

**REPORT FROM THE BOARD OF DIRECTORS OF  
COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.  
ON THE INFORMATION TO THE GENERAL MEETING ON THE AMENDMENT TO ARTICLE 33.2 OF  
THE BOARD OF DIRECTORS' REGULATIONS**

## **1.- Background**

The new wording of article 529 duovicies.2 of the Corporate Companies Act (Law 5/2021, of April 12) enables Board members representing the parent Company or who may be a related-party to the said parent Company to participate in the deliberation and voting of related party transactions that affect such parent Company.

The Board of Directors, at the meeting held in July 22<sup>nd</sup>, 2021, deemed necessary to adapt the wording of the Board of Directors' Rules to the new Law provisions and to the best corporate governance practices, and by virtue of it, unanimously agreed to amend the article 33.2 of the Board Regulations, with the following wording:

*"2. The affected Directors, or those representing or related to the affected shareholders, must refrain from participating in deliberation and voting on the resolution in question, except in those cases where the Board otherwise agrees in relation with related party transactions that involve LOGISTA's parent Company or any Company of LOGISTA's parent Company Group."*

The consolidated text of the Regulations, which was approved at that meeting, is available to the Shareholders on the Company's website.

## **2.- General Meeting**

In view of the above, the Board of Directors agreed to submit to the General Meeting, for information, the amendment of article 33.2 of the Board of Directors' Regulations.

This Report is unanimously approved by the Board of Directors, in accordance with the provision of the Capital Companies Act, and will be annexed to the General Meeting Minutes.

Leganés, December 2<sup>nd</sup>, 2021

The Secretary Director

María Echenique Moscoso del Prado