

INFORMATION ON THE COURSE OF THE GENERAL SHAREHOLDERS' MEETING OF LOGISTA GROUP AND ON THE RESOLUTIONS ADOPTED

On March 16th, 2016, at 11:35 hours, the General Shareholders' Meeting of Compañía de Distribución Integral Logista Holdings, S.A. was held at the registered office, Calle Trigo 39, Polígono Industrial Polvoranca, Leganés (Madrid). The General Shareholders' Meeting was held on first call. A total of 149 shareholders, present or represented, attended the Meeting holding 120,685,708 shares, representing 90.912% of the share capital of the company. The results of the voting and the adopted resolutions were as follow.

- 1.1 Approve 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) audited by Deloitte, S.L., as well as the Management Report of Compañía de Distribución Integral Logista Holdings, S.A., corresponding to the financial year closed on 30 September 2015.
- 1.2 Approve the consolidated 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) audited by Deloitte, S.L., as well as the Management Report of Compañía de Distribución Integral Logista Holdings, S.A., and its consolidated group, corresponding all of them to the financial year closed on 30 September 2015.
- 1.3 Approve the management of the Board of Directors during the financial year closed on 30 September 2015.
- 1.4 Empower the Chairman and the Secretary of the Board of Directors, so that any of them, indistinctly, may carry out the acts and execute the documents that are necessary to file the approved Annual Accounts with the Commercial Registry of Madrid.

	Number of shares	% over share capital attending the meeting
Votes for:	120,615,772	99.942%
Votes against:	69,936	0.058%
Abstentions:	0	0.000%
Blank votes	0	0.000%

- 2 Approve the following proposal of the Board of Directors, of allocation of Compañía de Distribución Integral Logista Holdings, S.A. results, corresponding to the financial year closed on 30 September 2015:

Net Profit	106,811,841.18 Euros
To compensate for losses in the previous year	423,885.88 Euros
For Legal Reserve	5,310,000.00 Euros
For Dividends (0.74 €/share)	98,235,000.00 Euros
<ul style="list-style-type: none"> • On account, 0.24 € per share (Agreement of the Board of Directors of 24th July, 2015) 	31,860,000.00 Euros
<ul style="list-style-type: none"> • Supplementary 0.50 € per share 	66,375,000.00 Euros
For Voluntary Reserves	2,842,955.30 Euros

The dividend will be paid on 23rd March 2016 through Banco de Santander.

Number of shares	% over share capital attending the meeting	
Votes for:	120,685,708	100.000%
Votes against:	0	0.000%
Abstentions:	0	0.000%
Blank votes	0	0.000%

- 3 Ratify, following the proposal of the Board of Directors, the appointment by co-optation as Proprietary Director of Mr. Richard Guy Hathaway, agreed by the Board of Directors meeting of 24 March 2015. The ratification proposal made by the Board has been adopted following the favourable report of the Appointments and Remuneration Committee.

Number of shares		% over share capital attending the meeting
Votes for:	114,009,663	94.468%
Votes against:	6,676,045	5.532%
Abstentions:	0	0.000%
Blank votes	0	0.000%

- 4 Amend the articles of the Company's By-Laws, Consolidated Text of 17 February 2015, detailed below, in order to adapt them to the provisions set forth by the 2015 Laws that amended Capital Companies Act, as well as to expressly incorporate some of the Recommendations of the Good Governance Code of Listed Companies, that, hereinafter, will read as follows:

4.1 **Article 1º.- NAME AND APPLICABLE REGULATIONS**

"Article 1º.- NAME AND APPLICABLE REGULATIONS

The company is called Compañía de Distribución Integral Logista Holdings, S.A. ("GRUPO LOGISTA" or the "Company").

GRUPO LOGISTA is a mercantile company and shall be governed by these Bylaws, the provisions on capital companies' legal regime and any other applicable legal provisions.

GRUPO LOGISTA shall pursue the achievement of its corporate interest, which is understood as the creation of a profitable business that promotes its sustainable success over time, while creating the Company's economic value and striving to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment. "

Number of shares *% over share capital attending the meeting*

Votes for: 120,627,300 99.952%

Votes against: 58,408 0,048%

Abstentions: 0 0.000%

Blank votes 0 0.000%

4.2 Article 2º.- ADDRESS OF REGISTERED OFFICE

"Article 2º.-ADDRESS OF REGISTERED OFFICE

GRUPO LOGISTA's registered office is located at Leganés (Madrid), Polígono Industrial Polvoranca, Calle Trigo, No. 39.

The Board of Directors may move the registered office within the national territory, in which case this article may be amended by the Board of Directors, and may create, close or transfer branches, agencies, delegations and representations in any part of Spain and abroad pursuant to applicable legal provisions."

Number of shares *% over share capital attending the meeting*

Votes for: 120,685,708 100,000%

Votes against: 0 0,000%

Abstentions: 0 0.000%

Blank votes 0 0.000%

4.3 Article 9º.- REPRESENTATION OF THE SHARES

"Article 9º.- REPRESENTATION OF THE SHARES

The shares shall be represented in book-entry form and, as regards their nature as book entries, be constituted as such by virtue of their registration in the corresponding accounting Registry. In addition, they shall be governed by the capital markets' provisions and any other applicable provisions.

GRUPO LOGISTA shall acknowledge as a shareholder any party that appears entitled thereto as owner in the entries of the corresponding book-entry register.

GRUPO LOGISTA may at any time access to the necessary information to fully identify its shareholders, including addresses and means of contact for communication with them. The same right, in the form established by law and regulations, shall have the shareholder associations formed in GRUPO LOGISTA, and representing, at least, 1% of the share capital, as well as the shareholders holding, either individually or jointly, a stake of at least 3% of the share capital, exclusively in order to facilitate its communication with the shareholders for exercising their rights and best defence of their common interests.

In case of abusive or damaging use of the requested information, the association or the shareholder shall be liable for damages.

Modifications to features of shares represented by book-entries shall be published as provided by Law."

	<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for:</i>	<i>120,685,708</i>	<i>100,000%</i>
<i>Votes against:</i>	<i>0</i>	<i>0,000%</i>
<i>Abstentions:</i>	<i>0</i>	<i>0.000%</i>
<i>Blank votes</i>	<i>0</i>	<i>0.000%</i>

4.4 Article 13º.- ISSUANCE OF NOTES

"Article 13.- ISSUANCE OF NOTES

The Board of Directors shall be competent to approve the issuance, admission and trading of notes and other negotiable securities, as well as the granting of guarantees for the issuance of notes, under the applicable legal terms and without prejudice to the provisions of Articles 14 and 15 of these Bylaws."

	Number of shares	% over share capital attending the meeting
Votes for:	113,633,072	94.156%
Votes against:	7,052,636	5.844%
Abstentions:	0	0.000%
Blank votes	0	0.000%

4.5 Article 14°.- CONVERTIBLE AND/OR EXCHANGEABLE NOTES OR ALLOCATED AS A SHARE OF CORPORATE PROFITS

"Article 14.- CONVERTIBLE AND/OR EXCHANGEABLE NOTES OR ALLOCATED AS A SHARE OF CORPORATE PROFITS

The Shareholders' General Meeting shall be competent to approve the issuance of convertible and/or exchangeable notes into shares and notes allocated to noteholders as a share of the corporate profits, without prejudice to the delegations that may be granted to the Board of Directors under the terms and conditions legally provided.

Convertible and/or exchangeable notes may be issued with a fixed (i.e., determined or determinable) or variable exchange ratio.

The resolution authorising the issuance shall provide whether the power to convert or exchange belongs to the noteholder and/or to GRUPO LOGISTA or, if applicable, whether the conversion or exchange will occur necessarily at a particular time.

The shareholders' pre-emption subscription right for convertible and/or exchangeable notes may be waived under the legally applicable terms."

	Number of shares	% over share capital attending the meeting
Votes for:	120,681,725	99.997%
Votes against:	3,983	0.003%
Abstentions:	0	0.000%
Blank votes	0	0.000%

- b) *Appointment, re-election and removal of Directors, liquidators and auditors, as well as the exercise of the Company's power to enforce liability against any of them*
- c) *Amendment of the By-Laws of GRUPO LOGISTA*
- d) *Any share capital increase or reduction, or the issuance of notes being the responsibility of the General Shareholders Meeting according to the legal provisions and to these By-Laws, as well as the delegation to the Board of Directors of the power to do any increase, reduction or issuance, in which case, it may also grant thereto the power to exclude or limit the right of preferential subscription, upon the terms established by Law*
- e) *The transformation, merger, demerger or global transfer of assets and liabilities of GRUPO LOGISTA and the transfer of the corporate address abroad*
- f) *The transfer of essential activities until then undertaken by the Company itself to subsidiary entities, even if GRUPO LOGISTA maintains full ownership thereof - The essential nature of activities and operating assets will be presumed when the volume of the transaction exceeds 25% of the total assets on the balance sheet of the Company.*
- g) *The approval of the establishment of remuneration systems for GRUPO LOGISTA's Directors and senior officers, consisting of the delivery of shares or of rights therein, or remuneration that takes as its reference the value of the shares*
- h) *The authorisation to the Board of Directors for the acquisition by GRUPO LOGISTA of any of its own shares*
- i) *GRUPO LOGISTA's dissolution*
- j) *Final liquidation balance approval*
- k) *Approval of transactions for the acquisition, disposition or contribution to another company of essential assets - The essential nature of the asset will be presumed when the amount of the transaction exceeds 25% of the value of the assets appearing on the last balance sheet approved by the Company.*
- l) *The approval of transactions whose effect is equivalent to the liquidation of GRUPO LOGISTA*
- m) *The acquisition of assets during the time between the formalisation date of the deed of incorporation of GRUPO LOGISTA and two years after its registration in the Commercial Registry, if the amount of the acquisition is, at least, the 10% of the share capital of GRUPO LOGISTA, except if such acquisitions are included in the ordinary course of business of the*

Company or are conducted on an official secondary market or through public auction

- n) The approval and amendment of the Regulations for the General Shareholders Meeting*
- o) The remuneration policy for Directors on the terms established by law*
- p) Any other matters stated by Law or by the By-Laws.*

In addition, the shareholders acting at a General Shareholders Meeting shall decide any matter that is submitted to them by the Board of Directors or by the shareholders in the cases provided by Law or that falls within their power pursuant to Law.

2. With the exception of the matters included in section 1 of this article, the General Shareholders Meeting is not authorised to give instructions to the Board of Directors or submit adoption by that body of decisions or resolutions regarding management matters to its authorisation."

<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for: 113,492,220</i>	<i>94.039%</i>
<i>Votes against: 7,193,488</i>	<i>5.961%</i>
<i>Abstentions: 0</i>	<i>0.000%</i>
<i>Blank votes 0</i>	<i>0.000%</i>

4.8 Article 23^o.- VALID CONSTITUTION OF THE MEETINGS

"Article 23.- VALID CONSTITUTION OF THE MEETINGS

The Ordinary and Extraordinary General Shareholders Meetings shall be validly constituted at first call when the voting shareholders present or represented hold at least twenty-five per cent of the subscribed capital, with voting right.

At second call, the Meeting shall be validly constituted regardless of the percentage of capital present or represented.

Nevertheless, to validly ratify the following: (i) increase or reduction of the share capital; (ii) the issue of notes responsibility of the General Shareholders Meeting according to the legal provisions and to these By-Laws; (iii) the suppression or limitation of the preferential subscription right for new shares; (iv) transformations, mergers, demergers or global transfer of

assets or liabilities of GRUPO LOGISTA; (v) transfer abroad of the registered office address and (vi) any other modification to GRUPO LOGISTA's By-Laws, shareholders holding at least 50 per cent of the paid in capital with voting right must be present or represented at the first call. At the second call, 25 per cent of the said capital shall be sufficient.

The absence of shareholders occurring once the General Shareholders Meeting has been established shall not affect the validity of the meeting.

If the attendance of shareholders representing a particular percentage of share capital or the consent of specific interested shareholders is required pursuant to applicable legal or By-Law provisions in order to validly adopt a resolution regarding one or more items on the agenda of the call to the General Shareholders Meeting, and such percentage is not reached or such shareholders are not present in person or by proxy, the General Shareholders Meeting shall limit themselves to deliberating and deciding regarding those items on the agenda that do not require such percentage of share capital or the presence of such shareholders."

	Number of shares	% over share capital attending the meeting
Votes for:	120,685,708	100.000%
Votes against:	0	0,000%
Abstentions:	0	0.000%
Blank votes	0	0.000%

4.9 **Article 37º.- BOARD MEETINGS. MINUTES**

"Article 37.- BOARD MEETINGS. MINUTES

The Board of Directors shall meet, at least quarterly and eight times per year, as well as whenever its Chairman or the person substituting the Chairman deems convenient, or when requested by at least one third of its members, indicating the agenda, to be held in the Municipality where the corporate domicile is located, if a prior request has been made to the Chairman and the Chairman has not called the meeting within a month. Meetings shall take place at GRUPO LOGISTA's registered office or at the place, in Spain or abroad, indicated in the call of the meeting.

Meetings shall be called by the Chairman, or the person substituting the Chairman, by any of the means set out in the Regulation of the Board of Directors. Any information deemed necessary shall be sent together with the call to meeting, which shall always include the Agenda for the meeting,

unless the requirement may be dispensed with upon duly justified grounds. It will not be necessary to call a meeting when all Board members are present and unanimously agree to hold a meeting.

The meeting shall be considered to be validly constituted when the majority of the members of the Board of Directors are present or represented at a meeting.

Voting by the Board of Directors may occur in writing without a meeting provided that no Director objects thereto. In this instance, the Directors may deliver to the Secretary of the Board of Directors, or to the person acting on behalf of the Secretary, their votes and the considerations they wish to appear in the minutes, by any means allowing for receipt thereof. Resolutions adopted by this procedure shall be recorded in minutes prepared pursuant to the provisions of Law.

The Directors must personally attend the Board meetings. However, they may delegate their representation to another Board member. Non-executive Directors may do so only to another non-executive Director. The representation must be granted in writing and specifically for each meeting.

Prior to the discussion of the agenda as featured in the notification, the names of the Directors in attendance shall be read, indicating whether they are present personally or represented by another Director.

Discussions shall be commenced by the Chairman or any other Board members who have so requested, by exposing the matter in hand, after who the other Board members may intervene.

Once the interventions have concluded, the resolutions shall be submitted to ballot in the way deemed most appropriate by the Chairman. Each resolution shall be voted separately.

The Board of Directors' discussions and resolutions shall be recorded in minutes which must be signed by the Chairman and Secretary or their substitutes.

The Board of Directors shall evaluate yearly its functioning and composition, as well as the performance of the Chairman of the Board of Directors, of the Company's chief executive and of each Board member, and the functioning of its Committees, using for such purposes any internal and external means deemed convenient. Based on the results of the evaluation, the Board of Directors shall propose an action plan correcting the shortcomings identified. The results of the evaluation shall be transcribed in the minutes of the session, or shall be attached thereof as a schedule."

	<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for:</i>	120,685,708	100.000%
<i>Votes against:</i>	0	0,000%
<i>Abstentions:</i>	0	0.000%
<i>Blank votes</i>	0	0.000%

4.10 Article 43°.- AUDIT AND CONTROL COMMITTEE

"Article 43.- AUDIT AND CONTROL COMMITTEE

The Board of Directors, under the name it deems to be appropriate, shall create an Audit and Control Committee comprising a minimum of three and a maximum of seven Directors, appointed by the Board of Directors, all of whom shall be non-executive Directors. The majority of the Audit and Control Committee members will be independent and at least one will be appointed considering his/her accounting and/or audit knowledge and experience.

As a whole, the members of the Audit and Control Committee shall have technical knowledge of the industry to which the Company belongs.

The members of the Committee shall elect their Chairman from among the independent Directors. The Chairman must be replaced every four years, and may be re-elected after a period of one year as from his cessation.

Among others, the Audit and Control Committee shall have the following competencies:

1ª Report to GRUPO LOGISTA General Shareholders Meeting regarding the questions posed in its core in relation to matters of its competence and, in particular, regarding the outcome of the audit, explaining how it has contributed to the integrity of the financial information and the role that the Committee has played during this process.

2ª Supervise the efficiency of the internal control of GRUPO LOGISTA, the internal audit unit, if applicable, and the risks management systems, as well as discuss with the accounts auditors or audit companies the significant weaknesses of the internal control system detected during the auditing

process, without compromising its independence. To this end, and where appropriate, recommendations or proposals and the corresponding time frame for follow-up activities may be submitted to the Board of Directors.

3^a Supervise the process of drawing up and submitting the required financial information, and submit recommendations or proposals to the Board of Directors aimed at safeguarding its integrity, checking for compliance with legal provisions, accurate demarcation of the consolidation perimeter and correct application of accounting principles.

4^a Refer to the Board of Directors the proposals for selection, appointment, re-election and replacement of the account auditor, assuming responsibility for the selection process pursuant to the provisions of the European regulations, as well as for the conditions of the engagement thereof, and regularly gather information from it regarding the Audit Plan and its implementation, while preserving its independence in the exercise of its functions.

5^a Establish appropriate relationships with the external accounts auditors or audit firms to gather information on issues that could threaten their independence, for its review by the Committee, and on any other matters relating to the process of account auditing. In addition, authorise, when appropriate, services, except for those prohibited under the conditions provided in the relevant regulations regarding the independence of auditors, and other communications provided for under accounts auditing legislation and the auditing regulations.

In any event, the Committee shall receive, once a year, a declaration from the external accounts auditors or audit companies of their independence from GRUPO LOGISTA or from, directly or indirectly, related Companies, as well as detailed information on an individual basis about any kind of additional services rendered and the relevant fees received by the said accounts auditors or audit companies to these Companies, or by persons or entities related to them, in accordance with the provisions of the accounts auditors regulations, ensuring that the Company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

6^a Issue, on a yearly basis and prior to the accounts audit report issuance, a report expressing an opinion on whether the independence of the accounts auditors or audit companies has been compromised. In any event, this report must address the provision of each and every additional service referred to in the preceding section, both individually considered and jointly, other than the statutory audit and those relating to the independence regime or the account auditing activities' regulations.

7^a Report, prior to the Board of Directors meetings, on all matters contemplated in the law, the By-Laws and the Regulations of the Board of Directors, particularly regarding the following:

- i) the financial information the Company must periodically make public
- ii) the creation or acquisition of interests in special purpose entities or those domiciled in countries or territories that are treated as tax havens
- iii) transactions with related parties

8^a Supervise the compliance with corporate governance rules and with the Internal Codes of Conduct of the Company.

9^a Supervise the compliance with the corporate social responsibility policy of the Company.

10^a Any other tasks of information and proposal commissioned to it by the Board of Directors in general or specifically.

11^a Any other function conferred by the Law, where appropriated.

The Committee shall meet with the agreed frequency when called by its Chairman or when at least two of its members request it.

Any member of GRUPO LOGISTA's senior management or personnel summoned for such a purpose shall be obliged to attend the Committee meetings and collaborate and provide access to the information required. In order to complete its tasks, the Committee shall have all the necessary resources for its independent operation.

The Committee shall adopt decisions or make recommendations by voting majority of the total number of its component members.

The Board of Directors shall develop, through the Regulations of the Board of Directors, the remaining competencies and regulations for the operation of the Audit and Control Committee."

	Number of shares	% over share capital attending the meeting
Votes for:	120,685,708	100.000%
Votes against:	0	0,000%
Abstentions:	0	0.000%
Blank votes	0	0.000%

4.11 Article 43° bis.- APPOINTMENTS AND REMUNERATION COMMITTEE

"Article 43 bis.- APPOINTMENTS AND REMUNERATION COMMITTEE

The Board of Directors will create an Appointments and Remuneration Committee composed of a minimum of three and a maximum of seven Directors, appointed by the Board of Directors, all of whom will be non-executive directors. At least two of the members of the Appointments and Remuneration Committee will be independent.

The members of the Committee will appoint a Chairman from among the independent Directors who are members thereof.

Without prejudice to the other functions given to it by the law, the By-Laws or, in accordance therewith, the Regulations of the Board of Directors, the Appointments and Remuneration Committee will have at least the following:

a) Evaluating the skills, knowledge and experience required on the Board of Directors. For these purposes, it will define the functions and skills required of candidates that are to fill each vacancy and will evaluate the time and dedication necessary for them to be able to effectively perform their duties.

b) Establishing a goal for representation of the under-represented sex on the Board of Directors, and developing guidance on how to achieve that goal.

c) Making proposals to the Board of Directors of independent Directors to be appointed by co-option or for submission to decision by the General Shareholders Meeting, and proposals for re-election or removal of those directors by the General Shareholders Meeting.

d) Reporting on proposals for the appointment of the other Directors to be appointed by co-option or for submission to decision by the General Shareholders Meeting, and proposals for their re-election or removal by the Shareholders Meeting.

e) Reporting on proposals for appointment and removal of senior managers and the basic terms of their contracts.

f) Examining and organising the succession of the Chairman of the Board of Directors and the chief executive of the Company and, if appropriate, making proposals to the Board of Directors so that that succession will occur in an orderly and planned manner.

g) Proposing to the Board of Directors the remuneration policy for Directors and general managers or those performing senior management functions under the direct supervision of the Board, executive Committees or Chief Executive Officers, as well as the individual remuneration and other contractual conditions of executive Directors, ensuring compliance therewith.

The Committee shall meet with the agreed frequency when called by its Chairman or when at least two of its members request it.

Any member of GRUPO LOGISTA's senior management or personnel summoned for such a purpose shall be obliged to attend the Committee

meetings and collaborate and provide access to the information required. In order to complete its tasks, the Committee shall have all the necessary resources for its independent operation.

The Committee shall adopt decisions or make recommendations by voting majority of the total number of its component members.

The Board of Directors shall develop, through the Regulations of the Board of Directors, the remaining competencies and regulations for the operation of the Appointments and Remuneration Committee."

Number of shares		% over share capital attending the meeting
Votes for:	120,685,708	100.000%
Votes against:	0	0,000%
Abstentions:	0	0.000%
Blank votes	0	0.000%

4.12 Article 44°.- ANNUAL CORPORATE GOVERNANCE REPORT. ANNUAL REPORT ON REMUNERATION OF DIRECTORS

"Article 44.- ANNUAL CORPORATE GOVERNANCE REPORT. ANNUAL REPORT ON REMUNERATION OF DIRECTORS

1.- The Board of Directors shall, on an annual basis and on proposal of the Audit and Control Committee, approve an Annual Corporate Governance Report for GRUPO LOGISTA with the content and format contemplated in applicable regulations, together with those, if any, it deems to be appropriate.

The annual Corporate Governance Report shall be included in a separate section within the management report, and shall therefore be approved simultaneously therewith and shall be made available to the shareholders together with other documents relating to the General Shareholders Meeting.

Public notice of the Annual Corporate Governance Report shall be given as provided in the applicable regulations.

2.- The Board of Directors, on proposal of the Appointments and Remuneration Committee, annually will prepare and publish a Report on Remuneration of Directors of the Company, with the content and format contemplated in the applicable regulations, and will submit it for voting, on an

advisory basis and as a separate point on the Agenda in the Ordinary General Shareholders Meeting.

The annual Report on Remuneration of Directors will be published as contemplated in the regulations of the Securities Market."

<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for: 120,685,708</i>	<i>100.000%</i>
<i>Votes against: 0</i>	<i>0,000%</i>
<i>Abstentions: 0</i>	<i>0.000%</i>
<i>Blank votes 0</i>	<i>0.000%</i>

- 5 Amendment of Article 6 of the Regulations of the General Shareholders Meeting of the Company of 4 June 2014, amended on 17 February 2015, in order to adapt it to the provisions set forth in the Capital Companies Act, and that hereinafter, will read as follows:

"Article 6. Competences

1. The shareholders at a General Shareholders Meeting shall decide the matters assigned thereto by law, the By-Laws, and these Regulations, and particularly regarding the following matters:

- a) Approval of the annual accounts, allocation of profits, and GRUPO LOGISTA's management activities.*
- b) Appointment, re-election and removal of Directors, liquidators and accounts auditors, as well as the exercise of the Company's power to enforce liability against any of them.*
- c) Amendment of the By-Laws of GRUPO LOGISTA.*
- d) Any share capital increase or reduction or the issue of bonds within its competence, according to the Provisions set forth by Law and by the Company By-Laws, as well as the delegation to the Board of Directors of the power to do any increase, reduction or issuance, in which case it may also grant thereto the power to exclude or limit the right of preferential subscription, upon the terms established by law.*
- e) The transformation, merger, demerger or global transfer of assets and liabilities of GRUPO LOGISTA and the transfer of the corporate address*

abroad.

f) *The transfer of essential activities until then undertaken by the Company itself to subsidiary entities, even if GRUPO LOGISTA maintains full ownership thereof. The essential nature of activities and operating assets will be presumed when the volume of the transaction exceeds 25% of the total assets on the Company's balance sheet;*

g) *The approval of the establishment of remuneration systems for GRUPO LOGISTA's Directors and senior officers, consisting of the delivery of shares or of rights therein, or remuneration that takes as its reference the value of the shares.*

h) *The authorisation to the Board of Directors for the acquisition of any of its own shares.*

i) *GRUPO LOGISTA's dissolution.*

j) *Final liquidation balance approval.*

k) *Approval of transactions for the acquisition, disposition or contribution to another company of essential assets. The essential nature of the asset will be presumed when the amount of the transaction exceeds 25% of the assets appearing on the last balance sheet approved by the Company.*

l) *The approval of transactions which effect is equivalent to the liquidation of GRUPO LOGISTA.*

m) *The acquisition of assets during the time between the date of formalisation of its deed of incorporation or of its conversion to such corporate status and two years after its registration in the Commercial Registry if the amount of the acquisition is, at least, the 10% of the share capital of the Company, except if such acquisitions are included in the ordinary course of business of the Company or are conducted on an official secondary market or through public auction.*

n) *The approval and amendment of the Regulations for the General Shareholders Meeting.*

o) *The remuneration policy for Directors, on the terms established by law.*

p) *Any other matters stated by law or by the By-Laws.*

The shareholders acting at a General Shareholders Meeting shall also decide any other matter submitted to them by the Board of Directors or by the shareholders as provided by law.

2. With the exception of the matters included in section 1 of this article, the

General Shareholders Meeting is not authorised to give instructions to the Board of Directors or submit adoption by that body of decisions or resolutions regarding management matters to its authorisation."

<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for: 114,890,188</i>	<i>95.198%</i>
<i>Votes against: 5,795,520</i>	<i>4.802%</i>
<i>Abstentions: 0</i>	<i>0.000%</i>
<i>Blank votes 0</i>	<i>0.000%</i>

6. Delegation on the Board of Directors of the necessary powers so that the Board of Directors or any of its members, including its Secretary, may interpret, complete, amend, develop, execute, formalise and register all the foregoing resolutions; and in particular correct any defect, omission or mistake, on grounds of substance or form, that may prevent its registration in the Commercial Registry.

<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for: 119,944,081</i>	<i>99.386%</i>
<i>Votes against: 737,644</i>	<i>0,611%</i>
<i>Abstentions: 3,983</i>	<i>0.003%</i>
<i>Blank votes 0</i>	<i>0.000%</i>

7. Approve, on a consultative basis, the Annual Report on Remuneration of Directors of Compañía de Distribución Integral Logista Holdings, S.A., corresponding to the year 2014-2015.

<i>Number of shares</i>	<i>% over share capital attending the meeting</i>
<i>Votes for: 119,508,419</i>	<i>99.025%</i>
<i>Votes against: 1,177,289</i>	<i>0.975%</i>
<i>Abstentions: 0</i>	<i>0.000%</i>
<i>Blank votes 0</i>	<i>0.000%</i>