentally sustainable activities (Taxonomy-aligned) (A.1)	-	1,371	0.01%	0.01%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.0002%			
Of which enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.0%	E		
Of which transitional		0	0.0%	0.0%						Y	Y	Y	Y	Y	Y	Y	0.00%		T	
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																				
Collection and transport of non-hazardous waste in source segregated fractions / Collection and transport of non-hazardous and hazardous waste	CCM 5.5. / CE 2.3.	5,225	0.04%	EL	N/EL	N/EL	N/EL	EL	N/EL									0.00%		
Freight transport services by road	CCM 6.6.	120,724	0.9%	EL	N/EL	N/EL	N/EL	N/EL	N/EL									0.6%		
Collection and transport of non-hazardous and hazardous waste / Collection and transport of hazardous waste	CE 2.3. / PPC 2.1	1,790	0.01%	N/EL	N/EL	N/EL	EL	EL	N/EL									N/A		

**A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)**

Sale of second-hand goods	CE 5.4	10	0.0001%	N/EL	N/EL	N/EL	N/EL	EL	N/EL		N/A	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5.	4,166	0.03%	N/EL	N/EL	N/EL	N/EL	EL	N/EL		N/A	
<b>Turnover of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)</b>	-	<b>131,915</b>	<b>1.0%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.03%</b>	<b>0.0%</b>		<b>0.6%</b>	
<b>Total (A.1+A.2)</b>	-	<b>133,287</b>	<b>1.0%</b>	<b>1.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.03%</b>	<b>0.0%</b>		<b>0.6%</b>	

**B. Taxonomy non eligible activities (%)**

<b>Turnover of Taxonomy- non-eligible activities (B)</b>	-	<b>12,852,247</b>	<b>99.0%</b>
<b>TOTAL (A+B)</b>	-	<b>12,985,534</b>	<b>100.0%</b>

Note: Regarding CCM activity 6.6. "Freight Transport Services by Road" no vehicles are identified that meet the alignment criteria related to the use of tires in this exercise.

\*The alignment analysis has not been carried out because it is not mandatory in this exercise for the four objectives not related to climate change.

**Proportion of turnover/Total turnover**

	taxonomy-aligned per objective	taxonomy-eligible per objective
CCM	0.01%	1.0%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.09%
PPC	0.0%	0.01%
BIO	0.0%	0.0%



## CapEx KPIs

CapEx KPI is defined as the ratio of CapEx associated with eligible and aligned activities (numerator) to total CapEx at group level (denominator). Total CapEx covers asset additions before depreciation, amortization, revaluation and impairment (excluding changes in fair value), including asset additions resulting from business combinations. The types of asset additions to be accounted for, in accordance with the taxonomy legislation, are defined by the following accounting standards:

- IAS 16 Property, Plant and Equipment, paragraph 73, letter e), sections i) and iii );
- IAS 38 Intangible Assets, paragraph 118(e)(i);
- IAS 40 Investment Property, paragraph 76, letters a) and b), (for the fair value model);
- IAS 40 Investment Property, paragraph 79(d)(i) and ( ii ) (for the cost model);
- IAS 41 Agriculture, paragraph 50, letters b) and e);
- FRS 16 Leases, paragraph 53, letter h).

Consequently, both the investments undertaken by Logista directly and the additions of assets that have been a consequence of the incorporation of new companies into the accounting perimeter (particularly, Belgium Parcels Service, BPS), have been compiled by business combination, also identifying, among these asset additions, which were eligible and/or aligned. This compilation of asset additions has been carried out independently, avoiding any double counting in the process. In addition, each investment made by Logista has a unique investment code, which also avoids any type of double counting.

On the other hand, the denominator of this key indicator is directly linked to the consolidated annual accounts for the year ended 30 September 2024 of Logista, and has been obtained as the sum of the costs corresponding to "Additions or Change for the Year" and "Business combinations" associated with the concepts: "Property, plant and equipment" (see the table in note 6.1.), "Rights of use" (see the table in note 6.2.) and "Other intangible assets" (see the table in note 8.). In compliance with the provisions of Delegated Regulation 2021/2178, these calculations do not include the goodwill resulting from the business combination that occurred in the year (the incorporation of BPS), which appears in a separate line.

KPI	Total invested fixed assets (A+B) - thousands of euros		CapEx of total eligible economic activities (A1+A2)		CapEx of economic activities aligned according to taxonomy (A1)	
	2023	2024	2023	2024	2023	2024
CapEX	€303,796	€151,960	17.2%	35.8%	0.4%	0.3%

Regarding the year-on-year evolution of the data, an increment of the eligibility KPI is registered. This variation is due to the entry in the previous year of non-eligible assets as part of the business combination of Transportes El Mosca and Carbó Collbatallé.

## Template: Proportion of CapEx from products or services associated with Taxonomy-aligned economic activities – disclosure fiscal year 2024 (Delegated Regulation 2023/2486)

Economic activities	Code(s)	Absolute CapEx (thousand euros)	Proportion of Turnover (%)	Substantial contribution criteria*						DNSH criteria (‘Does No Significantly Harm’)						Minimum Safeguards (Y/N)	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, financial year 2023	Category enabling activity (E)	Category transitional activity (T)
				Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water and marine resources (Y/N)	Pollution (Y/N)	Circular Economy (Y/N)	Biodiversity and ecosystems (Y/N)	Climate Change Mitigation (Y/N)	Climate Change Adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)				
A. Taxonomy - Eligible activities (%)																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
Collection and transport of non-hazardous waste in source segregated fractions / Collection and transport of non-hazardous and hazardous waste	CCM 5.5.	91	0.06%	Y	N/EL	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.06%		
Operation of personal mobility devices, cycle	CCM 6.4.	3	0.002%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%		
Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	0	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.03%		
Freight transport services by road	CCM 6.6.	0	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.2%		
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3.	0	0.0%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.1%	E	
Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CCM 7.4.	58	0.04%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
Installation, maintenance and repair of instruments and devices for measuring, regulation and controlling energy performance of buildings	CCM 7.5.	18	0.01%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
Installation, maintenance and repair of renewable energy technologies	CCM 7.6.	359	0.2%	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.0%	E	
CapEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	-	529	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.4%		

Of which enabling	436	0.3%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	Y	Y	Y	Y	Y	Y	Y	0.1%	E	
Of which transitional	0	0.0%	0.0%						Y	Y	Y	Y	Y	Y	Y	0.0%		T

## A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)

Transport by motorbikes, passenger cars and light commercial vehicles	CCM 6.5.	5,726	3.8%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.03%	
Freight transport services by road	CCM 6.6.	44,798	29.5%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		16.2%	
Renovation of existing buildings	CCM 7.2	0	0.0%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.4%	
Installation, maintenance and repair of energy efficiency equipment	CCM 7.3.	577	0.4%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.1%	
Data processing, hosting and related activities	CCM 8.1.	441	0.3%	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.1%	
Product-as-a-service and other circular use- and result-oriented service models	CE 5.5	2,201	1.4%	N/EL	N/EL	N/EL	N/EL	EL	N/EL		N/A	
Collection and transport of hazardous and non-hazardous waste / Collection and transport of hazardous waste	CE 2.3. / PPC 2.1.	62	0.04%	N/EL	N/EL	N/EL	EL	EL	N/EL		N/A	
CapEx of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	-	53,805	35.4%	33.9%	0.0%	0.0%	0.0%	1.5%	0.0%		16.9%	
Total (A.1+A.2)	-	54,334	35.8%	34.3%	0.0%	0.0%	0.0%	1.5%	0.0%		17.2%	

## B. Taxonomy non eligible activities (%)

CapEx of Taxonomy- non-eligible activities (B)	-	97,626	64.2%
TOTAL (A+B)	-	151,960	100.0%

\* The alignment analysis has not been carried out because it is not mandatory in this exercise for the four objectives not related to climate change.

## Proportion of CapEx/Total CapEx

	taxonomy-aligned per objective	taxonomy-eligible per objective
CCM	0.3%	34.3%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	1.5%
PPC	0.0%	0.04%
BIO	0.0%	0.0%

## OpEx KPIs

The taxonomy regulation redefines the concept of operating expenditure (OpEx) indicator, for eligibility and alignment, as the quotient between the eligible and aligned taxonomic OpEx according to the taxonomy (numerator) and the total “taxonomic” OpEx (denominator).

According to the applicable legislation (Annex I of Delegated Regulation 2021/2178), the “taxonomic OpEx” is reduced to the accounting of non-capitalized operating expenses, which relate to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct expenses related to the daily maintenance of tangible fixed assets by the company or a third party to whom activities are outsourced and which are necessary to ensure the continued and efficient operation of such assets.

In relation to this KPI, in accordance with the characteristics of Logista's business model, and based on the provisions of section 1.1.3.2 of Annex I of Delegated Regulation 2021/2178 of July 6, 2021, we report this KPI as immaterial.

To justify the non-materiality of this indicator, we have calculated the quotient between the so-called “taxonomic” OpEx and the total operating expenses of the group. This quotient is much lower than the materiality threshold defined by the Company, equal to 5%. Specifically, only 0.4% of the group's total operating expenses correspond to operating expenses defined according to the taxonomy (“Taxonomic OpEx”), as shown in the following table.

	Total (in thousands of euros)	Ratio of operating costs defined by the taxonomy to total operating expenses (in %)
Total operating expenses	€12,500,544	
Operating expenses according to taxonomy	€49,266	0.4%

The result obtained is consistent with the type of operating expenses incurred by the group and with the relevance of procurement expenses compared to other operating expenses.

Consequently, and considering the provisions of section 1.1.3.2 of Annex I of the Delegated Regulation of July 6, 2021, we report the numerator of the OpEx key indicator (OpEx KPI) equal to zero.

## Template: Proportion of OpEx from products or services associated with Taxonomy-aligned economic activities – disclosure covering fiscal year 2024 (Delegated Regulation 2023/2486)

Economic Activities	Code(s)	Absolute OpEX (thousand euros)	Proportion of Turnover, year 2023-24 (%)	Substantial contribution criteria*						DNSH criteria ('Does No Significantly Harm')						Minimum Safeguards (Y/N)	Proportion of Taxonomy-aligned (A.1.) or eligible (A.2.) turnover, financial year 2023	Category enabling activity (E)	Category transitional activity (T)
				Climate Change Mitigation (%)	Climate Change Adaptation (%)	Water and marine resources (Y/N)	Pollution (Y/N)	Circular Economy (Y/N)	Biodiversity and ecosystems (Y/N)	Climate Change Mitigation (Y/N)	Climate Change Adaptation (Y/N)	Water and marine resources (Y/N)	Circular Economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)				
A. Taxonomy - Eligible Activities (%)																			
A.1. Environmentally sustainable activities (Taxonomy-aligned)																			
OpEx of environmentally sustainable activities (Taxonomy-aligned) (A.1)	-	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
Of which enabling		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	E	
Of which transitional		0	0.0%	0.0%						0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
A.2. Taxonomy-eligible but not environmentally sustainable activities (not Taxonomy-aligned activities)																			
OpEx of Taxonomy- eligible but not environmentally sustainable activities (not Taxonomy-aligned activities) (A.2)	-	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							0.0%			
Total (A.1+A.2)		0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							0.0%			



**B. Taxonomy non eligible activities (%)**

OpEx of Taxonomy- non-eligible activities (B)	-	49,266	100%
TOTAL (A+B)	-	49,266	100%

Proportion of OpEx/Total OpEx		
	taxonomy-aligned per objective	taxonomy-eligible per objective
CCM	0.0%	0.0%
CCA	0.0%	0.0%
WTR	0.0%	0.0%
CE	0.0%	0.0%
PPC	0.0%	0.0%
BIO	0.0%	0.0%

## Information referred to nuclear and fossil gas related activities (Delegated Regulation 2022/1214)

Row	Nuclear energy related activities	YES/NO
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO
Row	Fossil gas related activities	YES/NO
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

# Appendix V

## Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) – Taxonomy

### Contents required under act 11/2018 and GRI indicators

Contents	Reference	Reporting framework
<b>Business model</b>		
Business environment and business model	7-37	<b>GRI 2-1, 2-6</b>
Materiality analysis	110-113	<b>GRI 3-1</b>
Organisation and structure	14-15, 114-115	<b>GRI 2-1, 2-6a, 2-6c</b>
Markets in which the company operates	20-21	<b>GRI 2-6a, 2-6c</b>
Objectives and strategies	17-19	<b>GRI 2-1, 2-6a, 2-6c</b>
Factors and trends affecting performance	59-61	<b>GRI 2-1, 2-6</b>
<b>Policies</b>	These are set out in detail according to subject area in each of the respective sections of this report	<b>GRI 3-3</b>
<b>Risks</b>	These are set out in detail according to subject area in each of the respective sections of the report; in particular in Corporate Governance / Risk and Opportunity Management	Internal framework: qualitative description of the main risks

Contents	Reference	Reporting framework
<b>Environmental matters</b>		
<b>Global</b>		
Effects of the company's operations on the environment, and on people's health and safety	90-106	Internal framework: qualitative description of the principle effects
Environmental assessment or certification procedures	92, 101-106	Internal framework: qualitative description of assessments and certifications
Principle of precaution, number of provisions and guarantees for environmental risks	97	<b>GRI 3-3</b>
Resources dedicated to environmental risk prevention	97	Internal framework: qualitative description of dedicated resources
<b>Pollution</b>		
Measures associated with carbon emissions	101-102	Internal framework: qualitative description of key measures and action taken
Measures associated with light, noise and other types of pollution	103	Internal framework: qualitative description of key measures and action taken
<b>Circular economy and waste prevention and management</b>		
Initiatives aimed at promoting circular economy	105-106	<b>GRI 306-2</b>
Measures associated with waste management	106	<b>GRI 306-2</b>
Actions to combat food waste	No details, bearing in mind the company's business sector	n.a.
<b>Sustainable use of resources</b>		
Water: consumption and supply	105	<b>GRI 303-5</b>
Raw materials: consumption and measures	105	<b>GRI 301-1</b>
Energy: consumption, measures and use of renewables	104-105	<b>GRI 302-1</b>

Contents	Reference	Reporting framework
<b>Environmental issues</b>		
<b>Climate change</b>		
Greenhouse gas emissions	100	Internal framework
Measures to adapt to climate change	93-96	Internal framework: qualitative description of measures
Emission reduction targets	96, 101-102	Internal framework: Qualitative description of targets
<b>Biodiversity</b>		
Conservation measures	104	Internal framework: qualitative description of measures
Impacts on protected areas	104	<b>GRI 304-2</b>
<b>Social and staff-related matters</b>		
<b>Employment</b>		
Total number of employees and distribution by gender, age, nationality and professional category	87	<b>GRI 2-7</b>
Total number and distribution of work contract types	87	<b>GRI 2-7</b>
Annual average of permanent, temporary and part-time employees by gender, age and professional category	87	<b>GRI 2-7</b>
Number of dismissals by gender, age and professional category	89	Internal framework: total number of dismissals during the financial year broken down by gender, age and professional category
Average pay and change in average pay by gender, age and professional category, or equivalent	76	Internal framework: average remuneration (including fixed and variable remuneration)
Gender pay gap, remuneration for similar jobs or the company average	75-76	Internal framework: (1-(average male remuneration – average female remuneration)/average male remuneration)
Average remuneration of board members and directors	76	Internal framework: average remuneration including fixed and variable remuneration
Policies for disconnecting from work	77	Internal framework: qualitative description of policies in force
Employees with disabilities	73	Internal framework: number of employees with disabilities who have been hired during the fiscal year



Contents	Reference	Reporting framework
<b>Social and personnel issues</b>		
<b>Organisation of working time</b>		
Organisation of work	77	Internal framework: qualitative description of organisation of working time
Number of hours of absenteeism	80	Internal framework: number of hours of absenteeism
Measures for work-life integration	77	Internal framework: qualitative description of measures
<b>Health and safety</b>		
Health and safety conditions in the workplace	78-79	<b>GRI 403-1, 403-2, 403-3, 403-5, 403-6</b>
Workplace accidents, particularly their frequency and severity	79	Internal framework: Frequency index: number of work-related accidents resulting in sick leave for every 1,000,000 hours worked. Severity index: number of working days lost due to work-related accidents resulting in sick leave for every 1.000 hours worked. Lost time accident rate: number of work-related accidents resulting in sick leave for every 200,000 hours worked
Professional illnesses, separated by gender	79	Internal framework
<b>Social relationships</b>		
Facilitating social dialogue	80	Internal framework: qualitative description of the ways in which social dialogue is facilitated
Percentage of employees covered by collective bargaining agreements by country	80	Internal framework
Assessment of collective bargaining agreements on health and safety in the workplace	80	<b>GRI 3-3</b>
<b>Training</b>		
Policies implemented in training	74	Internal framework: qualitative description of measures
Total hours of training by professional category	74	Internal framework: qualitative description of measures

Contents	Reference	Reporting framework
<b>Social and personnel issues</b>		
<b>Equality</b>		
Universal access for people with disabilities	73	Internal framework: qualitative description of diversity management
Measures adopted to promote equality, plans for equality and policy against discrimination and diversity management	71-73	Internal framework: qualitative description of measures
Equality plans and measures adopted to promote employment, protocols to prevent sexual and gender-based harassment	71-73	Internal framework: qualitative description of measures
Policy against any form of discrimination and, where applicable, for diversity management	71-73	Internal framework: qualitative description of diversity management
<b>Human Rights</b>		
Due diligence procedures in human rights matters and where applicable, in relation to their mitigation, management and remedy	44, 45	<b>GRI 2-26</b>
Complaints relating to human rights violations	48-49	Internal framework
Promoting and compliance of ILO covenants relating to freedom of association and collective bargaining	50, 80	<b>GRI 2-23</b>
Elimination of employment discrimination, forced and child labour	49	<b>GRI 2-23</b>
<b>Corruption and bribery</b>		
Measures adopted to prevent corruption and bribery	44-49	<b>GRI 2-26</b>
Measures to combat money laundering	44-49	<b>GRI 2-26</b>
Contributions to foundations and nonprofit organisations	86	Internal framework: amount of contributions in euros

## Society

### Company commitments to sustainable development

Impact of the company's activity on local employment and development, local populations and populations in Spain	682-86	Internal framework: qualitative description of impact
Dialogue with the local community	113	Internal framework: qualitative description of dialogue
Partnership and sponsorship initiatives	86	<b>GRI 2-28</b>

### Subcontracting and suppliers

Inclusion of social, gender equality and environmental matters in the procurement policy	63	<b>GRI 2-6, 308-1</b>
Consideration of social and environmental responsibility in relations with suppliers and subcontractors	63	<b>GRI 2-6, 308-1</b>
Monitoring and auditing systems and their results	63	Internal framework: qualitative description of the reviews forming part of the control systems in operation in each business

## Consumers

Consumer health and safety measures	22-27	Internal framework: qualitative description of measures
Complaints and claims systems and resolution process	25	<b>GRI 2-26</b>

### Fiscal reporting

Profits by country	53	Internal framework: pre-tax profit/ (loss) by country
Income tax paid	53	Internal framework: corporation tax paid by country
Public subsidies received	56	Internal framework: amount received in government grants

# Table of contents required by EU Regulation (2020/852) – Taxonomy

Regulation Requirements	Reference	Reporting framework
Taxonomía UE		
Eligible and non-eligible economic activities according to EU taxonomy		Article 8 of Regulation EU (2020/852) of the Taxonomy and the Delegated Regulations (Delegated Act EU 2021/2139 - climate, Delegated Act EU 2021/2178 - disclosure, Delegated Act EU 2023/2485 - new climate activities and Delegated Act EU 2023/2486 - four remaining objectives and disclosure), complementing with own methodology explained in Annex IV of Taxonomy.
Aligned and non-aligned economic activities according to taxonomy.		

# Appendix VI

## Verification report

**Independent Limited Assurance Report on the Consolidated  
Non-Financial Statement for the year ended September 30, 2024**

**LOGISTA INTEGRAL, S.A. (previously referred to as COMPAÑÍA DE  
DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.) AND  
SUBSIDIARIES**



## **INDEPENDENT LIMITED ASSURANCE REPORT ON THE CONSOLIDATED NON-FINANCIAL INFORMATION STATEMENT**

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the shareholders of LOGISTA INTEGRAL, S.A. (previously referred to as COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A):

Pursuant to Article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Integrated Annual Report for the year ended September 30, 2024, of LOGISTA INTEGRAL, and subsidiaries (hereinafter, the Group) that forms part of the accompanying Consolidated Directors' Report of the Group.

The content of the Integrated Annual Report includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in Appendix V "Contents required under act 11/2018 and GRI indicators and by EU regulation (2020/852) - Taxonomy" of the accompanying Integrated Annual Report.

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### **Responsibility of the Board of Directors**

The preparation of the Integrated Annual Report included in the Consolidated Directors' Report of the Group, and its content, is the responsibility of the Board of Directors of LOGISTA INTEGRAL, S.A. The Integrated Annual Report has been prepared in accordance with the content required by current mercantile regulations and in conformity with the criteria outlined in the selected *Sustainability Reporting Standards of Global Reporting Initiative (GRI standards)*, as well as other criteria described in accordance with that indicated for each subject in Appendix V "Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) -Taxonomy" of the mentioned Integrated Annual Report.

The Board of Directors are also responsible for the design, implementation and maintenance of such internal control as they determine as necessary to enable the preparation of an Integrated Annual Report that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the Integrated Annual Report is obtained.

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### **Our independence and quality management**

We have complied with independence and other ethical requirements of the International Code of Ethics for Accounting Professionals (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our Firm applies International Standard on Quality Management 1 (ISQM 1), which requires us to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The engagement team consisted of experts in the review of non-financial information and, specifically, information on economic, social, and environmental performance.

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### Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed<sup>1</sup>. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Institute of Chartered Accountants (ICJCE).

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained is substantially lower.

Our work consisted in making enquiries of Management and the various Group units participating in the preparation of the 2024 Integrated Annual Report, reviewing the process for gathering and validating the information included in the Integrated Annual Report, and applying certain analytical procedures and selective tests by means of sampling as described below:

- ▶ Meetings with Group personnel to obtain an understanding of the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the Integrated Annual Report for the year 2024 based on the materiality analysis made by the Group and described in Appendix II "Materiality analysis", considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the 2024 Integrated Annual Report.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2024 Integrated Annual Report.
- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the 2024 Integrated Annual Report and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.

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<sup>1</sup> Para la primera vez que es obligatoria la verificación el párrafo sería como sigue:

"Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed which exclusively refers to 20XX exercise. Data corresponding to previous exercises were not subject to the assurance provided for in the current Code of Commerce".



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#### Paragraph of emphasis

Pursuant to Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020 on the establishment of a framework to facilitate sustainable investment, and pursuant to the Delegated Acts enacted in accordance with the provisions of that Regulation, undertakings shall disclose information on how and to what extent the undertaking's activities are associated with eligible economic activities in relation to the following environmental objectives: the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, and the protection and restoration of biodiversity and ecosystems (other environmental objectives). For certain new activities included in the climate change mitigation and adaptation objectives, undertakings shall disclose for the first time for the year additional information on eligible and aligned activities that was already required in 2022 in relation to the climate change mitigation and adaptation objectives. As a result, no comparative information on eligibility has been included in the accompanying Integrated Annual Report in relation to other environmental objectives listed above or to the new activities included in the climate change mitigation and adaptation objectives. Additionally, to the extent that the information relating to 2022 was not required with the same level of detail as in 2023, the information disclosed in the accompanying Integrated Annual Report is not strictly comparable, either. Furthermore, it should be noted that LOGISTA INTEGRAL, S.A.'s directors have included information on the criteria that, in their opinion, allow for better compliance with the aforementioned obligations. These criteria are defined in "Appendix IV - Taxonomy" of the accompanying Integrated Annual Report. Our conclusion is not modified in respect of this matter.

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#### Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, nothing has come to our attention that causes us to believe that the Integrated Annual Report of LOGISTA INTEGRAL, S.A. for the year ended September 30, 2024 has not been prepared, in all material respects, in accordance with the contents required by current commercial regulation and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in Appendix V "Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) -Taxonomy" of the aforementioned Integrated Annual Report.

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#### Use and distribution

This report has been prepared as required by current mercantile regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

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Elena Fernández García

November 5th, 2024

Logista