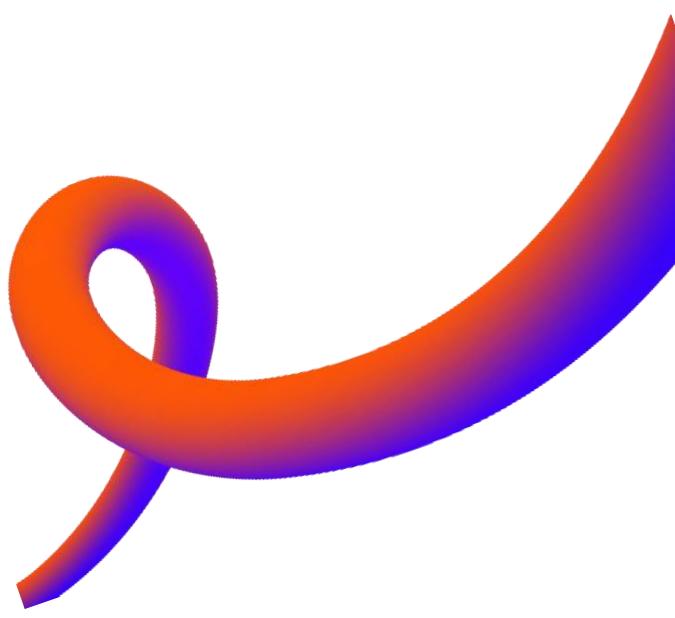


***ANNUAL REPORT ON THE DUTIES AND ACTIVITIES OF THE***

***APPOINTMENTS AND REMUNERATION COMMITTEE***

***2023-2024 FINANCIAL YEAR***

***LOGISTA INTEGRAL, S.A.***



## 1.- REGULATION

The legal regime of the Appointments and Remuneration Committee ("the Committee") of Logista Integral, S.A. ("Logista" or the "Company") is governed by article 529 quindecies of the Spanish Capital Companies Law, article 18 of the Articles of Association, articles 14 and 17 of the Regulations of the Board of Directors and, since 18 September 2024, by its own Regulations, which were approved by the Board of Directors on that date.

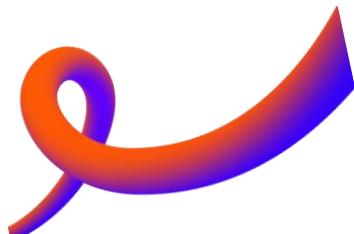
With regard to the selection processes for Directors, the Committee is governed by the Company's Director Selection Policy, approved by the Board of Directors on 19 December 2017.

## 2.- COMPOSITION

The composition of the Committee as at 30 September 2024 is as follows:

Position	Members	Date of Director's First Appointment	Nature
Chairman	Ms. Teresa Paz-Ares	07.11.2023	Independent
Board members	Mr. Luis Isasi Fernandez de Bobadilla	29.09.2020	Independent
	Ms. Pilar Platero	24.03.2020	Independent
	Mr. Richard Hathaway	24.03.2015	Proprietary
Non-Director Secretary	<b>Ms. María Echenique Moscoso del Prado</b>	<b>19.12.2019</b>	-----

During this financial year, the change that has taken place in the composition of the Committee is linked to the incorporation of Ms. Teresa Paz-Ares as a Committee member, to cover the vacancy arising from the departure of the independent director Mr. Gregorio Marañón. Initially, after Mr. Marañón's departure, Mr. Luis Isasi took over the chairmanship of this Committee. Subsequently, Mr. Isasi placed his position as Chairman of the Committee at the Committee's disposal and, as a result, the independent director Teresa Paz-Ares was elected Chair of the Committee.



### 3.- FUNCTIONS

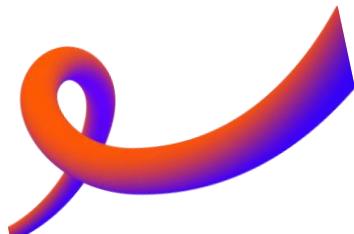
In accordance with the aforementioned regulations, the Appointments and Remuneration Committee exercises the duties established in the Spanish Capital Companies Law, and follows the recommendations contained in the CNMV's Technical Guide for Appointments and Remuneration Committees of public interest entities.

During this financial year, in order to advance in the incorporation of best practices in corporate governance in Spain and the integration of international trends in this area, specific regulations were approved for the Appointments and Remuneration Committee, the purpose of which were to favour the independence of the Committee and to establish the rules of organisation and operation thereof, implementing, as appropriate for the best performance of its duties, the provisions of the Articles of Association and the Board of Directors' Regulations, based on the recommendations and criteria of good corporate governance established by the Spanish Securities Market Commission, the above mentioned Technical Guide, and taking into account the characteristics of the Company and its group.

One of the main duties attributed to the Committee by these Regulations is that of overseeing the Company's corporate governance model, a duty hitherto performed by the Audit, Control and Sustainability Committee, and which has been assigned to the Appointments and Remuneration Committee, in order to balance the duties of both Committees and in view of the existing competences of the Committee.

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

- Assessment of the competences, knowledge and experience required in the Board, proposing its competency matrix.
- Establish a goal for representation of the under-represented sex on the Board of Directors and ensure that the selection processes are not biased in such a way as to hinder the incorporation of female Directors.
- Ensure the alignment of the director selection policy with best market practices.
- Submit to the Board of Directors proposals for the appointment of independent Directors and report on proposals for the appointment of other Directors, in particular the Chief Executive Officer; report on proposals for the appointment of the Chairman and Secretary of the Board.
- Approve its own self-assessment report, and propose to the Board the approval of its own self-assessment report, monitoring the process

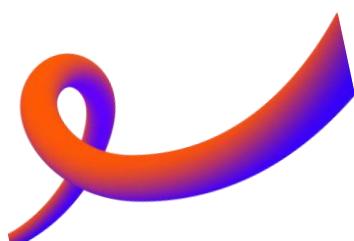


- Assist in the review and organisation of the succession of the Chairman and Chief Executive of the Company
- Report on the proposals for appointment and removal of senior managers that the chief executive proposes to the Board and the basic conditions of their contracts.
- Propose to the Board of Directors, for approval by the General Shareholders' Meeting, the Directors' Remuneration Policy, ensuring its correct application, and proposing to the Board, for its approval, the individual remuneration of Directors and, as regards executive Directors, the other conditions of their contracts.
- Oversee the Company's corporate governance model, following the recent approval of its own Regulations.

## 4.- OPERATIONS

During the 2023-2024 financial year, the Company's Appointments and Remuneration Committee held six meetings:

- The Committee had a timetable for the year in advance, fixing the dates of the meetings and the various topics to be discussed.
- Meetings have been convened by the Secretary of the Committee, at the request of its Chairman, at least as far in advance as established in its Regulations, although they have normally been convened further in advance, in order to allow more time for the preparation of the matters to discuss. The calls were accompanied by the distribution of the documentation deemed necessary and relevant for the proper treatment of the matters included in the respective agendas.
- During the financial year, all meetings were held in person, although some directors occasionally had to take part in them via video-conferencing mechanisms.
- The meetings have been attended by all members throughout the year. The Corporate Director for Human Resources has regularly attended the meetings of the Committee as a guest. The Chief Executive Officer was also present, at the invitation of the Chairmanship.
- The self-assessment of the Committee's operation has concluded that the Committee's performance has been judged to be highly satisfactory. The outcome of this self-assessment as regards the exercise of the functions of the Chairman of the Committee is also highly satisfactory.



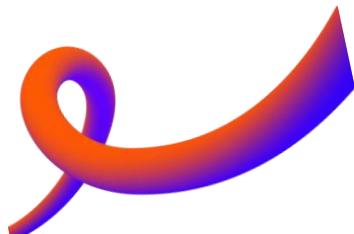
## 5.- ACTIVITIES

During the 2023-2024 financial year, the Committee's work can be summarised as follows:

### A. APPOINTMENTS

- During the year, there have been significant changes to the Board of Directors, which the Committee has been responsible for proposing and/or reporting on appropriately:
  - In November 2023, following the resignation of the proprietary director Ms Lillian Blohm, the Committee reported favourably on the appointment by co-option of Ms Julia Lefèvre as proprietary director, at the proposal of Imperial Brands, as part of the exercise of its right to proportional representation.
  - Also in November 2023, and as the result of the departure of the independent director Mr Alain Minc, the Committee launched the process for filling vacancies, which concluded, after interviewing several candidates, with the proposed appointment by co-option of Ms Teresa Paz-Ares as an independent director.
  - In February 2024, at the proposal of the Committee, after following the appropriate process for filling vacancies (including interviews of candidates), the General Shareholders' Meeting appointed Mr Manuel González Cid as an independent director to fill the vacancy created by the decision of independent director Mr Gregorio Marañón not to renew his appointment.
  - On the same date, the Committee reported favourably on the appointment of Mr. Luis Isasi and Ms. Cristina Garmendia as Chairman and Vice-Chairman of the Board of Directors, respectively.
  - Also in February 2024, the Committee proposed the appointments of Ms Teresa Paz-Ares and Mr Manuel González Cid as directors, respectively, of the Appointments and Remuneration Committee and the Audit, Control and Sustainability Committee. At its meeting in May 2024, it agreed on the appointment of Ms. Teresa Paz-Ares as Chairperson of the Committee, effective June 2024.
  - In July 2024, and as a result of the resignation tendered by the proprietary director Mr David Tillekeratne, the Committee reported favourably on the appointment by co-option of Mr Celso Marciniuk as proprietary director, at the proposal of Imperial Brands, within the framework of the exercise of its right to proportional representation. It also proposed the appointment of Mr. Marciniuk as a director of the Audit, Control and Sustainability Committee.

All these proposals, as well as the reports issued, were finally unanimously approved at the relevant Board of Directors meetings.



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

- It has also issued the mandatory reports on the hiring and/or dismissal of members of senior management.
- In relation to the Board's competency matrix, and as a result of changes in the Board of Directors, this was updated at the May and September 2024 meetings, ensuring that it continues to be adapted to the Company's needs.

## **B. DIVERSITY, INCLUSION AND CULTURE**

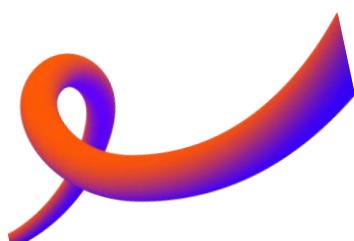
From the strong commitment to all sustainability issues by the Board as a whole and the Committee in particular, the Committee has included the monitoring of the Company's activity on diversity, inclusion and culture among its activities.

## **C. REMUNERATIONS**

In addition to the usual remuneration-related duties each year, a new Directors' Remuneration Policy for the 2024-2026 period was proposed to the General Shareholders' Meeting held in February 2024, in which, in order to further align the Directors' remuneration framework with best market practices, specific adjustments were made to variable remuneration and in the definition of sustainability objectives for executive directors.

## **D. NEW CORPORATE REGULATIONS**

In the context of the initiative to update corporate regulations, the Appointments and Remuneration Committee has actively participated and reported favourably on the updating of the Regulations of the Board and of the Audit, Control and Sustainability Committee, as well as on the approval of new regulations for the Committee itself, in line with the recommendations of the CNMV's Technical Guide for Appointments and Remuneration Committees. The new Regulations of the Committee broadly follow the model of the Board Regulations, and include a detailed description of its duties, including, as a new feature, the attribution of powers to oversee the Company's corporate governance model.



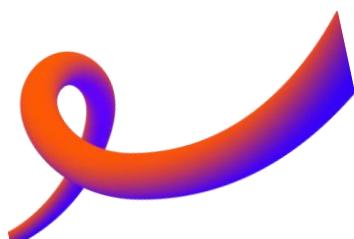
## **E. SELF-ASSESSMENT OF THE BOARD AND ITS COMMITTEES**

The Committee has been heavily involved in the self-assessment process of the Board, its Committees and Chairman, CEO and Secretary. The self-assessment questionnaire used in the previous year has been updated for this purpose. This self-assessment exercise has made it possible to confirm, on the one hand, the implementation of the Action Plan that emerged from this same assessment in the previous year, and on the other hand, the highly satisfactory operation of all its bodies, including its Chairman, CEO and Secretary.

A number of improvement measures have been proposed for the functioning of the Board, among others, aimed at strengthening strategic discussions in the Board and training initiatives, particularly in sustainability.

## **F. OTHER ISSUES**

- As in previous years, the Committee has been carrying out its activities in the area of supervision and monitoring of the succession plan for the Company's senior management, noting that progress has been made in covering key positions in the Company.
- The Board has considered that the succession of the Chairman of the Board and of the CEO are subject to different dynamics and, therefore, the Committee has reported favourably on new succession plans for each of them, which have been finally approved by the Board of Directors, and which replace the previous joint succession plan for both positions. Greater involvement of the Committee in the succession processes is envisaged in the new succession plans.
- The Committee has been monitoring the implementation of the Company's health and safety plans and actions, particularly with regard to the evolution of the corresponding accident rate indicators, which have evolved very favourably during the year.



## 6.- CONCLUSION

In view of the foregoing, it may be concluded that the Appointments and Remuneration Committee has operated normally during the 2023-2024 financial year, satisfactorily exercising the duties entrusted to it without undue interference, in compliance with both current legislation and its internal rules of operation.

The foregoing report is that approved by the Appointments and Remuneration Committee, by unanimous vote of its members, at its meeting of 5 November 2024.

Leganés, on 5 November 2024.

Secretary of the Committee,

María Echenique Moscoso del Prado

