ANNEX I TEMPLATE
ANNUAL REPORT ON DIRECTORS REMUNERATION OF LISTED COMPANIES

ISSUER IDENTIFICATION DETAILS

YEAR END-DATE **30/09/2022**

TAX ID (CIF) A-87008579

Company name:

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.

Registered Office:

C/ TRIGO 39 – Polígono Industrial Polvoranca – 28914 Leganés (Madrid)

ANNUAL REPORT ON DIRECTORS REMUNERATION OF LISTED COMPANIES

A REMUNERATION POLICY OF THE COMPANY FOR THE CURRENT FINANCIAL YEAR

A.1.1 Explain the current Director remuneration policy applicable to the year in progress. To the extent that it is relevant, certain information may be included in relation to the remuneration policy approved by the General Shareholders' Meeting, provided that these references are clear, specific and concrete.

Such specific determinations for the current year as the board may have made in accordance with the contracts signed with the executive Directors and with the remuneration policy approved by the General Shareholders' Meeting must be described, as regards Directors' remuneration both in their capacity as such and for executive functions carried out.

In any case, the following aspects must be reported, as a minimum:

a) Description of the procedures and company bodies involved in determining and approving the remuneration policy and its terms and conditions.

b) Indicate and, where applicable, explain whether comparable companies have been taken into account in order to establish the company's remuneration policy.

c) Information on whether any external advisors took part in this process and, if so, their identity.

d) Procedures contemplated in the current remuneration policy for directors to apply temporary exceptions to the policy, conditions under which these exceptions can be used and components that may be subject to exception according to the policy.

The General Meeting of Shareholders of Compañía de Distribución Integral Logista Holdings, S.A. (hereinafter, indistinctly, "the Company" or "the Business"), held on 3 February 2022, approved the **Remuneration Policy 2022-2024** (or "the Policy") which retains the main regulations as in the previous one, but adapted to the requirements of the new wording of art. 529 novodecies of the Capital Companies Act.

In setting out this Policy, the Board has taken into consideration the following general principles:

Competitiveness	By establishing a compensation framework that is aligned with best market practices and that is competitive in relation to other comparable companies, allowing attracting and retaining the best professionals.

Fairness and adequacy	Adequately compensate according to the professional career, experience, qualification, dedication and level of responsibility, without constituting an obstacle to their duty of loyalty and the independence of judgment of the directors in their capacity as such.
Non-discrimination *("Equal Pay")*	Policies and practices ensure that criteria involving discrimination based on sex, age, culture, religion or race are not applied.
Transparency	The Company is committed to transparency and communication with all its stakeholders, including shareholders, employees and analysts, so that the Policy can be easily understood by all stakeholders.

This policy adopts sound remuneration practices, and distinguishes between remuneration received for non-executive and executive functions:

- **Non-executive functions**, the directors in their capacity as such receive fixed remuneration and per diem allowances, the possibility of share-based remuneration and any type of variable remuneration having been removed in the Articles of Association, according to best corporate governance practices.

- **Executive functions**: remuneration for executive functions includes:

  - fixed remuneration

  - short-term variable remuneration (annual) in cash

  - long-term variable remuneration (multiannual), in shares

  - Executive Directors also participate in a complementary social security system, linked to retirement and other contingencies, and other remuneration in kind, in line with that received by the Group's management team.

It should be noted that executive Directors receive remuneration for their membership of the Board of Directors besides the remuneration for executive functions.

The Remuneration Policy 2022-2024 was examined and reported on by the Appointments and Remuneration Committee at its meeting on 2 December 2021, prior to the Board agreeing to propose it to the General Shareholders' Meeting in February 2022, where it was finally approved. Given that this policy includes the principles validated in the previous policy, the company was advised by Garrigues on formulating it according to the new Law and its structure in a more up-to-date format.

Moreover, the remuneration for executive and non-executive functions for the financial year 2022-2023 was approved at the meeting of the Board of Directors of the Company on 3 November 2022, following an analysis by the Appointments and Remuneration Committee. At that meeting, the Board also set the annual and multi-annual variable remuneration targets for executive Directors for the financial year, as well as the consolidation and percentage of achievement of the variable remuneration for the previous financial year.

The current Remuneration Policy contains two exceptions to the components of the policy:

- the option to increase the percentage of the short-term variable for executive Directors, subject to the approval of the Board of Directors
- two extraordinary payments to the Secretary Director based on fulfilling long-term objectives, which are included in her contract and cannot be consolidated.

There are no further possible exceptions to this policy.

A1.2 Relative importance of variable remuneration items vis-à-vis fixed remuneration (remuneration mix) and the criteria and objectives taken into consideration in their determination and to ensure an appropriate balance between the fixed and variable components of the remuneration. In particular, indicate the actions taken by the company in relation to the remuneration system to reduce exposure to excessive risks and to align it with the long-term objectives, values and interests of the company, which will include, as the case may be, mention of the measures taken to ensure that the long-term results of the company are taken into account in the remuneration policy, the measures adopted in relation to those categories of personnel whose professional activities have a material impact on the risk profile of the company and measures in place to avoid conflicts of interest.

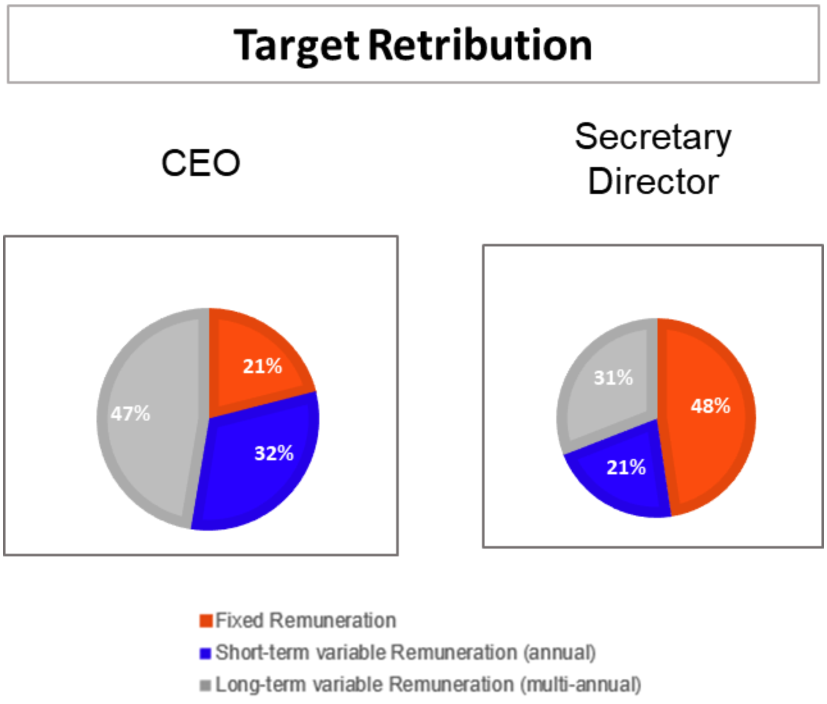
Furthermore, indicate whether the company has established any period for the accrual or consolidation of certain variable remuneration items, in cash, shares or other financial instruments, any deferral period in the payment of amounts or delivery of accrued and vested financial instruments, or whether any clause has been agreed reducing the deferred remuneration not yet vested or obliging the Director to return remuneration received, when such remuneration has been based on figures that have since been clearly shown to be inaccurate.

The Directors' Remuneration policy, regarding **their executive functions,** includes the following specific principles, besides those mentioned in the previous section:

Linkage to business strategy, interests and long-term sustainability	It will contribute to the business strategy and to the long-term interests and sustainability of the Company, in particular, creating value for the shareholder in a sustainable way over time.
Pay for performance	Establishing a direct link with the achievement of strategic objectives (financial and non-financial), concrete, quantifiable and aligned with the Business Plan, that focus on the creation of sustainable value. Setting a balanced compensation mix, with a significant weighting of the remuneration linked to results, in particular, in the long term.

Risk control	The variable remuneration is not guaranteed, so it is possible not to pay this component if certain objectives are not achieved and it is subject to certain adjustment mechanisms (malus and clawback clauses) that allow it to be sufficiently flexible. The weighting of fixed and variable elements in the compensation mix allows for adequate risk management.

According to these principles, a balanced and efficient relationship is established between the fixed and variable components of both Directors, the percentage of which has been set by bearing in mind the different executive functions performed by each.



The **greater weight of variable remuneration** in both schemes makes it possible to retain a competitive remuneration scheme that promotes achieving business and corporate objectives, while preventing excessive risk-taking.

Short-term fixed and variable remuneration is paid in cash, while multi-annual variable remuneration is structured around a mechanism of providing shares in the Company itself, which is deferred over three-year cycles.

The **variable remuneration objective** are set to boost the performance of the directors in strategic terms, guaranteeing the Company’s long-term interests by making it profitable and sustainable:

Annual variable remuneration**:**	**Long-term variable** remuneration**:**
Addresses short-term operational, economic or financial objectives. The objectives set out in the individual Directors' appraisal include core sustainability objectives: workplace safety, diversity and the environment. These objectives are rolled out in the variable remuneration scheme for all management.	Besides financial objectives, it addresses objectives linked to creating shareholder value (comparative shareholder return) as well as environmental sustainability, thus specifically putting in place a long-term approach and linked to creating value in the Company.

The **reduction in risk exposure** has been structured around the following factors:

- Variable remuneration has been set out with minimum compliance criteria, so that, according to this premise, it is possible that executive Directors may not receive any sum for this item if these thresholds are not reached.

- The Board of Directors determines the degree of compliance with the operational objectives after the Company's annual accounts have been audited, which allows it to bear in mind, where applicable, any qualifications that may be made to reduce the amount of the variable remuneration. Likewise, the sustainability objectives have been linked to compliance with certain environmental sustainability objectives (reduction of quantified CO_2 emissions, inclusion and remaining on environmental sustainability indices).

- Setting for executive Directors a 3-year time horizon remuneration as part of their variable remuneration scheme, which is specifically designed to ensure that the assessment process considers long-term performance bearing in mind the Group's underlying business cycle. Shares accruing to executive Directors under these plans only vest 3 years after the launch of the relevant cycle and after the Board has determined the extent to which targets for each period have been met.

- The obligation to hold shares: to minimise exposure to the risk of long-term variable remuneration, executive Directors are required to hold a package of shares equivalent to 2 years' worth of annual fixed remuneration.

- Executive Directors' contracts contain "malus" clauses to cancel the payment of long-term variable remuneration, and clawback clauses as explained below.

A.1.3 Amount and nature of fixed components that are due to be accrued during the year by Directors in their capacity as such.

The directors' remuneration in their capacity as such consists of a **fixed** annual **remuneration** and **per diem allowances** per attendance at the relevant meetings.

The amounts of these items were set at the Board of Directors' meeting held on 3 November 2022, at the proposal of the Nomination and Remuneration Committee, which agreed to keep them unchanged from the previous year. These amounts are as follows:

Fixed monthly cash remuneration:	
Chairman of the Board	€30,600
Director	€5,100
Chairman of the Appointments and Remuneration Committee	€1,700
Chairman of the Audit and Control Committee	€1,700

Per diem allowances per attendance at meetings (per meeting):	
Board of Directors	€2,805
Appointments and Remuneration Committee	€1,020
Audit and Control Committee	€1,632

According to the recommendations of the CNMV's Code of Good Governance**, the directors in their capacity as such do not have** (i) **variable remuneration** systems paid in cash, shares or rights over shares, or instruments pegged to the value of the share (ii) **life insurance**, or (iii) long-term **savings systems** or other social welfare systems.

Proprietary directors waive the right to receive any remuneration as directors of the Company.

In the case of the Chairman of the Board and the Chairmen of the Committees, besides the remuneration corresponding to their status as directors, there is the remuneration set out for exercising these chairmanship functions.

The fixed remuneration for the current financial year will therefore be € 836,400. The remuneration to be accrued as per diem allowances will depend on the number of meetings of the various bodies of the Board that are in fact held.

As in previous years, when determining the amount of this remuneration, the Board has borne in mind (1) that it is **appropriate to market standards**, to which end the information contained in the CNMV Report on remuneration of directors of listed companies for 2021 has been consulted, and (2) that it is set according to the **positions** that the Director holds on the Board and its Committees.

A.1.4 Amount and nature of the fixed components that will accrue during the year for the performance of senior management functions by executive Directors.

The executive Directors receive a fixed remuneration, paid in cash, for performing their management duties at the Company. Such remuneration was set at the following amounts for 2023 (1 January to 31 December):

	Fixed salary 2022	% increase	Fixed salary 2023
Chief Executive Officer	828,240 euros	4%	861,370 euros
Secretary Director	239,286 euros	4%	248,857 euros

These amounts were set at the Board of Directors' meeting on 3 November 2022 as proposed by the Appointments and Remuneration Committee.

To determine this increase, the Board has taken into account the market information on salary increase forecasts provided by the main consulting firms in the field, Willis Towers Watson and Korn Ferry.

The fixed remuneration of executive Directors is set on a calendar year basis.

A.1.5 Amount and nature of any component of remuneration in kind that will accrue during the year, including, but not limited to, insurance premiums paid in favour of the Director.

Only executive Directors receive a package of remuneration in kind similar to that of the Company's management team. Specifically, executive Directors are beneficiaries of a life insurance. This package also includes medical insurance and a company car.

The Company has taken out and pays the global premium corresponding to a directors' and senior managers' public liability insurance policy covering all directors, both executive and non-executive. In this policy, the directors are considered insured parties, for the liabilities that may be demanded of them due to performing the activities inherent in their duties. In particular, both the contracts of the Chief Executive Officer and the Secretary Director require the Company to take out a public liability insurance policy. Since the public liability insurance is taken out on an overall basis, it is not possible to calculate the part of it that is attributable to the directors as remuneration in kind, but in any case its individual amount is not large.

A.1.6 Amount and nature of variable components, differentiating between those established in the short and long terms. Financial and non-financial, including social, environmental and climate change parameters selected to determine variable remuneration for the current year, explaining the extent to which these parameters are related to performance, both of the Director and of the company, and to its risk profile, and the methodology, necessary period and techniques envisaged to be able to determine the effective degree of compliance, at the end of the year, with the parameters used in the design of the variable remuneration, explaining the criteria and factors applied in regard to the time required and methods of verifying that the performance or any other conditions linked to the accrual and consolidation of each component of variable remuneration have effectively been met.

Indicate the range, in monetary terms, of the different variable components according to the degree of fulfilment of the objectives and parameters established, and whether any maximum monetary amounts exist in absolute terms.

Executive Directors receive both long and short-term variable remuneration. The metrics of this remuneration are made up of financial and non-financial criteria, in line with the company's short and long-term objectives.

The financial metrics are based on relevant indicators of Company performance and shareholder return; the latter is considered for the purposes of long-term remuneration. Non-financial metrics complement those aimed at ensuring the Company's sustainability and its commitment to key stakeholders, including employees, suppliers and customers.

Short-term Variable Remuneration (Annual)

The compliance targets, their weighting, and their target and maximum amounts for the Chief Executive Officer in this financial year are as follows:

Chief Executive Officer

			Weighting	Target Amount	Maximum amount
150% of the fixed remuneration	Business Objectives				
		Adjusted Ebit	60%	€ 775,232	€ 930,279
		Working Capital	15%	€ 193,808	€ 232,570
	Personal contribution		25%	€ 323,014	€ 323,014
	Total		100%	**€ 1,292,054**	**€ 1,485,863**

The compliance targets, their weighting, and their target and maximum amounts for the Secretary Director for this year are as follows:

Secretary Director

			Weighting	Target Amount	Maximum amount
45% of the fixed remuneration	Business Objectives				
		Adjusted Ebit	40%	€ 44,746	€ 53,695
		Working Capital	10%	€ 11,186	€ 13,424
	Personal contribution		50%	€ 55,932	€ 55,932
	Total		100%	**€ 111,864**	**€ 123,051**

Both directors have set maximum limits for an overachievement scenario that motivate and enhance the achievement of the Company's results, for which it is considered appropriate to incentivize extraordinary results.

It is important to underline that the Company continues to safeguard austerity and risk management, such that the limits on short-term variable remuneration have not been extended to 200% of fixed remuneration, which is common practice in listed companies.

The Board of Directors, at the proposal of the Appointments and Remuneration Committee, sets for each financial year the various objectives to be met, and the objective quantification of each of these objectives.

t is important to remark that the personal contribution includes parameters linked to sustainability, which for the current financial year are linked to the following areas: occupational safety (reduction of accidents at work), talent development, diversity (women in leadership positions and reduction of the wage gap) and the environment (increase in the number of kilometers driven by our fleet with low-emission vehicles).

Long-Term Variable Remuneration (Multi-annual)

Due to overlapping in time, the following Long-Term Incentive Plans remain in force during the 2022-2023 financial year:

- **Long-Term Incentive Plan 2020 (General and Special Plan)**: with a single consolidation period, consolidation in September 2023, which was agreed to be launched in October 2020.

- **Long-Term Incentive Plan 2021-2023**: with three consolidation cycles, the first of which was launched in October 2021 and accrues in September 2024.

- **Long-Term Incentive Plan 2021-2023 Second Consolidation period**, launched in October 2023 and accrues in September 2025.

Accordingly, during the current financial year, accrual of the General and Special 2020 Long-Term Incentive Plan will occur on 30 September 2023, and the invitation for the Second Consolidation period of the 21-23 Plan will be launched. Both executive Directors participate in both Plans.

The operation of these Long-Term Incentive Plans is based on the initial recognition of a number of potentially-consolidating shares, which are settled over 3 years, depending on the degree to which the objectives set are achieved.

The objectives and weights for the consolidation of the General and Special Incentive Plan 2020, as well as for the second cycle of the Long-Term Incentive Plan 2021-2023 are:

	Weighting
Adjusted EBIT	65%
Profitability Comparison with other companies*.	25%
Sustainability: CDP-List Kilometres travelled by the fleet with low-emission vehicles	10%
Total	100%

*When assessing the extent to which the objective of comparative profitability with respect to other companies has been met, the Board has determined the group of **comparable companies**, selected in the context of the Company's activities: from among its main customers and competitors with similar characteristics (BAT Plc., Deustche Post AG, ID Logistics, Imperial Brands Plc., JTI Inc., McKesson Corp., Philip Morris International, Inc. Stef, S.A., XPO Logistics). The share price's performance against certain relevant **stock market indices** is also borne in mind given the Company's characteristics (IBEX medium cap index, IBEX top dividend total return index).

The maximum number of shares to be received at the end of the Consolidation period of the **General Long-Term Incentive Plan** 2020 is equivalent to 100% of the amount of the annual variable remuneration accrued by each Director during the previous financial year (or 100% of the amount of the expected annual variable remuneration if he/she was not an executive Director in the previous financial year), divided by the weighted average price of the Company's shares in the thirty trading sessions prior to the recognition date. Regarding the **2020 Special Long-Term Incentive Plan**, this value is 75% of the fixed remuneration.

Accordingly, the **maximum number of actions** to be consolidated, subject to fulfilling each Plan's objectives, is

	General Plan 2020:	Special Plan 2020:
Chief Executive Officer	80,110	41,294
Secretary Director	4,977	3,166

For the **Second Consolidation period of the Long-Term Incentive Plan 2021-2023**, the number of shares to be recognised is:

a) Chief Executive Officer: 225% of the corresponding fixed remuneration, on which basis a percentage may be applied to encourage over-performance up to an initial incentive of 116.25%.

b) Secretary Director: 65% of the corresponding fixed remuneration, on which an incentive percentage of up to 116.25% may be applied to encourage over-compliance.

Accordingly, the **number of shares** potentially recognised in the Second Period of the 2021-2023 Incentive Plan for both Directors was decided by the Board of Directors on 3 November 2022 and is as follows:

	Second Consolidation period Plan 21-23
Chief Executive Officer	95,566
Secretary Director	7,976

As explained above, the determination of the degree of fulfilment of the objectives is not made until the duly audited annual accounts are available.

Likewise, as an element to minimise exposure to risk, the obligation for Executive Directors to maintain a package of shares of those delivered according to the long-term incentives equivalent to 2 years' annual fixed remuneration is foreseen.

Other variable remuneration

The Remuneration Policy 2022-2024 provides for, on an exceptional basis, and in view of the contractual conditions prior to her appointment as Secretary Director, two extraordinary cash payments being made to that Director, linked to fulfilling the objectives set out in the Long-Term Incentive Plans. Based on this extraordinary bonus, which may reach a maximum of 64,400 euros/year, the second and last payment thereof will be made this year, in December 2022, subject to the same degree of fulfilment of the objectives of the Long-Term Objectives Plans consolidated in September 2022. This extraordinary bonus is not consolidated.

A.1.7 Main characteristics of long-term savings schemes. Among other information, indicate the contingencies covered by the scheme, whether it is a defined contribution or a defined benefit scheme, the annual contribution that has to be made to defined contribution schemes, the benefits to which Directors are entitled in the case of defined benefit schemes, the consolidation conditions of the economic rights of Directors and their compatibility with any other type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the Director.

Indicate whether the accrual or consolidation of any of the long-term savings' plans is linked to the attainment of certain objectives or parameters relating to the Director's short- or long-term performance.

The executive Directors participate in the Group's Employment Pension Plan (which is generally applicable to Group employees). This Plan is a set contribution plan and the monthly contributions made by the Company correspond to 6.9% of the regulatory salary (Base Salary of the Logista Collective Bargaining Agreement for Level III of the "Management" professional group).

Executive Directors also participate in the Directors' Social Welfare Plan, to which the Group makes contributions calculated on the basis of a percentage of approximately 10% of each executive Director's salary and annual short-term variable remuneration.

The Plans are not linked to achieving certain objectives, although the Executives' Welfare Plan bears in mind, for the purposes of Logista's contribution, the short-term variable remuneration earned in the previous year.

The contingencies covered are those of retirement, permanent disability and death, and moreover, those of general illness, in the case of the Executives' Welfare Plan.

The consolidated financial rights derived from both Plans are compatible with the compensation for termination or early retirement or that derived from the contractual relationship, since these plans are not compensation plans, but rather additional benefits that form part of the annual remuneration to which executive Directors are contractually entitled.

A.1.8 Any type of payment or indemnification for early termination or dismissal, or deriving from the termination of the contractual relationship, in the terms provided, between the company and the Director, whether at the company's or the Director's initiative, as well as any type of agreement reached, such as exclusivity, post-contractual non-competition, minimum contract term or loyalty, that entitles the Director to any kind of remuneration.

No compensation payments are envisaged for Directors if they are terminated from their functions, as such. Compensation payments are only envisaged in the event of termination in the exercise of the executive functions they perform, if any. In this respect, the **scheme applicable to executive Directors** is as follows:

Change of control clause	In the event of a change of control, executive Directors shall be entitled to a severance payment equivalent to one year's fixed and short-term variable remuneration.
Severance pay	The Chief Executive Officer and the Secretary are entitled to receive an indemnity if the relationship is terminated by unilateral decision of the Company without just cause equivalent to one year's fixed and short-term variable remuneration.
Compensation for a unilateral decision by the Director with just cause	Besides the event of a change of control, the Chief Executive Officer is entitled to an indemnity equal to one year's fixed and variable short-term remuneration if the company is in serious and culpable breach of its obligations, or if the Chief Executive

	Officer ceases to be the Company's sole Chief Executive Officer. As regards the Secretary Director, she is entitled to the same indemnity in the event of a serious breach by the Company of its obligations, including the loss of the position of Secretary Director or General Secretary-Legal Director.
Restrictive covenants	The Chief Executive Officer's contract includes a post-contractual restrictive covenant for 12 months. This covenant is remunerated, the compensation for the non-competition restriction being an annuity of fixed remuneration and short-term annual variable remuneration. As regards the Secretary Director, following her incorporation into the severance plan implemented by the Company ("Plan 60"), to which we shall refer below, she assumes a 12-month restrictive covenant, if her departure from the Company takes place within the framework of said plan.
Malus and claw back clauses	The executive Directors' contracts have malus clauses that allow the Company to cancel the payment of long-term variable remuneration, as well as clawback clauses to demand the return of both short and long-term remuneration already paid, in certain circumstances during the 2 years following their settlement and payment. These events are set out in the Remuneration Policy 2022-2024 and are as follows: - It shows that the settlement and payment of such remuneration has been made in whole or in part on the basis of information which is manifestly false or seriously inaccurate and subsequently proven to be false. - Material restatement with a material adverse impact on the financial statements when considered by the external auditors (except for changes in accounting standards). - Sanction of the executive Director for serious breach of the law or of the Code of Conduct and other applicable internal regulations, if the breach has seriously

	damaged the image and reputation of the Logista Group or its perception by the markets, customers, suppliers or regulators, among others.

At its meeting of 22 September 2021, the Board of Directors decided, under the previous Remuneration Policy, to implement a standard practice in the market, a **severance plan for the Company's senior management ("Plan 60"),** essential to contribute to scheduling orderly succession in key positions of the Company, while encouraging very long-term commitment on the part of these executives due to its incentivising nature. This plan helps to minimise the financial impact of terminations in the financial years in which they occur.

In designing this scheme, we were advised by two prestigious companies that have participated in designing the mechanism, namely Mercer Consulting S.L.U and J&A Garrigues S.L.P.

Plan 60 is addressed to members of senior management, who are invited on a case-by-case basis. The Board agreed to invite the Secretary Director, in her capacity as Secretary General and as a member of senior management. However, the Chief Executive Officer is not a beneficiary of this scheme.

To cover this extraordinary remuneration, the Company shall make annual contributions to a deferred life insurance policy, of which the Company itself is the policyholder and beneficiary, quantified at 20% of the Total Annual Remuneration (fixed remuneration plus annual variable remuneration target of 100%) of the Secretary Director. The Director's entitlement to receive the extraordinary remuneration, which includes the amounts contributed to that point and their financial return, arises when she leaves from the Company by mutual agreement after a certain age or in extraordinary circumstances of disability, permanent incapacity and similar. The receipt of such amounts shall be incompatible with the payment of any compensation that the director may be entitled to receive due to her relationship with the Company being terminated. The receipt of these amounts includes the acceptance of a contractual restrictive covenant for 12 months.

The contribution corresponding to the financial year 2023 to be made by the Company in this financial year shall be € 72,168,66, although the amounts contributed will only be accrued by said Director when the Contract is terminated according to the terms of the aforementioned Plan 60.

According to Recommendation 64 of the CNMV's Code of Good Governance of Listed Companies and the recommendations of the proxy advisors, the Secretary Director's contract includes the provision that the total amount of the guaranteed extraordinary remuneration shall not exceed the equivalent of two years' total annual remuneration of the Secretary Director at the time such remuneration is accrued.

Regarding the Chief Executive Officer, it should be noted that the amount of compensation he may receive if his contract is terminated is already contractually below this limit (one year's fixed and variable remuneration in the short term in all cases of termination, plus one year's fixed and variable annual remuneration for restrictive covenants).

A.1.9 Indicate the conditions that contracts of executive Directors performing senior management functions must contain. Among other things, information must be provided on the duration, limits on amounts of indemnification, minimum contract term clauses, notice periods and payment in lieu of these notice periods, and any other clauses relating to signing bonuses, as well as compensation or golden parachute clauses for early termination of the contractual relationship between the company and the executive Director. Include, among others, the pacts or agreement on non-competition, exclusivity, minimum contract terms and loyalty, and post-contractual non-competition, unless these have been explained in the previous section.

Besides what is explained in the foregoing section, the content of the contractual clauses was reviewed by the Board of Directors in the financial year 2019-2020 to bring them in line with best market practices when new executive Directors join.

The duration of the executive Directors' contracts is indefinite and includes no performance clauses.

The notice clauses are as follows:

Chief Executive Officer	**Secretary Director:**
• By voluntary unilateral decision of the Chief Executive Officer: at least 12 months' notice, with the obligation to pay the Company, in the event of breach of this period, compensation equivalent to one year's fixed and short-term variable remuneration corresponding to the notice period not worked. • By unilateral decision without just cause by the Company: minimum 12 months' notice, with the obligation to pay the CEO, in the event of breach of this period, compensation equivalent to one year's fixed and short-term variable remuneration corresponding to the notice period not worked.	• By voluntary unilateral decision of the Secretary: at least 3 months' notice, with the obligation to pay the Company, in the event of breach of this period, compensation equivalent to one year's fixed and short-term variable remuneration corresponding to the notice period not worked. • By unilateral decision without just cause by the Company: at least 3 months' notice, with the obligation to pay the CEO, in the event of breach of this period, compensation equivalent to one year's fixed and short-term variable remuneration corresponding to the notice period not worked.

The contracts of both executive Directors include "Gardening leave" clauses, according to which, should the Director notify the Company of his/her desire to terminate the contractual relationship by unilateral decision of the executive Director, the Company may agree to terminate the Director's duties and require him/her to cease rendering services, in which case he/she shall remain on paid leave until the termination.

A.1.10 The nature and estimated amount of any other supplementary remuneration that will be accrued by Directors in the current year in consideration for services rendered other than those inherent in their position.

As of the date this report was issued, there was no additional remuneration accrued to Directors for services rendered other than those inherent in their post.

A.1.11 Other items of remuneration such as any deriving from the company's granting the Director advances, loans or guarantees or any other remuneration.

As of the date this report was issued, no advances, loans or guarantees had been granted to any Director.

A.1.12 The nature and estimated amount of any other planned supplementary remuneration to be accrued by Directors in the current year that is not included in the foregoing sections, whether paid by the company or by another group company.

At the date of issue of this report, there is no other additional remuneration that is not included in the above sections.

A. 2 Explain any significant change in the remuneration policy applicable in the current year resulting from:

a) A new policy or an amendment to the policy already approved by the General Meeting.

b) Significant changes in the specific determinations established by the board for the current year regarding the remuneration policy in force with respect to those applied in the previous year.

c) Proposals that the Board of Directors has agreed to submit to the general shareholders' meeting to which this annual report will be submitted and for which it is proposed that they be applicable to the current year.

No changes to the current policy, Remuneration Policy 22-24, are expected in the current financial year.

A.3 Identify the direct link to the document containing the company's current remuneration policy, which must be available on the company's website.

The direct link to the document published on the Company's website, which contains the Remuneration Policy 2022-2024 for the financial year, is as follows Corporate Policies (logista.com):

A.4 Explain, taking into account the data provided in Section B.4, how account has been taken of the voting of shareholders at the General Shareholders' Meeting to which the annual report on remuneration for the previous year was submitted on a consultative.

96,79% of shareholders supported the Remuneration Report for the 2020-2021 financial year. In response to this vote and the recommendations of the proxy advisors, in this report, following the analysis conducted by the Appointments and Remuneration Committee, the Board has focused its efforts on increasing the transparency and clarity of the information presented, systematizing the information in the various sections to clearly differentiate the aspects concerning the application of the Remuneration Policy in the current financial year (2022-2024) from its application in the financial year ended (2021-2022), and to provide additional data and complementary explanations that would give a better understanding of the application of the Remuneration Policy of the Company's Directors.

Thus, data have been provided on the targets applied to determine the amounts to be received by executive Directors under the short- and long-term variable remuneration scheme, as well as further explanations of the objectives pursued in setting the limits for annual variable remuneration.

Likewise, bearing in mind Recommendation 64 of the CNMV's Code of Good Governance for listed companies and the reflections of the proxy advisors regarding compensation, it has decided to improve the explanations of the compensation set for the Chief Executive Officer and the Secretary Director, which in no case may exceed the equivalent of two years' total annual remuneration.

B OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR LAST ENDED

B.1.1 Explain the process followed to apply the remuneration policy and determine the individual remuneration contained in Section C of this report. This information will include the role played by the remuneration committee, the decisions taken by the Board of Directors and the identity and role of any external advisors whose services may have been used in the process of applying the remuneration policy in the year last ended.

As stated in section A, during the financial year 2021-2022, the Remuneration Policy 2022-2024 was submitted to the General Shareholders' Meeting for approval, due to its having been necessarily adapted to the regulations set out in Law 5/2021, amending art. 529 novodecies of the Capital Companies Act.

The new policy incorporates all regulations already in the previous policy and seeks to provide greater detail in the remuneration of Directors and Executive Directors. In carrying out these tasks, the Company has been assisted by J&A Garrigues S.L.P.

The individual remuneration of the Directors in their capacity as such was approved at the Board meeting on 04 November 2021, at which it was agreed to continue with the sums received until then unchanged. This decision was preceded by a meeting of the Appointments and Remuneration Committee.

At the same meeting, it was agreed to update the fixed remuneration of the executive Directors for performing executive duties, as well as settling their variable remuneration for the previous year. This settlement was therefore made when the annual accounts for the 2020-2021 financial year were drawn up; they contained no qualifications by the external auditor.

B.1.2. Explain any deviation from the established procedure for the application of the remuneration policy that has occurred during the financial year

There have been no deviations from the procedure set out in the previous financial year.

B.1.3 Indicate whether any temporary exceptions to the remuneration policy have been applied and, if applied, explain the exceptional circumstances that led to the application of these exceptions, the specific components of the remuneration policy affected, and the reasons why the company considers that those exceptions have been necessary to serve the long-term interests and sustainability of the company as a whole or to ensure its viability. Please also quantify the impact that the application of these exceptions has had on the remuneration of each director in the year.

There were no temporary exceptions to the remuneration policy during the financial year.

B. 2 Explain the different actions taken by the company in relation to the remuneration system and how they have contributed to reducing exposure to excessive risks and aligning it with the long-term objectives, values and interests of the company, including a reference to the measures adopted to ensure that the long-term results of the company have been taken into consideration in the remuneration accrued and that an appropriate balance has been attained between the fixed and variable components of the remuneration, the measures adopted in relation to those categories of personnel whose professional activities have a material effect on the company's risk profile and the measures in place to avoid any possible conflicts of interest.

The Board of Directors and the Appointments and Remuneration Committee have followed a **formal and transparent procedure** for both proposing the design of the Remuneration Policy and establishing the remuneration packages for directors according to the regulations and principles set out therein.

The remuneration policy approved by the General Meeting of Shareholders was therefore rigorously applied during the financial year ended. There were no deviations in the procedure for applying this policy and the maximum limits set out therein were not exceeded.

No executive Director was involved in decisions regarding his or her own remuneration.

Regarding remuneration for the exercise of non-executive functions, setting fixed remuneration and per diem allowances, without including any variable or over-incentivised item for all Directors is considered an effective instrument to reduce exposure to excessive risks.

Regarding the exercise of executive functions, as explained in section A above, the measures taken to eliminate excessive risk-taking are linked:

- the specific business objectives set, which were only assessed after the annual accounts had been drawn up and audited,
- the existence of malus and clawback clauses,
- and setting out a long-term remuneration plan, which includes both operational financial objectives and objectives for creating shareholder value and sustainability with a long-term time horizon, adjusted to the Company's economic cycles. This is complemented by the obligation that executive Directors must hold a number of the shares delivered under the various remuneration plans equivalent to two years' worth of their annual fixed remuneration.

The variable remuneration of the current executive Directors was determined once the audited accounts of the Company were made available to the Board of Directors.

B.3 Explain how the remuneration accruing and vested during the year complies with the provisions of the current remuneration policy and, in particular, how it contributes to the sustainable long-term performance of the company.

Furthermore, report on the relationship between the remuneration obtained by the Directors and the results or other performance measures of the company in the short and long term, explaining, if applicable, how variations in the company's performance have influenced changes in Directors' remuneration, including any accrued remuneration payment of which has been deferred, and how such remuneration contributes to the short- and long-term results of the company.

Regarding the remuneration of the Board for the exercise of non-executive functions, it should be noted that the total remuneration accrued during the financial year does not exceed the maximum amount set out in the Remuneration Policy.

Regarding the amount of the **annual variable remuneration of the executive Directors**, the part of the objectives concerning **financial results** is fundamentally linked to the evolution of the Company's main financial indicators. During this financial year, the company's financial result was 285.574 euros' profit before tax, hence the percentage variable achievement of the financial objectives of both Directors was in line with these results, as will be explained later in section B.7.

Regarding the annual variable remuneration linked to **individual contribution**, it is important to note that the Board determines the percentage of achievement based on the quality of the results and individual performance of each Director, but the metrics for assessing this contribution also include achieving certain sustainability parameters linked to reducing workplace accidents, developing internal talent, diversity and gender equality, as well as environmental impact, encouraging increased use of low-emission vehicles in the company's fleet. These objectives, which were rolled out throughout the organisation in the remuneration schemes of the management team, contribute directly to the development and growth of the company in the year being in line with long-term growth and that this is built on a basis of responsibility and contributing value to society.

Regarding multi-annual variable remuneration, the initial determination of the shares recognised to them, which will be consolidated over the horizon foreseen in the different Plans in which they participate, has been made according to the parameters and in the terms set out in section B.8 below, which also include parameters linked to environmental sustainability, as well as to protecting the interests of the shareholders, through the comparative profitability of the share.

B. 4 Report on the result of the consultative vote on previous year annual remuneration report at the General Shareholders' Meeting indicating the number of abstentions and votes against, in favour and blank votes, if any:

	Number	% of total
Votes cast	102,272,103	77.04

	Number	% of issued
Votes against	1,446,048	1.41
Votes in favour	98,991,631	96.80
Votes in blank	0	0,00
Abstentions	1,834,424	1.79

Remarks

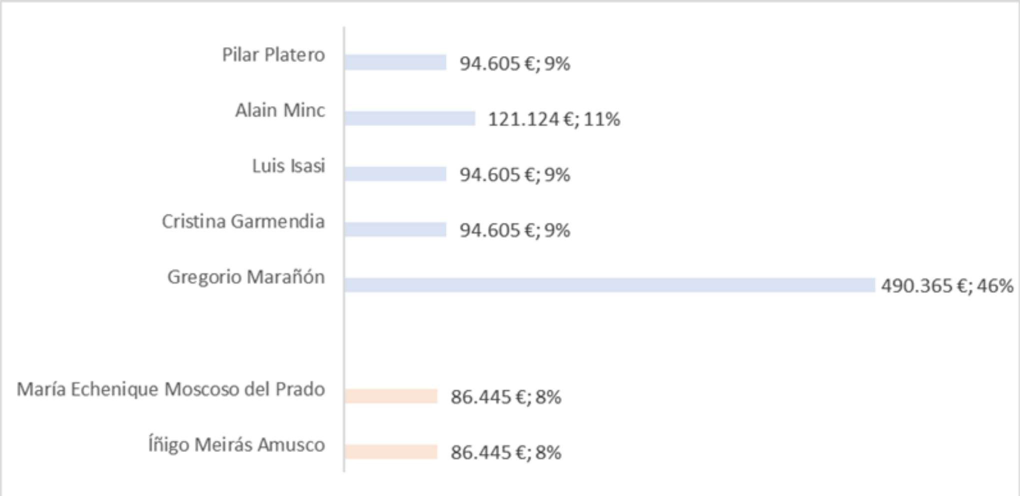
B. 5 Explain how the fixed components accrued and vested during the year by the Directors in their capacity as such were determined, its relative proportion for each director, and how they changed with respect to the previous year

As mentioned above, the Board decided to maintain unchanged the fixed components of Directors' remuneration in their capacity as Directors. These are set according to the following scheme:

Fixed monthly cash allowance:	
Chairman of the Board	€30,600
Director	€5,100
Chairman of the Appointments and Remuneration Committee	€1,700
Chairman of the Audit and Control Committee	€1,700

Per diem allowances for attendance at meetings (per meeting):	
Board of Directors	€2,805
Appointments and remuneration committee	€1,020
Audit and Control Committee	€1,632

According to this scheme, the total remuneration and the percentage for each Director is detailed, although the full details are shown in section C.1 of this report.



The proprietary directors waived the right to receive any remuneration in their capacity directors of the Company.

The fixed remuneration for the financial year 2021-2022 was therefore €836,399. The remuneration accrued for per diem allowances was €237.795, hence the total remuneration of the Board for performing non-executive duties remained below the maximum limit of €1,600,000 for such remuneration as set out in the Remuneration Policy.

B. 6 Explain how the salaries accrued and vested by each of the executive Directors over the past financial year for the performance of management duties were determined, and how they changed with respect to the previous year.

The Appointments and Remuneration Committee proposed to the Board the fixed remuneration of the executive Directors for the calendar year 2022.

The remuneration was determined on the basis of the remuneration set for executive Directors in the Remuneration Policy 2021-2023, and was increased in line with the increase set for the company's senior management, bearing in mind the data on remuneration increase ranges in comparable companies prepared by Willis Towers Watson. Following an analysis of the data received, the Board of Directors decided to set the Chief Executive Officer's raise at 2% and the increase for the Secretary Director at 2.5%.

The amounts for fixed remuneration were therefore set as follows:

	Fixed salary 2021	% increase	Fixed salary 2022
Chief Executive Officer	812,000 euros	2%	828,240 euros
Secretary Director	233,450 euros	2.5%	239,286 euros

Note: It is important to note that the salary increase for both Directors was initially set at the Nomination Committee meeting on 4 November 2021 at 2% for both Directors. Subsequently, at the meeting on 2 December 2021, the increase planned for the Secretary Director was revised to 2.5% in line with the increase set for the company's senior management, and this was stated in the Remuneration Policy 22-24 approved in February by the General Meeting. This is why the previous IARC, being prior to that date, foresaw in its fixed remuneration sections a lower remuneration for the Secretary Director (€238,119).

Therefore, the amount accrued as fixed salary, corresponding to financial year '22 amounts to €824.180 in the case of the Chief Executive Officer and €237.827,39 in the case of the Secretary Director. Given that the company's financial year is different from the calendar year, in calculating the accrual of this remuneration, three monthly payments for 2021 plus nine monthly payments for 2022 with their corresponding proportional accruals of extraordinary payments are used.

B. 7 Explain the nature and the main characteristics of the variable components of the remuneration systems accrued and vested in the year last ended.

In particular:

a) Identify each of the remuneration plans that determined the different types of variable remuneration accrued by each of the Directors in the year last ended, including information on their scope, date of approval, date of implementation, any consolidation conditions that apply, periods of accrual and validity, criteria used to evaluate performance and how this affected the establishment of the variable amount accrued, as well as the measurement criteria used and the time needed to be able to adequately measure all the conditions and criteria stipulated, explaining the criteria and factors applied in regard to the time required and the methods of verifying that the performance or any other kind of conditions linked to the accrual and consolidation of each component of variable remuneration have effectively been met.

b) In the case of share options and other financial instruments, the general characteristics of each plan must include information on the conditions both for acquiring unconditional ownership (consolidation) of these options or financial instruments and for exercising them, including the exercise price and period.

c) Each Director that is a beneficiary of remunerations systems or plans that include variable remuneration, and his or her category (executive Director, external proprietary Director, external independent Director or other external Director).

d) Information is to be provided on any periods for accrual, consolidation or deferment of payment of vested amounts applied and/or the periods for retention/unavailability of shares or other financial instruments, if any.

According to the current remuneration policy, both long and short-term variable remuneration systems include achievement scales based on the results achieved by the company, which contain **minimum limits**, below which payment is zero, and **maximum limits** which include over-achievement scenarios. The company's financial performance therefore directly affects the amount of remuneration received.

The accrual of this remuneration is only received after the annual accounts have been prepared and the group's results have been duly audited and verified by the Audit and Control Committee and the external audit team.

Determination of Annual Variable Remuneration

As set out in the Remuneration Policy 2022-2024, the Chief Executive's short-term variable remuneration is based on up to 150% of the fixed remuneration, which is multiplied by the degree to which objectives are met in the year, with a maximum proportion of achievement of 115%. In the case of the Secretary, 45% of the fixed remuneration is taken as a basis, with a maximum achievement rate of 110%.

According to these parameters, the Appointments Committee at its meeting on 3 November 2022 and with the results determined for the year, set the following level of achievement, which was ratified by the Board of Directors at its meeting the same day:

Chief Executive Officer

150% of the fixed remuneration

	Weighting	Target	Achieved	% Achievement	% of Payment	Amount
Business Objectives						
Adjusted Ebit	60%	312,7 M€	313,2 M€	100.2%	100%	€ 745,416
Working Capital	15%	2952 M€	3281M€	111.1%	120%	€ 223,625
Personal contribution	25%		25%	100%	100%	€ 310,590
Total	100%				**103%**	**€ 1,279,631**

Secretary Director

45% of the fixed remuneration

	Weighting	Target	Achieved	% Achievement	% of Payment	Amount
Business Objectives						
Adjusted Ebit	40%	312.7M€	313.2 M€	100%	100%	€ 43,072
Working Capital	10%	2.952M€	3281M€	111.1%	120%	€ 12,921
Personal contribution	50%			98%	98%	€ 52,763
Total	100%				**101%**	**€ 108,755**

*The personal contribution includes the sustainability parameters linked to reducing workplace accidents, talent development, diversity and equality, and reducing emissions.

According to this achievement target, the amount payable as short-term variable remuneration to the Directors is:

- Chief Executive Officer € 1,279,631
- Secretary Director € 108,755

Long-Term Variable Remuneration

During the financial year, the third period of the 2017 General and Special Long-Term Incentive Plans was vested and an invitation to participate in the first Consolidation period of the 2021-23 Plan was made. The two executive Directors participate in both plans.

a) Consolidation of the third period of the General and Special Plans 2017

The Board, at its meeting of 3 November 2022, has determined the number of shares accrued by the Directors in the third consolidation period of the 2017 General and Special Plans, the accrual of which ended on 30 September 2022. These shares are as follows:

	General Plan 2017:			Special Plan 2017:		
	Maximum shares	**% Achievement**	**Consolidated Shares***	**Maximum shares**	**% Achievement**	**Consolidated Shares***
Chief Executive Officer	57,971	70%	37.652	28.986	60%	16.137
Secretary Director	4,444	70%	2.849	2.222	60%	1.221

*Includes the pro-rata share of time that each Director has according to his incorporation to the company within the vesting period of both plans. This is 92.8% for the Chief Executive Officer and 91.7% for the Secretary Director.

The criteria used for such consolidation and set out by the Board of Directors are as follows:

General Plan 2017 Third Consolidation period	**Weighting**	**Target**	**Achieved**	**% Achievement**
Logista Group's Operating Profit	50%	845,8	872,3	100%
Company's Comparative Shareholder Return (CSR) Criteria	50%	Relative position among the comparison group		40%
Total	100%			70%

Special Plan 2017 Third Consolidation period	**Weighting**	**Target**	**Achieved**	**% Achievement**
Logista Group's Operating Profit	33%	845,8	872,3	100%
Company's Comparative Shareholder Return (CSR) Criteria	67%	Relative position among the comparison group		40%
Total	100%			60%

The transfer of the shares to be consolidated shall be free of charge and shall be subject to the retention and return clauses set out in A.1.2 above.

a) Launch of the first consolidation period of the Plan 2021

In setting out the new Incentive Plan 2021-2023, which was approved by the General Meeting of Shareholders held on 4 February 2021, the Board has borne in mind international remuneration governance standards, in particular the following:

Simplicity	Risk Management
The two existing plans (General and Special) have been merged into a single plan, providing a clearer vision of the company's main goals for both the company's executive Directors and its shareholders.	The incentive structure is in line with the Company's risk management, including clawback and malus clauses.

Both directors, as mentioned above, were invited to participate in the first consolidation period of this Plan and, at the Board of Directors' meeting of 4 November 2021, the following number of unvested shares were recognized:

	First Consolidation period Plan 21-23
Chief Executive Officer	98,332
Secretary Director	8,167

In the framework of Remuneration Policy 22-24, this plan has an overachievement of up to 116.25% of the initial incentive in place for both Directors.

The first consolidation period has the following objectives:

Incentive Plan 21-23 First Consolidation period	**Metric**	**Weighting**
Logista Group Operating Profit		65%
Company's Comparative Shareholder Return (CSR) Criteria	The Company's performance compared to the performance of the companies and broad indices comprising the Reference Group	25%
Sustainability	Reduction of CO_2 emissions by the Logista Group's fleet Inclusion in the CDP List	10%
Total		100%

Finally, the accrual of the General and Special Plans 2020, whose consolidation date will not fall until 30 September 2023 and whose details are included in section A of this report, is retained for the financial year 2021/2022.

Other variable remuneration

During 2022, the first payment of the extraordinary bonus included in the contract of the Secretary Director has been made. This payment was accrued in December 2021 in accordance with the provisions set out in the agreement, which established its link to the achievement of long-term objectives.

The maximum amount of the bonus was 64,400 euros. The amount finally achieved in accordance with the achievement of the 2017 General and Special Share Plans, second Consolidation Period, accrued on 30 September 2021, was 42,954.80 euros. The calculation of this bonus is detailed below:

	Weighting	Base	% Achievement	Payment
General Plan	67%	43.148 €	70%	30.203,60 €
Special Plan	33%	21.252 €	60%	12.751,20 €
Total	**100%**	**64.400 €**		**42.954,80 €**

B. 8 Indicate whether certain variable components have been reduced or clawed back when, in the former case, payment of non-vested amounts has been deferred or, in the latter case, they have vested and been paid, on the basis of data that have subsequently been clearly shown to be inaccurate. Describe the amounts reduced or clawed back through the application of the "malus" (reduction) or clawback clauses, why they were implemented and the years to which they refer.

Not applicable

B. 9 Explain the main characteristics of the long-term savings schemes where the amount or equivalent annual cost appears in the tables in Section C, including retirement and any other survivor benefit, whether financed in whole or in part by the company or through internal or external contributions, indicating the type of plan, whether it is a defined contribution or defined benefit plan, the contingencies covered, the conditions on which the economic rights vest in favour of the Directors and their compatibility with any type of indemnification for early termination or cessation of the contractual relationship between the company and the director.

According to the forecast schedule set out in section A.1.7, the contributions accrued by the Directors in this financial year are 213.817€ in the case of the Chief Executive Officer and 37.944€ in the case of the Secretary.

We refer to this section for the question of contingencies covered consolidation and compatibility with other compensation.

All amounts contributed by the Company to these plans are set out in section C of this report.

B. 10 Explain, where applicable, the indemnification or any other type of payment deriving from the early cessation, whether at the company's or the Director's initiative, or from the termination of the contract in the terms provided therein, accrued and/or received by Directors during the year last ended.

There were no early termination or termination payments during the financial year.

B. 11 Indicate whether there have been any significant changes in the contracts of persons exercising senior management functions, such as executive Directors, and, if so, explain them. In addition, explain the main conditions of the new contracts signed with executive Directors during the year, unless these have already been explained in Section A.1.

There were no new executive Directors during the financial year, nor were there any changes to the contracts of the current directors.

B. 12 Explain any supplementary remuneration accrued by Directors in consideration of the provision of services other than those inherent in their position.

Not applicable

B. 13 Explain any remuneration deriving from advances, loans or guarantees granted, indicating the interest rate, their key characteristics and any amounts returned, as well as the obligations assumed on their behalf by way of guarantee.

Not applicable

B.14 Detail the remuneration in kind accrued by the Directors during the year, briefly explaining the nature of the various salary components.

The Company has taken out and pays the global premium corresponding to a directors' and senior managers' public liability insurance policy covering all directors, both executive and non-executive. In this policy, the directors are considered insured parties, for the liabilities that may be demanded of them due to performing the activities inherent in their duties. In particular, both the contracts of the Chief Executive Officer and the Secretary Director require the Company to take out a public liability insurance policy. Since the public liability insurance is taken out on an overall basis, it is not possible to calculate the part of it that is attributable to the directors as remuneration in kind, but in any case, its individual amount is not large.

Moreover, only the executive Directors are entitled to a package of **remuneration in kind** similar to that of the Company's management team. Specifically, executive Directors are beneficiaries of life insurance, with an annual premium of €5.663. This package also includes medical assistance insurance and a company car, worth the following amounts:

	Remuneration in kind
Chief Executive Officer	37.521,73 euros
Secretary Director	35.077,66 euros

B.15 Explain the remuneration accrued by any Director by virtue of payments made by the listed company to a third company in which the Director provides services when these payments seek to remunerate the Director's services to the company.

Not applicable

B.16 Explain and detail the amounts accrued during the year in relation to any other kind of remuneration, different from the foregoing, whatever the nature or the group company that satisfies it is, including all benefits in any form, such as when it is considered a related-party transaction or, especially, when it significantly affects the true and fair view of the total remuneration accrued by the director. The amount granted or pending payment must be explained, as well as the nature of the consideration received and the reasons why it would have been considered, as the case may be, that it does not constitute remuneration to the director in his capacity as such or in consideration for the performance of his executive duties, and whether or not it has been considered appropriate to include it among the amounts accrued in the "other items" section of section C.

The participation of the Secretary Director, as mentioned above, in the Executive Separation Plan, known as Plan 60, has generated a contribution to the deferred life insurance set out in this scheme for the year 2022 for the sum of €69,393.01.

It is important to remember that the total fund of said Plan in favour of the Secretary Director will not be consolidated until the termination of the contract by mutual agreement when she reaches the age set out in her membership agreement and, in any case, the maximum amounts to be received are limited to two annuities of total fixed remuneration.

C ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Period of accrual in year 2022
GREGORIO MARAÑÓN	**Chairman-Independent**	From 01/10/2021 to 30/09/2022
ÍÑIGO MEIRÁS	**CEO**	From 01/10/2021 to 30/09/2022
MARIA ECHENIQUE	**Secretary Director - Executive**	From 01/10/2021 to 30/09/2022
CRISTINA GARMENDIA	**Director - Independent**	From 01/10/2021 to 30/09/2022
LUIS ISASI	**Director - Independent**	From 01/10/2021 to 30/09/2022
ALAIN MINC	**Director - Independent**	From 01/10/2021 to 30/09/2022
PILAR PLATERO	**Director - Independent**	From 01/10/2021 to 30/09/2022
LILLIAN ALICE BLOHM	**Director - Proprietary**	From 01/10/2021 to 30/09/2022
JOHN MATTHEW DOWNING	**Director - Proprietary**	From 01/10/2021 to 30/09/2022
MARIE D'WITT	**Director - Proprietary**	From 01/10/2021 to 21/03/2022
RICHARD GUY HATHAWAY	**Director - Proprietary**	From 01/10/2021 to 30/09/2022
MURRAY HENRY MCGOWAN	**Director - Proprietary**	From 01/10/2021 to 30/09/2022
JENNIFER SUSAN RAMSEY	**Director- Proprietary**	From 06/04/2022 to 30/09/2022

C.1 Complete the following tables regarding the individual remuneration of each Director (including remuneration received for performing executive duties) accrued during the year.

a) Remuneration from the reporting company:

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed Remuneration	Per diem allowance	Remuneration for memberships of the board committees	Salary	Shor-term variable remuneration	Long-term variable remuneration	Indemnification	Other Items	Total year 2022	Total year 2021
GREGORIO MARAÑÓN	428	42	20						490	487
ÍÑIGO MEIRÁS	61	25							86	84
MARIA ECHENIQUE	61	25							86	84
CRISTINA GARMENDIA	61	33							95	95
LUIS ISASI	61	33							95	88
ALAIN MINC	61	40	20						121	120
PILAR PLATERO	61	33							95	95
LILLIAN A. BLOHM										
JOHN M. DOWNING										
MARIE D'WITT										
RICHARD G. HATHAWAY										
MURRAY H. MCGOWAN										
JENNIFER S. RAMSEY										

Remarks

ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of Plan	Financial Instruments at start of the year		Financial Instruments grating during the year		Financial Instruments vested during the year				Instruments matured but not exercised	Financial Instruments at end of the year	
		No. of instruments	No. of Equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent/vested shares	Price of Vested shares	Gross profit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares
IÑIGO MEIRAS	3rd Consolidation Period General and Special Plan 2017	86.957	86.957			53.789	53.789	18,65	1.003			
	General and Special Plan 2020	121.404	121.404								121.404	121.404
	1st Consolidation Period Plan 2021-2023			98.332	98.332						98.332	98.332
MARÍA ECHENIQUE	3rd Consolidation Period General and Special Plan 2017	6.666	6.666			4.070	4.070	18,65	76			
	General and Special Plan 2020	8.143	8.143								8.143	8.143
	1st Consolidation Period Plan 2021-2023			8.167	8.167						8.167	8.167

iii) Long-term savings schemes

<table>
<tr><th rowspan="3">Name</th><th colspan="4">Contribution for the year by the company
(thousands of euros)</th><th colspan="4" rowspan="2">Amount of accrued funds
(thousands of euros)</th></tr>
<tr><th colspan="2">Savings schemes with vested economic rights</th><th colspan="2">Savings schemes with non-vested economic rights</th></tr>
<tr><th rowspan="2">Year 2022</th><th rowspan="2">Year 2021</th><th rowspan="2">Year 2022</th><th rowspan="2">Year 2021</th><th colspan="2">Year 2022</th><th colspan="2">Year 2021</th></tr>
<tr><th></th><th>Schemes with vested economic rights</th><th>Schemes with non-vested economic rights</th><th>Schemes with vested economic rights</th><th>Schemes with non-vested economic rights</th></tr>
<tr><td></td><td></td><td></td><td colspan="2"></td><td></td><td></td><td></td><td></td></tr>
</table>

iv) Details of other items

Name	Item	Amount of remuneration

b) Remuneration of the listed company's directors for seats on governing bodies of its subsidiaries

i) Remuneration accruing in cash (thousands of euros)

Name	Fixed Remuneration	Per diem allowances	Remuneration on for memberships of board committees	Salary	Short Term Variable Remuneration	Long Term Variable Remuneration	Compensation	Other Items	Total year 2022	Total Year 2021
ÍÑIGO MEIRÁS				824	1280				2104	2739
MARIA ECHENIQUE				238	152				390	377

Remarks
This table includes the remuneration received in the exercise of executive functions, which is paid through Compañía de Distribución Integral Logista, S.A.U., 100% subsidiary of the Company. For the calculation of the annual variable remuneration, the CEO has had a percentage of achievement of 103% and the Secretary of the Board of 101%. On the other hand, the amount of the short term variable remuneration of the Secretary Director includes her extraordinary bonus detailed in section B.

ii) Table of changes in share-based remuneration schemes and gross profit from vested shares or financial instruments

Name	Name of plan	Financial instruments at start of year n		Financial instruments granted during year n		Financial instruments vested during the year				Instruments matured but not exercised	Financial instruments at end of year n	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent / vested shares	Price of vested shares	Gross profit from vested shares or financial instruments (thousands of euros)	No. of instruments	No. of instruments	No. of equivalent shares

Remarks

iii) Long-term savings schemes

Director	Remuneration for the vested rights of savings schemes
Íñigo Meirás	214
María Echenique	38

Name	Contribution for the year by the company (thousands of euros)				Amount of accrued funds (thousands of euros) Savings schemes with vested economic rights			
	Savings schemes with vested economic rights		Savings schemes with non-vested economic rights		Year 2022		Year 2021	
	Year 2022	Year 2021	Year 2022	Year 2021	Schemes with vested economic rights	Schemes with non-vested economic rights	Schemes with vested economic rights	Schemes with non-vested economic rights
Iñigo Meirás	214	216			612		398	
María Echenique	38	63	69	68	194	137	156	68

Remarks
The amounts of the non-vested savings schemes correspond to the contributions to the management buy-out plan (Plan 60).

iv) Details of other items

Name	Item	Amount of remuneration
Iñigo Meirás	Social Welfare Systems	38
María Echenique	Social Welfare Systems	35

Remarks
This amount is the value of the benefits package similar to that of the rest of the senior management. This includes company car, fuel, meals and medical insurance among others.

c) **Summary of remuneration (thousands of euros):**

This summary must include the amounts corresponding to all the remuneration items included in this report that have accrued to each Director, in thousands of euros.

	Remuneration accruing in the Company					Remuneration accruing in group companies					
Name	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration from savings schemes	Other items of remuneration	Total in year 2022, company	Total cash remuneration	Gross profit from vested shares or financial instruments	Remuneration from savings schemes	Other items of remuneration	Total in year 2022, group	Total year 2022, company + group 2022
GREGORIO MARAÑÓN	490				490						490
ÍÑIGO MEIRÁS	86	1003			1089	2104		214	38	2356	3445
MARIA ECHENIQUE	86	76			162	390		38	35	463	625
CRISTINA GARMENDIA	95				95						95
LUIS ISASI	95				95						95
ALAIN MINC	121				121						121
PILAR PLATERO	95				95						95
LILLIAN A. BLOHM											
JOHN M. DOWNING											
MARIE A. D'WIT											
RICHARD G. HATHAWAY											
MURRAY H. MCGOWAN											
JENNIFER S. RAMSEY											

C.2. Indicate the evolution over the last 5 years of the amount and percentage variation of the remuneration accrued by each of the listed company's directors who have been directors during the financial year, of the consolidated results of the company and of the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Year 2022	**% variation 2022/2021**	**Year 2021**	**% variation 2021/2020**	**Year 2020**	**% variation 2020/2019**	**Year 2019**	**% variation 2019/2018**	**Year 2018**
Executive Directors						-	-	-	-
Íñigo Meirás	3.445	45%	2.375	19%	1.993	-	-	-	-
María Echenique	625	42%	440	50%	293	-	-	-	-
External Directors									
Gregorio Marañón	490	1%	487	-1%	494	2%	482	7%	450
Cristina Garmendia	95	0%	95	-4%	99	-6%	105	-4%	109
Luis Isasi	95	8%	88	-	-	-	-	-	-
Alain Minc	121	2%	119	-7%	128	14%	112	180%	40
Pilar Platero	95	0%	95	10%	86	-	-	-	-
Consolidated results of the Company	286	10%	261	19%	219	1%	217	7%	203
Average remuneration of employees	51	9%	47	-6%	50	-14%	58	23%	47

Remarks

In order to facilitate the uniformity and comparability of the data, and to adequately explain the variations in directors' remuneration over the last five years, the following observations are included:
• Mr. Iñigo Meirás:
  ○ Mr. Iñigo Meirás joined the company on 19 December 2019, for this reason, in the fiscal year 2020 the remuneration for a full year is not included, and due to this there is a high percentage variation against the fiscal year 2021 that does not reflect the reality of the increase in his remuneration.
  ○ The maturity of the multi-year share plans, details of which are set out in sections A and B of this report, is three years, which is why the chief executive officer has been paid under these plans pro rata according to his date of joining the company. Thus, in year 22 there is still a small pro-rata, although much less than in year 21. In year 23 this pro-rata will have disappeared and the director will receive his full share in the plans. For this reason, year 22 compared to year 21 does not reflect the reality of the increase in his remuneration.
• Mrs. María Echenique:
  ○ The secretary director joined the company on 1 January 2020, therefore, in fiscal year 2020 the remuneration for a full year is not reflected, and due to this there is a high percentage variation against fiscal year 2021 which does not reflect the reality of the increase in her remuneration.
  ○ The secretary director was not invited to the multi-year plans that expired in FY21, so there is a variation in her remuneration when vesting for the first time in FY22 for the third vesting period of the 2017 Plans, to which she was invited. This vesting includes a pro-rata proportionate to her stay in the company during the vesting period mentioned above. For this reason, FY22 compared to FY21 does not reflect the reality of the increase in her remuneration.
• Mr Luis Isasi:
  ○ The director Mr Luis Isasi joined the company in the financial year 2021 so his remuneration in this financial year does not reflect the full financial year.
• Mr Alain Minc:
  ○ Director Alain Minc joined the company in 2018 so his remuneration in this financial year does not reflect the full financial year.
  ○ Director Alain Minc was appointed Chairman of the Audit Committee in 2019, which increased his fixed remuneration in accordance with the Remuneration policy by combining his role as Director with that of Chairman of the Audit Committee. This position carries an additional fixed remuneration in accordance with the remunerations policy

D OTHER INFORMATION OF INTEREST

If there are any significant issues relating to directors' remuneration that it has not been possible to include in the foregoing sections of this report, but which it is necessary to include in order to provide more comprehensive and reasoned information on the remuneration structure and practices of the company with regard to its directors, list them briefly.

Please note, that the annual Company's contribution for FY 2022, to cover its potential obligations *vis a vis* the Secretary Director under Plan 60 has been disclosed in section A of this report.

This annual remuneration report was approved by the Board of Directors of the company in its meeting of November 3rd 2022

Indicate whether any director voted against or abstained from approving this report.

Yes ☐ No ☒