

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

ORDINARY GENERAL SHAREHOLDERS' MEETING

21 March 2018

PROPOSED RESOLUTIONS

- 1.1 To 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. and PricewaterhouseCoopers Auditores, S.L., as well as the Management Report of the Compañía de Distribución Integral Logista Holdings, S.A. ("the Company"), corresponding to the financial year closed on 30 September 2017.
- 1.2 To approve the consolidated Annual Accounts (Balance Sheet, Profit and Loss Account, the Statement of Changes to the Net Equity, the Cash Flow Statement and Notes to the Accounts) audited by Deloitte, S.L. and PricewaterhouseCoopers Auditores, S.L., as well as the Management Report of the Compañía de Distribución Integral Logista Holdings, S.A., and its consolidated group, all of them corresponding to the financial year closed on 30 September 2017.
2. To approve the Management of the Board of Directors during the financial year closed on 30 September 2017.
3. To approve the following proposal of the Board of Directors, of allocation of the results of the Compañía de Distribución Integral Logista Holdings, S.A. corresponding to the financial year closed on 30 September 2017:

Net Profit	149,102,406.48	Euros
To Dividends (1.05 €/share)	138,976,496.40 ⁽¹⁾	Euros
<ul style="list-style-type: none"> • Interim Dividend 0.30 € per share (Agreement of Board of Directors of 27th July, 2017) • Additional 0.75 € per share 	39,707,570.40 ⁽¹⁾	Euros
To Voluntary Reserves	99,268,926.00 ⁽¹⁾	Euros
	10,125,910.08	Euros

⁽¹⁾ Excluding Treasury Shares (391,432 shares).

The dividend will be paid on 28th March 2018 through Banco de Santander.

- 4.1 To authorize the Board of Directors so that, pursuant to the provisions of Article 146 of the Capital Companies Act, it may acquire, at all times, shares in the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A., provided that:
- i) the face value of the shares acquired, in addition to that of those already held by the Company and/or its subsidiaries, does not exceed 10% of the share capital of the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A., and
 - ii) the acquisition, including any shares that the Company or person acting in their own name but on behalf of the Company may have acquired or previously held, does not result in the Company's net equity falling below the amount of the share capital plus any reserves restricted by Law or the By-laws.

Furthermore, to authorize the subsidiaries so that, without prejudice to the relevant authorisation of their own general shareholders' meetings, pursuant to the said Article 146, they may at all times acquire shares in the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A., provided that the face value of the acquired shares, in addition to that of those already held by the Company and/or its subsidiaries, does not exceed 10% of the share capital of the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

The said acquisitions may be made by a sale and purchase, swap, donation, allocation or payment in kind and, in general, by any other form of acquisition for consideration. In any case, the shares to be purchased will be circulating shares that are fully paid up.

The Board of Directors of the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. or of its subsidiaries may agree to purchase the Company's shares in one or more transactions, for a maximum price that does not exceed 20% of their listed price, and for a minimum price that is not less than the face value of 0.20 Euros per share.

This authorization is granted for a term of five years from the date of this General Meeting.

4.2 To expressly allow, for the purposes of Article 146.1.a), last paragraph, of the Spanish Capital Companies Law, any share acquired by the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. or its subsidiaries, further to this authorization, to be used or applied, in whole or in part, for transfer, amortization or delivery to the employees of the Company, and to directors and other employees of the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. and its subsidiaries, in accordance with and in implementation of Long-Term Incentive Plans consisting of the delivery of Company shares or of options on Company shares.

5.1 To ratify the appointment by co-option of Mr. Richard Charles Hill as proprietary Director, which was made by the Board of Directors on 25 April 2017, and whose personal data are included in his registration as Director of the Company.

5.2 To re-elect as Company Director, for the statutory four-year period, Mrs. Cristina Garmendia Mendizábal, of Spanish nationality, of legal age, married, of Camino Alto 73-28109 La Moraleja (Alcobendas, Madrid), and with Spanish ID 15.957.763-H.

Mrs. Garmendia will be an independent Director, in accordance with the provisions of Article 529 duodecies 4 of the Capital Companies Act, and of Article 7.1.3. of the Rules of the Company's Board of Directors of January 26th, 2016.

5.3 To re-elect as Company Director, for the statutory four-year period, Mr. Stéphane Lissner, of French nationality, of legal age, married, of 16 rue Cassini, 75014 Paris (France), and holding Foreigner's Identification Number (NIE) Y-3014455-C.

Mr. Lissner will be an independent Director, in accordance with the provisions of Article 529 duodecies 4 of the Capital Companies Act, and of Article 7.1.3. of the Rules of the Company's Board of Directors of January 26th, 2016.

5.4 To re-elect as Company Director, for the statutory four-year period, Mr. Gregorio Marañón y Bertrán de Lis, of Spanish nationality, of legal age, married, of Madrid, C/ Gómez Ortega, nº 27, with Spanish ID 00.115.124-D.

Mr. Marañón will be an independent Director, in accordance with the provisions of Article 529 duodecies 4 of the Capital Companies Act, and of Article 7.1.3. of the Rules of the Company's Board of Directors of January 26th, 2016.

- 5.5 To re-elect as Company Director, for the statutory four-year period, Mr. Eduardo Andrés Julio Zaplana Hernández-Soro, of Spanish nationality, of legal age, married, of Madrid, C/Zurbarán, 17 – 4º izq., and with Spanish ID 22.923.521-L.

Mr. Zaplana will be an independent Director, in accordance with the provisions of Article 529 duodecies 4 of the Capital Companies Act, and of Article 7.1.3. of the Rules of the Company's Board of Directors of January 26th, 2016.

- 5.6 To re-elect as Company Director, for the statutory four-year period, Mr. John Matthew Downing, of British nationality, of legal age, married, of 212 Winterstoke Road, Bristol BS3 2LL, United Kingdom and holding Foreigner's Identification Number (NIE) Y-3485602-N.

Mr. Downing will be a proprietary Director, as he will be representing Imperial Brands PLC – the majority shareholder of the Company - on the Board of Directors, in accordance with the provisions of Article 529 duodecies 3 of the Capital Companies Act, and of Article 7.2) b) of the Rules of the Company's Board of Directors, of 26 January 2016.

- 5.7 To re-elect as Company Director, for the statutory four-year period, Mr. David Ian Resnekov, of British nationality, of legal age, married, of 2 Chapel Gardens, Westbury-on-Trym, Bristol BS10 7DF, United Kingdom and holding Foreigner's Identification Number (NIE) Y-0713894-B.

Mr. Resnekov will be a proprietary Director, as he will be representing Imperial Brands PLC – the majority shareholder of the Company - on the Board of Directors, in accordance with the provisions of Article 529 duodecies 3 of the Capital Companies Act, and of Article 7.2) b) of the Rules of the Company's Board of Directors, of 26 January 2016.

- 5.8 To re-elect as Company Director, for the statutory four-year period, Mr. Luis Alfonso Egido Gálvez, of legal age, of Spanish nationality, married, of Pozuelo de Alarcón (Madrid), Avenida del Montecillo, 15, with Spanish ID 50.929.376-Q.

Mr. Egido will be an executive Director, as he performs management duties in the Company, in accordance with the provisions of Article 529 duodecies 1 of the Capital Companies Act, and of Article 7.1.1. of the Rules of the Company's Board of Directors of January 26th, 2016.

- 5.9 To re-elect as Company Director, for the statutory four-year period, Mr. Rafael de Juan López, of legal age, of Spanish nationality, married, of Calle Ebro, 10, Galapagar (Madrid), with Spanish ID 50.653.077-Q.

Mr. De Juan will be an executive Director, as he performs management duties in the Company, in accordance with the provisions of Article 529 duodecies 1 of the Capital Companies Act, and of Article 7.1.1. of the Rules of the Company's Board of Directors of January 26th, 2016.

It is expressly noted that, in accordance with the provisions of article 529 decies 5 of the Capital Companies Act, the Board of Directors has presented the reports supporting the ratification or re-election proposals; reports that have been included in item 5 of the Agenda of the General Meeting, and that will be attached to the Minutes of the General Meeting. These reports evaluate positively the ability, experience and merits of the Directors for their ratification or re-election as Directors, and for their discharge of that office.

6. To approve the Policy on the Directors' Remuneration for 2019-2021, with the content that appears in the Appendix to the Minutes of this General Meeting.

It is expressly noted that the proposal of approval of this Policy by the Board of Directors was accompanied by a specific report issued by the Appointments and Remuneration Committee.

7. To delegate to the Board of Directors 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.

8. Approve, on a consultative basis, the Annual Report on Remuneration of Directors of the Compañía de Distribución Integral Logista Holdings, S.A., corresponding to the year 2016-2017.

- 9.1 The Board of Directors of the Company, in the meeting held on 19 December 2017, in accordance with article 528 of the Consolidated Text of the Spanish Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July, and article 3 of the Regulations of the Board of Directors, of 26 January 2016, agreed, with a prior favourable report from the Audit and Control Committee, to amend Articles 15, 17 and 46 of the Regulations of the Board, in order to:

- incorporate into the rules of the Audit and Control Committee the recommendations of Technical Guide 3/2017, relating to Audit Committees of Public-Interest Entities and published by the CNMV (*Comisión Nacional del Mercado de Valores*: National Securities Market Commission) on 27th June, 2017 (“the Technical Guide”).
- add technical clarifications to the said articles. The amendments made are the following:

Article 15 – The Board’s Committees

Sections 3 and 4 are amended, for the sole purpose of improving their wording.

Article 17 – The Audit and Control Committee

- o The Board of Directors will ensure that the members of the Audit and Control Committee (and particularly its Chairperson) have knowledge of accounting, auditing, risk management, finances, internal control and information technologies (Article 17.1).
- o Diversity of sex and of geographical origin of the Committee members is encouraged (Article 17.1)
- o Their functions and responsibilities are extended and systemised.
- o There are improvements to the wording of Articles 17.3, 17.3 and 17.5

Article 46 – Dealings with Auditors

Section 4 is deleted, as it has been incorporated as an additional function of the Committee.

- 9.2 At the proposal of the Audit and Control Committee, the Board of Directors of the Company, in the meeting held on December 19, 2017, approved the Regulations of the Audit and Control Committee, in accordance with the recommendations of the Technical Guide of the CNMV on Audit Committees of public-interest entities.

The Regulations of the Audit and Control Committee govern, among other matters, the following:

1) The Composition of the Audit and Control Committee

The following innovations are noteworthy:

- The Board of Directors will ensure that, in addition to knowledge and experience of accounting, auditing and risk management, the Committee's members have sufficient knowledge of financing, internal control and information technology, and of the Company's sector of activity.
- Among the members of the Committee, diversity of sex and of geographical origin will be promoted.

2) Positions in the Committee: Chairperson and Secretary.

3) Duties of the Committee

The duties of the Committee are those which are contained in Article 17 of the Board's Rules and arranged into five general sections:

- i) The control of financial reporting
- ii) The supervision of internal control and of internal auditing
- iii) The supervision of risk management and control
- iv) External accounts auditing
- v) Other duties

4) The calling of meetings

5) The legal framework of the meetings

6) Their valid constitution and their system for adopting resolutions

7) The minutes of the Committee's Meetings

8) Access to the Company's Information and to that of its Group, and professional external consultancy

9) Means and Resources

10) Relations of the Audit and Control Committee with the shareholders, the external auditor and the internal auditor.