Logista

2026 ANNUAL

CORPORATE GOVERNANCE REPORT

FOR LISTED COMPANIES

Logista

DETAILS OF THE ISSUER

END DATE OF FINANCIAL YEAR REFERRED TO:
30/09/2026

CORPORATE TAX ID (CIF):
A87008579

CORPORATE NAME:
Logista Integral, S.A.

REGISTERED ADDRESS:
Calle Trigo 39 – Polígono Industrial Polvoranca – 28914 Leganés (Madrid)

A

OWNERSHIP STRUCTURE

Logista

A.1 Complete the table below with details of the company's share capital and voting right, including, where applicable, those corresponding to shares with loyalty voting rights, at the date of the financial year closing:

Indicate whether the company's articles of association contain provision for double loyalty voting:

NO

Indicate whether the company has attributed loyalty votes:

NO

Date of last change of share capital	Share capital (euros)	Number of shares	Number of voting rights (not including additional votes attributed for loyalty)	Number of additional voting rights attributed corresponding to loyalty voting shares	**Total number of voting rights, including additional votes attributed on the basis of loyalty**
04/06/2014	26,550,000.00	132,750,000	---	---	132,750.000

Indicate whether there are different classes of shares with different associated rights:

NO

A.2 List the company's significant direct and indirect shareholders at year end, including directors who have a significant shareholding:

Name or company name of the shareholder	% voting rights attributed to shares (including loyalty votes)		% voting rights through financial instruments		total % of voting rights	Of the total number of voting rights attributed to the shares, indicate, where applicable, the additional votes attributed which corresponding to the loyalty voting shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Imperial Brands, PLC	0	50.008	0	0	50.008	---	---
FMR LLC	0	4.586	0	0	4.586	---	---
Fernando María Masaveu Herrero	0.015	5.186	0	0	5.201	---	---

Detail of indirect participation

Name or company name of indirect holder	Name or company name of direct holder	% voting rights attributed to shares (including loyalty votes)	% voting rights through financial instruments	total % of voting rights	Of the total number of voting rights attributed to the shares, indicate, where applicable, the additional votes attributed which corresponding to the loyalty voting shares
Imperial Brands, PLC	Imperial Tobacco LTD	50.008	---	50.008	---
FMR LLC	FIAM LLC	1.036	---	1.036	---
FMR LLC	Fidelity Management & Research Company LLC	2.985	---	2.985	---
FMR LLC	Fidelity Management Trust Company	0.147	---	0.147	---
FMR LLC	FMR Investment Management (UK) Limited	0.151	---	0.151	---
FMR LLC	Fidelity Institutional Asset Management Trust Company	0.267	---	0.267	---
Fernando María Masaveu Herrero	Corporación Masaveu	5.00	---	5.00	---

Indicate the most significant changes in the shareholder structure during the year:

Most significant changes
▪ During financial year 2026, no changes were reported in the holdings of significant shareholders as notified to the Spanish National Securities Market Commission (CNMV).

A.3 **Give details of the shareholding at year-end, by whatever percentage, of the members of the board of directors who hold voting rights attributed to shares in the company or through financial instruments, excluding the directors identified in section A.2 above:**

Name or company name of director	% of voting rights attached to the shares (including loyalty votes)		% of voting rights through financial instruments		% of total voting rights	Of the total number of voting rights attributed to the shares, indicate, where applicable, the % of additional votes attributed corresponding to the loyalty voting shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
Mr. Luis Isasi	0.0203	0		0	0	0.0203(1)	0
Mr. Íñigo Meirás	0.1881	0		0	0	0.1881(2)	0
Mr. Manuel González	0.0016	0		0	0	0.0016(3)	0
Ms. Teresa Paz-Ares	0.0025	0		0	0	0.0025(4)	0

(1) Mr. Luis Isasi shareholding corresponds to 27,000 shares.

(2) Mr. Íñigo Meirás shareholding corresponds to 249,700 shares.

(3) Mr. Manuel González shareholding corresponds to 2,118 shares.

(4) Ms. Teresa Paz-Ares shareholding corresponds to 3,329 shares.

Total percentage of voting rights held by the Board of Directors	0.2125

Breakdown of the indirect holding:

Name or company name of director	Name or company name of the direct owner	% of voting rights attached to the shares (including loyalty votes)	% of voting rights through financial instruments	% of total voting rights	Of the total number of voting rights attributed to the shares, indicate, where applicable, the % of additional votes attributed corresponding to the loyalty voting shares
Not applicable					

Give details of the total percentage of voting rights represented on the board:

Total percentage of voting rights represented at the Board of Directors	50.22

Remarks

This percentage results from the sum of the voting rights held by members of the Board of Directors (as disclosed in section A.3), plus the 50.008% stake held by Imperial Brands PLC (see section A.2), a significant shareholder of the Company, represented on the Board by five proprietary directors.

A.4 **If applicable, indicate any family, commercial, contractual or corporate relationships that exist among significant shareholders to the extent that they are known to the company, unless they are insignificant or arise in the ordinary course of business, with the exception of those reported in section A.6:**

Not applicable

A.5 **If applicable, indicate any commercial, contractual or corporate relationships that exist between significant shareholders and the company and/or its group, unless they are insignificant or arise in the ordinary course of business**

Related parties' names or corporate names: Imperial Brands PLC / Logista Integral, S.A.
Kind of relationship: Contractual
Brief description: "ITG-LOGISTA HOLDINGS RELATIONSHIP FRAMEWORK AGREEMENT", dated June 12th, 2014.

Imperial Brands PLC (formerly named Imperial Tobacco Group-ITG) undertakes to maintain and respect the freedom of management and decision making of the administrative and managerial bodies of the Company and its group, and the neutrality principle in its commercial and services relations with third parties, also establishing the confidentiality of the business information of the Company and the separation of their respective information systems.

The Framework Agreement also governs the related-party transactions between both parties, the flow of information between the Company and Imperial Brands PLC in order to facilitate compliance with their respective legal obligations, and the governance and administration of the Company.

Related parties' names or corporate names: Imperial Brands Finance PLC / Compañía de Distribución Integral Logista, S.A.U. and Logista Integral, S.A.
Kind of relationship: Contractual
Brief description: "INTRA GROUP LOAN FACILITY AGREEMENT", dated June 12th, 2014, amended on December 1st, 2015, March 21st, 2018, September 1st, 2020, August 3rd, 2023 and February 22nd 2024

Agreement on a reciprocal credit facility with a maximum disposal limit of euros 3,000 million.

In accordance with the amendment approved by the Board of Directors in February 2024, duly communicated to the market, the Intra Group Loan Facility Agreement sets out the structure of the credit facility in two tranches: (i) a first tranche of up to 1,000 million euros, at a fixed rate of 2.865% + the marginal rate of 0.75% and (ii) a second tranche from 1,000 million euros and up to a maximum of 3,000 million euros at a floating rate of Euribor 6 months + the marginal rate of 0.75%.

These new conditions entered into force in June 2024 and shall remain in force for at least three years, after which date they shall be considered renewed unless one of the parties expresses its will not do so at least 6 months in advance.

If Logista has to get into debt to meet the needs of its working capital, it can reciprocally borrow the amount from Imperial Brands Finance PLC, under the terms of this agreement.

A.6 **Describe the relationships, unless insignificant for both parties, that exist between significant shareholders or shareholders represented on the Board and directors, or their representatives in the case of directors that are legal persons.**

Explain, if applicable, how the significant shareholders are represented. Specifically, indicate those directors appointed to represent significant shareholders, those whose appointment was proposed by significant shareholders, or who are linked to significant shareholders and/or companies in their group, specifying the nature of such relationships or ties. In particular, mention the existence, identity and post of any directors of the listed company, or their representatives, who are in turn members or representatives of members of the Board of Directors of companies that hold significant shareholdings in the listed company or in group companies of these significant shareholders.

Name or company name of related director or representative	Name or company name of related significant shareholder	Company name of the group company of the significant shareholder	Description of relationship / post
Mr. Andrew Garard	Imperial Brands Plc.	Imperial Brands Plc	Mr. Garard is one of the five proprietary Directors representing Imperial Brands Plc. He is also the Chief Legal and Corporate Affairs Officer at Imperial Brands Plc.
Ms. Julia Lefèvre	Imperial Brands Plc.	Imperial Brands Plc.	Ms. Lefèvre is one of the five proprietary Directors representing Imperial Brands Plc. She is also the Corporate Development Director at Imperial Brands Plc
Mr. Celso Marciniuk	Imperial Brands Plc.	Imperial Brands Plc.	Mr. Marciniuk is one of the five proprietary Directors representing Imperial Brands Plc. He is also the Group Financial Director at Imperial Brands Plc.
Ms. Jennifer Ramsey	Imperial Brands Plc.	Imperial Brands Plc.	Ms. Ramsey is one of the five proprietary directors representing Imperial Brands Plc. She is also the Senior Investor Relations Manager at Imperial Brands Plc..
Mr. Martin Staunton	Imperial Brands Plc.	Imperial Bands Plc.	Mr. Staunton is one of the five proprietary Directors representing Imperial Brands Plc. He is also the Chief Strategy and Corporate Development Officer at Imperial Brands Plc.

A.7. **Indicate whether the company has been notified of any shareholders' agreements that may affect it, in accordance with the provisions of Articles 530 and 531 of the Spanish Corporate Enterprises Act. If so, describe them briefly and list the shareholders bound by the agreement:**

NO

Indicate whether the company is aware of any concerted actions among its shareholders. If so, provide a brief description:

NO

A.8 **Indicate whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Securities Market Act. If so, identify them:**

YES

Name of individual or company
IMPERIAL BRANDS PLC

Remarks
Indirect participation of 50.008%, through Imperial Tobacco Limited

A.9 **Complete the following table with details of the company's treasury shares:**

At the close of the year:

Number of direct shares	Number of indirect shares	Total % of share capital
582,314	0	0.44%

A.10 **Provide a detailed description of the conditions and terms of the authority given by the General Shareholders Meeting to the Board of Directors to issue, repurchase, or dispose of treasury shares.**

The General Meeting of Shareholders of February 7th, 2023 authorised the derivative acquisition by the Board of Directors of Company's own shares, directly or indirectly through companies in its group, at any time and as many times as it deems appropriate, subject to the following limits and requirements:

A. Forms of acquisition: acquisitions may be made directly by the Company or indirectly through companies in its group, and may be formalised, on one or more times, by purchase and sale, exchange or any other legal transaction valid in law.

B. Maximum number of shares to be acquired: shares of Logista Integral, S.A., in such amount that the par value of the acquired shares, in addition to those already held by the Company and/or its subsidiaries, does not exceed 10% of the share capital of Logista Integral, S.A.

C. Minimum and maximum acquisition price: the minimum acquisition price of the share shall not be under the par value of 0.20€ per share, and the maximum price shall not exceed 20% of their quoted market price.

D. Duration of the authorization: five (5) years from the date of the resolution.

E. Possible purposes:

- The Board of Directors is empowered to allocate, in whole or in part, the own shares acquired to the execution of remuneration programmes, already approved or that may be approved in the future, that involve the delivery of shares or stock options, pursuant the provisions of paragraph 3 of section 1a) of article 146 of the Capital Companies Act.

- In addition, the own shares acquired may be used for disposal or redemption. They may also be used for other purposes that may be decided at any time by the Board of Directors which, for such purpose, may also decide the way and procedure through which transactions relating to own shares are executed.

F. Delegation of powers: the powers conferred in the resolution may be subdelegated in favour of the CEO of the Company, and, in any case, may be exercised by the persons designated at any time by the Internal Rules of Conduct in the Securities Markets of the Company.

The acquisition, including the shares that the Company -or person acting in its own name, but on behalf of the Company- had previously acquired and had in its portfolio, cannot have the effect that the Company's net worth is less than the amount of the capital plus the legal or statutory reserves unavailable.

This authorization replaced the authorization on the same matter agreed at the General Shareholders' meeting held on March 21st, 2018.

A.11 Estimated floating capital:

Estimated floating capital	40.20%

A.12 Indicate whether there are any restrictions (articles of incorporation, legislative or of any other nature) placed on the transfer of shares and/or any restrictions on voting rights. In particular, indicate the existence of any type of restriction that may inhibit a takeover of the company through acquisition of its shares on the market, as well as such regimes for prior authorisation or notification that may be applicable, under sector regulations, to acquisitions or transfers of the company's financial instruments.

NO

A.13 Indicate whether the general shareholders' meeting has resolved to adopt measures to neutralise a takeover bid by virtue of the provisions of Law 6/2007.

NO

A.14 Indicate whether the company has issued shares that are not traded on a regulated EU market.

NO

B

GENERAL SHAREHOLDERS' MEETING

Logista

B.1 **Indicate whether there are any differences between the minimum quorum regime established by the Spanish Corporate Enterprises Act for General Shareholders' Meetings and the quorum set by the company, and if so, give details.**

NO

B.2 **Indicate whether there are any differences between the company's manner of adopting corporate resolutions and the regime provided in the Spanish Corporate Enterprises Act and, if so, give details:**

NO

B.3 **Indicate the rules for amending the company's articles of incorporation. In particular, indicate the majorities required for amendment of the articles of incorporation and any provisions in place to protect shareholders' rights in the event of amendments to the articles of incorporation.**

The amendment of the Company's Bylaws is governed by the provisions set out in Articles 285 to 294 of the Spanish Capital Companies Act (Royal Legislative Decree 1/2010 of July 2nd).

B.4 **Give details of attendance at General Shareholders' Meetings held during the reporting year and the two previous years:**

Attendance data					
Date of general meeting	% physically present	% present by proxy	% distance voting		Total
			Electronic voting	Other	
02/02/2024	50.28	30.09	0.04	0.62	81.03
Of which floating capital:	0.27	30.09	0.04	0.62	31.02
05/02/2025	50.26	29.01	0.03	1.03	80.33
Of which floating capital:	0.25	29.01	0.03	1.03	30.32
04/02/2026	50.29	25.84	0.06	0.54	76.73
Of which floating capital:	0.28	25.84	0.06	0.54	26.72

B.5 **Indicate whether any point on the agenda of the General Shareholders' Meetings during the year was not approved by the shareholders for any reason.**

NO

B.6 **Indicate whether the articles of incorporation contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or to vote remotely:**

NO

B.7 **Indicate whether it has been established that certain decisions, other than those established by law, entailing an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions must be submitted for approval to the General Shareholders' Meeting.**

NO

B.8 **Indicate the address and manner of access on the company's website to information on corporate governance and other information regarding General Shareholders' Meetings that must be made available to shareholders through the company website.**

The address of the company's website is www.logista.com. The most relevant information on the Company's corporate governance is available through the "Shareholders and Investors" / "Corporate Governance" section. Information regarding General Shareholders' Meetings can be found in the "Shareholders and Investors" / "General Shareholders' Meeting" section.

C

STRUCTURE OF THE CORPORATE MANAGEMENT

Logista

C.1 BOARD OF DIRECTORS

C.1.1 Maximum and minimum number of directors provided for in the Articles of Association and the number set by the General Shareholders' Meeting:

Maximum number of directors	15
Minimum number of directors	10
Number of directors set by the shareholders' meeting	12

C.1.2 Complete the following table with Board members' details:

Name or corporate name of the director	Representative	Director category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
Mr. Luis Isasi	---	Independent	Chairman	29/09/2020	05/02/2025	General Shareholders' Meeting Resolution
Ms. Cristina Ruiz	---	Independent	Vice Chair	15/11/2024	05/02/2025	General Shareholders' Meeting Resolution
Mr. Iñigo Meirás	---	Executive	Chief Executive Officer	19/12/2019	02/02/2024	General Shareholders' Meeting Resolution
Mr. Andrew Garard	---	Proprietary	Director	22/09/2026	22/09/2026	Cooptation
Mr. Manuel González	---	Independent	Director	02/02/2024	02/02/2024	General Shareholders' Meeting Resolution
Ms. Julia Lefèvre	---	Proprietary	Director	07/11/2023	02/02/2024	General Shareholders' Meeting Resolution
Mr. Celso Marciniuk	---	Proprietary	Director	24/07/2024	05/02/2025	General Shareholders' Meeting Resolution
Ms. Marcella Panucci	---	Independent	Director	04/02/2026	04/02/2026	General Shareholders' Meeting Resolution
Ms. Teresa Paz-Ares	---	Independent	Director	07/11/2023	02/02/2024	General Shareholders' Meeting Resolution
Ms. Pilar Platero	---	Independent	Director	26/11/2019	02/02/2024	General Shareholders' Meeting Resolution
Ms. Jennifer Ramsey	----	Proprietary	Director	06/04/2022	07/02/2023	General Shareholders' Meeting Resolution
Mr. Martin Staunton	---	Proprietary	Director	16/07/2025	04/02/2026	General Shareholders' Meeting Resolution

Total number of directors	**12**

Indicate any terminations from the Board of Directors during the reporting period, whether due to resignation or by resolution of the General Shareholders' Meeting:

Name or corporate name of the director	Director category at the time of the termination	Date of the last appointment	Date of termination	Specialist committees on which they were a member	Indicate whether the termination occurred before the end of the term of office
Cristina Garmendia	Independent	03/02/2022	04/02/2026	Audit, Control and Sustainability Committee	NO
Kevin Massie	Proprietary	04/02/2026	23/07/2026	Appointments and Remuneration Committee	YES

Cause of termination, if before the end of the term of office and other remarks; information on whether the director has sent a letter to the other members of the board and, in the case of termination of non-executive directors, explanation or opinion of the director who has been removed by the general shareholders' meeting.

- Ms Cristina Garmendia ceased to be a member of the Board of Directors on 4 February 2026 upon expiry of her term of office, following the loss of her independent status as a result of having served for the maximum 12-year period established in Article 529 duodecies, section (i), of the Spanish Companies Act (Ley de Sociedades de Capital).
- In addition, proprietary director Mr Kevin Massie resigned from his position at the conclusion of the Board meeting held on 23 July 2026 following the termination of his relationship with Imperial Brands Plc., the shareholder he represented on the Board.

C.1.3 **Complete the following tables about the members of the board and their different categories:**

EXECUTIVE DIRECTORS

Name of director	Position held in the Company
MR. ÍÑIGO MEIRÁS	CHIEF EXECUTIVE OFFICER

Mr. Íñigo Meirás was appointed Chief Executive Officer of Logista Integral, S.A. on 19 December 2019, and re-elected to that position by the General Shareholders' Meeting of 2 February 2024.

He began his career at Ferrovial in 1992, and after holding various positions, such as CEO of Ferrovial Services and CEO of Ferrovial Airports, he was appointed CEO of the group in 2009, a position he held until September 2019. Prior to joining Ferrovial, he worked for the Carrefour Group and Holcim Ltd.

He has served on various Boards of Directors in Spain, UK, Ireland, Switzerland, Italy, Portugal, Greece, Germany, USA, Canada, Colombia, Chile and Australia, including Swissport International (Switzerland), BAA (now HAH, UK) and Amey Plc (UK).

Mr. Iñigo Meirás holds a degree in Law from the Complutense University of Madrid and a Master's degree in Business Administration (MBA) from the Instituto de Empresa (Madrid).

Name or corporate name of director	Position held in the Company

Total number of executive directors	1
% on the total of the Board	8%

EXTERNAL PROPRIETARY DIRECTORS

Name of the director	Corporate name of significant shareholder represented or proposing their appointment
MR. ANDREW GARARD	IMPERIAL BRANDS PLC

Mr Andrew Garard was appointed, by co-option, Director of Logista Integral, S.A., on 22 September 2026, with the category of proprietary, representing Imperial Brands Plc. His appointment is subject to ratification by the first General Meeting of Shareholders that is held.

Mr Andrew Garard is Imperial Brands' Chief Legal and Corporate Affairs Officer.

Throughout his career, he has held senior management positions at multinational companies such as Meggitt, ITV, Cable & Wireless and Reuters where he served as Group General Counsel and often as Company Secretary, and was a member of their Executive Boards, being responsible for legal and business affairs in several European and Asian countries and also in the United States. His areas of responsibility included compliance, risk management, corporate affairs and corporate communications.

In addition, he serves as a non-executive director of Zinc Media and as Chair of the Social Mobility Business Partnership, a charity organisation dedicated to supporting students from low-income backgrounds in their pursuit of a career in business.

Mr Garard holds a degree in Law and Jurisprudence from the University of Oxford.

Name of the director	Corporate name of significant shareholder represented or proposing their appointment
MS. JULIA LEFÈVRE	IMPERIAL BRANDS PLC

Ms. Julia Lefèvre was appointed, by co-option, **Director** of Logista Integral, S.A., on 7 November 2023, with the category of proprietary**,** representing Imperial Brands PLC, and her appointment was ratified by the General Shareholders' Meeting of 2 February 2024.

Ms. Lefèvre joined the Corporate Development team at Imperial Brands in 2017 and currently serves as Corporate Development Director. During her time at Imperial Brands, she has had a leading role in different corporate transactions.

Prior to joining Imperial Brands, Ms Lefèvre worked as an investment banker at Credit Suisse in France, United Kingdom and Australia, advising FMCG companies on a variety of transactions. She also worked in Corporate Finance for RELX plc, a FTSE 100 technology company, managing bolt-on acquisitions for the Group.

Ms Lefèvre received a Master's degree with honours from the Paris Institute of Political Studies ("Sciences Po") in 2008. She is a French British dual national and speaks both languages fluently.

Name of the Director	Corporate name of significant shareholder represented or proposing their appointment
MR. CELSO MARCINIUK	IMPERIAL BRANDS PLC

Mr. Celso Marciniuk was appointed, by co-option, **Director** of Logista Integral, S.A. on 24 July 2024, with the category of proprietary, representing Imperial Brands PLC. His appointment was ratified by the General Shareholders' Meeting of 5 February 2025. He is also member of the Audit, Control and Sustainability Committee.

Mr. Marciniuk is currently Group Financial Director at Imperial Brands. He has a long track record of business leadership, with extensive experience in strategy, finance, and mergers and acquisitions in different geographies and industries, in particular in food & beverages and mass consumption sectors (FMCG). He has served as Controller and local CFO of several companies (Unilever, Fleury Group, Heineken), and his last role before joining Imperial Brands was CFO Asia Pacific at The Heineken Company.

Mr. Marciniuk holds a degree in Civil Engineering from the Universidade Federal do Paraná (Brazil), an MBA at RSM Erasmus Universiteit and an Advanced Management Program at Harvard Business School.

Name of the Director	Corporate name of significant shareholder represented or proposing their appointment
MS. JENNIFER RAMSEY	IMPERIAL BRANDS PLC

Ms. Jennifer Ramsey was appointed, by co-option, as a proprietary director of Logista Integral, S.A. on 6 April 2022, and her appointment was ratified by the General Shareholders' Meeting held on 7 February 2023.

Ms. Ramsey is the Senior Director of Investor Relations at Imperial Brands PLC, having joined the business in April 2021. She brings over twenty-five years of comprehensive capital markets experience to the board, spanning corporate communications, investor relations, and senior investment management roles within listed companies and the broader investment industry. Prior to her role at Imperial Brands, she served as Head of Investor Relations at Rolls-Royce plc and Senior plc, building upon two-decades of Fund Management running active equity portfolios for institutional and private clients across both the United Kingdom and the United States.

Ms. Ramsey holds a degree in Civil Engineering and an MSc in Soil Mechanics and Engineering Seismology from Imperial College London. She is an alumnus of London Business School, where she earned her MBA, and holds professional credentials as both a Chartered Financial Analyst (CFA) and a Chartered Civil Engineer (CEng).

Name of the Director	Corporate name of significant shareholder represented or proposing their appointment
MR. MARTIN STAUNTON	IMPERIAL BRANDS PLC

Mr. Martin Staunton was appointed by co-option as Director of Logista Integral, S.A. on 16 July 2025, classified as a proprietary director representing Imperial Brands PLC. His appointment was ratified by the next General Shareholders' Meeting of 4 February 2026. He is also a member of the Appointments and Remuneration Committee.

Mr. Staunton joined Imperial Brands PLC in 2024 as Chief Strategy and Corporate Development Officer.

Prior to joining Imperial Brands PLC, Mr. Staunton held various senior positions in strategic, commercial, and operational areas, most recently serving as Vice President of Transportation Technology at Intertek PLC. He previously served as Director of Corporate Development and Head of Strategy at Inchcape PLC, and earlier worked in corporate finance at PwC.

Mr. Staunton holds a degree in Business Management from Loughborough University and is a certified Chartered Accountant.

Total number of proprietary directors	5
% on the total of the Board	42%

INDEPENDENT EXTERNAL DIRECTORS

Name of director

MR. LUIS ISASI

Mr. Luis Isasi was appointed independent director of Logista Integral, S.A. on 29 September 2020. He was re-elected in his position by the General Shareholders' Meeting of 5 February 2025. He is the Chairman of the Board of Directors since 2 February 2024, and he is also a member of the Appointments and Remuneration Committee.

He began his career at Abengoa in 1976 and, after holding various executive positions at JP Morgan in New York and the First National Bank of Chicago in London, he joined Morgan Stanley in 1987 as Managing Director of investment banking for Europe and, since 1997, Chairman and Country Head in Spain. He left this position in March 2020, becoming Senior Advisor, until 1 January 2024. He has been a director of Madrileña Red de Gas, SA, of Sociedad Rectora de la Bolsa de Madrid, S.A., and of Grifols, S.A., where he was also Chairman of its Audit Committee and a member of its Appointments and Remuneration Committee.

He is currently non-executive chairman of Santander España, and external director of Banco Santander, S.A. and a member of its Executive Committee, Remuneration Committee and Risk Committee.

He is also First Vice Chairman of the Spanish Chamber of Commerce and Senior Advisor for I Squared.

Mr. Isasi holds a degree in Economics and Business Administration from the University of Seville, and in 1982 he obtained an MBA from Columbia University in New York.

Name of director

MS. CRISTINA RUIZ

Ms. Cristina Ruiz was appointed as independent Director of Logista Integral, S.A. by co-option on 15 November 2024, and her appointment was ratified by the General Shareholders' Meeting held on 5 February 2025. She was appointed Vice Chair of the Board of Directors on 18 June 2026 and also serves as a member of the Audit, Control and Sustainability Committee.

Ms. Ruiz is currently the Executive Chair of Grupo Proeduca, an international education group leader in online learning.

In addition, she is a Director and member of the Audit Committee of Grupo SAICA, a multinational leader in sustainable solutions for recycled paper and packaging.

Previously, she served as CEO of Indra Sistemas, as a Board member of Banco Santander España and Santander Digital Consumer Finance, and held various executive positions at Santander España, Boston Consulting Group, Accenture, and Andersen Consulting.

Ms. Ruiz holds a degree in Economics and Business Administration from the Complutense University of Madrid and is a certified actuary from the same university.

Name of director

MR. MANUEL GONZÁLEZ

Mr. Manuel González was appointed independent Director of Logista Integral, S.A. by the General Shareholders' Meeting of 2 February 2024. He chairs the Audit, Control and Sustainability Committee since 4 November 2025.

He has spent a large part of his professional career at BBVA, holding the positions of Chief Financial Officer and member of the BBVA Group Management Committee, Director of Corporate Development and Director of Integration and Mergers, among others, as well as being a Director in various international companies of the group.

Mr. Gonzalez is currently Senior Advisor at Cerberus Global Investment Advisors in Europe, Chairman of the Board of Directors of Gescobro Collection Services, S.L.U. (Spain) and Member of the Board of Directors of Hamburg Commercial Bank (Germany).

Mr. González holds a degree in Economics and Business Administration, specialising in Economic Analysis and Quantitative Economics, from the Complutense University of Madrid and an International Executive MBA from the Graduate School of Business at the University of Chicago.

He is a Commercial Technician and State Economist, with teaching experience as a lecturer at centres such as the Autonomous and Complutense Universities of Madrid, and the CECO Centre for Commercial Studies.

Name of the Director

Ms. MARCELLA PANUCCI

Ms Marcella Panucci was appointed Director of Logista Integral, S.A., with the category of independent, by the General Meeting of Shareholders of 4 February 2026. She is also a member of the Appointments and Remuneration Committee.

Ms Panucci is a distinguished Italian jurist, academic and public policy expert whose career spans high-level roles in government, academia and corporate governance. Ms Panucci currently serves as advisor to the Italian Minister of University and Research and as Board member of Tuscany Airports, Human Technopole and the European Institute of Innovation and Technology.

She began her governmental career as Head of the Technical Secretariat and Economic Adviser to the Italian Minister of Justice (2011–2012). In 2012, she was appointed General Director of the General Confederation of Italian Industry (in Italian Confederazione Generale dell'Industria Italiana, known as Confindustria), Italy’s leading industrial federation of manufacturing and service companies, where she served for eight years. She later held several strategic roles within the Italian government.

Ms Panucci graduated in Law from LUISS Guido Carli University in Rome, where she currently serves as professor of professional practice. Her academic journey continued at University College London and she earned a PhD in Competition Law from the University of Perugia.

Name of director
MS. TERESA PAZ-ARES

Ms. Teresa Paz-Ares was appointed, by co-option, independent Director of Logista Integral, S.A. on 7 November 2023, and her appointment was ratified by the General Shareholders' Meeting of 2 February 2024. Furthermore, since 1 June 2024, she chairs the Appointments and Remuneration Committee.

Ms. Paz-Ares has spent most of her professional career at Uría Menéndez, which she joined in 1992 and of which she has been a partner for 22 years, until 31 December 2023. She has worked in offices in Barcelona, London and Madrid.

Her practice as lawyer has been focused on corporate and commercial law, as well as mergers and acquisitions. During her more than 31 years of professional practice at Uría Menéndez, she has advised on numerous M&A transactions both nationally and internationally and has provided strategic legal advice to operators in various regulated sectors (including the pharmaceutical and media sectors) in a wide variety of areas, both on commercial and regulatory issues.

Ms. Paz-Ares' practice as a lawyer has been recognised on numerous occasions by the prestigious directories Chambers Europe (Band 1) and Legal 500 (Hall of Fame), among others.

Ms Paz-Ares currently serves as an Independent Director of Bankinter, S.A. and chairs its Remuneration Committee, while also serving on the Risk and Compliance, Appointments and Sustainability, and Audit Committees. She is likewise an Independent Director of Solaria Energía y Medio Ambiente, S.A., where she chairs the Appointments and Remuneration Committee and serves on the Audit Committee. Additionally, she serves as an advisor to the Omega Capital Family Office and mentors participants in board director training programmes at ESADE and the University of Deusto. She is also a guest lecturer in EDEM's board director programme, and a frequent speaker and author in specialised forums.

Ms. Paz-Ares has a dual degree in Law and Economics and Business Administration from the Universidad Pontificia Comillas, ICADE- E-3 (1987-1993) and is a member of the Madrid Bar Association. Her ongoing training includes the ESG programme for Directors organised by ESADE's Corporate Governance Centre (November 2021), EDEM's 15x15 senior management programme (January-June 2024), the “Directors in the Digital Age” program organized by ISDI (March 2025), and the 2025 Master in AI & Innovation taught by Founderz (ongoing).

Name of director
MS. PILAR PLATERO

Ms. Pilar Platero was appointed independent Director of Logista Integral, S.A. on 26 November 2019. She was re-elected in her position by the General Shareholders' Meeting of 2 February 2024. She is also a member of the Audit, Control and Sustainability Committee.

She has held various management positions in the General Intervention of the State Administration, both in the National Audit Office and in the Delegated Interventions in the National Museums of the Prado and the Reina Sofía Art Centre, as well as in the offices of the Minister of Finance and the Secretary of State for Budgets and Expenditure. She has been Undersecretary of the Ministry of Finance and Public Administration and Chairperson of the public holding company Sociedad Estatal de Participaciones del Estado (SEPI).

In the private sector she was a Director of Amper, partner of Equipo Económico and consultant to the Inter-American Development Bank (IDB).

Ms. Platero holds a degree in Law from the Complutense University of Madrid. State Comptroller and Auditor, Tax Inspector and Auditing and Accounting Technician at the Ministry of Finance. Registered in the Official Register of Statutory Auditors.

Total number of independent directors	6
% on the total of the Board	50%

List any independent directors who receive from the Company, or from its same group, any amount or payment other than standard director remuneration, or who maintain or have maintained during the period in question, a business relationship with the Company or any company of its group, either in their own name or as a significant shareholder, director or senior manager of an entity that maintains or has maintained said relationship.

NO

If applicable, include a statement from the Board detailing the reasons why said director may carry on their duties as an independent director.

Not applicable

OTHER EXTERNAL DIRECTORS

Identify the remaining external directors, list the reasons why they cannot be considered to be proprietary or independent directors, and detail their relationships with the Company, its executives or shareholders:

Not applicable

List any changes in the category of each director that have occurred during the year:

Not applicable

C.1.4 **Complete the following table with information on the number of female directors at the close of the last 4 financial years, as well as the category of such directors:**

	Number of female directors				% of total directors of each category			
	Financial year 2026	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2026	Financial year 2025	Financial year 2024	Financial year 2023
Executive	0	0	1	1	0	0	50	50
Proprietary	2	2	2	2	40	40	40	40
Independent	4	4	3	2	67	67	60	50
Other external	0	0	0	0	0	0	0	0
TOTAL	**6**	**6**	**6**	**5**	**50**	**50**	**50**	**45.45**

C.1.5 **Indicate whether the company has diversity policies in relation to the company's board of directors with regard to issues such as, for example, age, gender, disability, or professional training and experience. Small and medium-sized entities, in accordance with the definition contained in the Audit Law, will have to report, at least, on the policy they have in place in relation to gender diversity.**

YES

If this is the case, describe these diversity policies, their goals, the measures and the way in which they have been applied and their results for the year. The specific measures adopted by the Board of Directors and the Appointments and Remunerations Committee to achieve a balanced and diverse presence of directors must also be indicated.

If the company does not apply a diversity policy, explain the reasons why it does not do so.

Description of policies, goals, measures and the way in which they have been implemented, as well as the results obtained

The Board of Directors' Regulations explicitly promote diversity in terms of gender, age, experience, and knowledge among its members, establishing the obligation for the responsible bodies to ensure that the selection processes for directors are free from implicit biases that could lead to discrimination based on race, religion, origin, etc. It also includes a commitment to ensure that members of the less represented gender account for at least 40% of the total, in line with the requirements set forth in Law 2/2024 of August 1st on gender-balanced representation and equal presence of men and women ("Parity Law").

As of today, the Board of Directors includes 6 female directors, representing 50% of its total composition. The Committees of the Board of Directors are also composed of at least 50% female members.

Promoting diversity and plurality in the composition of the Board of Directors, as explained, guides the selection process of its members. In this regard, during the fiscal year 2025, the Board approved an update to the Director Selection Policy, reaffirming the commitment to ensuring that the selection procedures for Board members foster diversity and plurality in terms of knowledge, skills, experience, age, and gender. This contributes to encouraging diverse and independent viewpoints and to a robust decision-making process.

Furthermore, the Regulations of the Board of Directors establish that the responsible bodies shall ensure that the Company complies with the minimum gender representation thresholds and that the selection process is based on an analysis of the Board's skills matrix, identifying the existing and required competencies, knowledge, and experience at any given time. All of this is aligned with best corporate governance practices and based on transparency.

The Board of Directors has consistently implemented the aforementioned Policy.

The Directors' Selection Policy also establishes that the Appointments and Remuneration Committee must prepare and submit to the Board for approval a skills matrix that defines the most appropriate aptitudes, knowledge, and experience for the Board, taking into account the specific characteristics of the Company, its group, its business activities, and its geographical presence. During the fiscal year 2025, the Appointments and Remuneration Committee promoted an update of the Board's skills matrix. As a result, the following areas of knowledge and experience were identified as most relevant:

- Logistics' business trends and B2B activities
- Customer acquisition and management
- Operational excellence, process optimisation, and health and safety
- Organisational transformation, people management, and remuneration
- Innovation
- Top management, strategy, and leadership
- International experience in relevant markets (Company's footprint)
- Mergers and acquisitions
- Technology, digitalisation, and cybersecurity
- Accounting, finances and auditing
- Risk management
- Sustainability (ES)
- Corporate governance (G)
- Institutional, regulatory, and public service experience

In September 2026, the skill matrix was updated to incorporate the aptitudes of each current member of the Board. Following this update, the Appointments and Remuneration Committee concluded that the Board, as a whole, has an appropriate composition to ensure the proper performance of its duties.

C.1.6 **Explain the measures, if any, that the appointments committee has agreed to ensure that the selection procedures do not suffer from implicit biases that hinder the selection of female directors, and that the company deliberately seeks and includes among the potential candidates, women who meet the professional profile sought and who enable a balanced presence of men and women to be achieved. Also indicate whether these measures include encouraging the company to have a significant number of senior female managers:**

With regard to female directors, as indicated in the previous section, the Company complies with the obligations on female representation on the Board of Directors as established by the Parity Law. It also has a Director Selection Policy that requires the selection, appointment, and re-election procedures for Board members—led by the Appointments and Remuneration Committee—to be free from implicit biases that could result in any form of discrimination, whether based on race, gender, nationality, age, disability, or any other grounds.

As for senior female executives, the Appointments and Remuneration Committee specifically monitors the diversity and inclusion initiatives implemented within the Company, ensuring progress toward the inclusion objectives set therein. These initiatives are aimed, among others, at promoting female representation at all levels of the organization, particularly in senior management.

Gender equality and diversity are strategic pillars for Logista.

Logista has been recognised by the Financial Times and Statista in two of their leading European rankings. In 2026, it was included, for the second consecutive year, among Europe's Best Employers, which identifies the companies most highly rated by their employees in areas such as working environment, working conditions, professional development and willingness to recommend the company as a place to work. Logista ranks fourth in the Wholesale sector in Europe and is the only Spanish company in this category.

It has also been recognised for the sixth consecutive year in the Diversity Leaders ranking (2021–2026), which assesses employees' and experts' perceptions of companies' diversity, equality and inclusion policies and practices. For the second consecutive year, Logista ranks first in the Wholesale sector in Europe and 11th among Spanish companies.

Logista is also included in indices such as FTSE4Good and the IBEX Gender Equality Index. In 2026, the Company received the "Logística con Propósito" award in the "Women" category, in recognition of its commitment to the professional development of women and equal opportunities. These distinctions complement the Best Company for All Talent 2025 certification awarded by Equipos & Talento.

As part of its strong commitment to equality and inclusion, Logista promotes partnerships with various associations and foundations to increase the recruitment of individuals from vulnerable groups. As a result of these efforts, Logista and its employees have received several recognitions for their commitment to workplace inclusion, including a Special HR Mention at Fundación Integra's 2025 Commitment Awards, recognition granted to Logista Retail in the fourth edition of the Cruz Roja Guadalajara Corporate Social Challenge, and recognition from Cruz Roja Córdoba as one of the 15 companies in the province that made the greatest contribution to supporting people in vulnerable situations through initiatives such as its Employment Plan.

Further evidence of this commitment is reflected in the Company's 2024–2026 Sustainability Strategic Plan, which establishes objectives aligned with its corporate priorities relating to diversity, equality, talent and employee wellbeing. These include achieving 30% female representation in management and middle-management positions, in line with the Company's Gender Equality and Diversity Policy. In financial year 2026, this percentage reached 32%, exceeding the target established for 2026.

When, despite the measures that may have been adopted, there are few or no female directors or senior managers, explain the reasons for this:

Not applicable

C.1.7 Explain the conclusions of the appointments committee on the verification of compliance with the policy aimed at favouring an appropriate composition of the board of directors.

The Company has complied with both the requirement for 40% representation of the less represented gender on the Board of Directors, as established in Article 7.1(b) of its Regulations, and with the diversity and plurality requirements set out in the Director Selection Policy. This has been achieved within the context of the Company's shareholding structure and in full respect of shareholders' rights to proportional representation. The Appointments and Remuneration Committee, for its part, has ensured that the selection processes for Board candidates maintain a proper balance of criteria, including skills, experience, and diversity, all of which are assessed in light of the Board's skills matrix.

In line with its strong commitment to gender diversity, the Board of Directors has ensured the continued presence of 50% female representation. In particular, following the departure of Ms Cristina Garmendia from the Company's Board of Directors upon expiry of her term of office, Ms Marcella Panucci was appointed to the Board.

C.1.8 **Explain, where appropriate, the reasons why proprietary directors have been appointed at the request of shareholders whose ownership interest is less than 3% of the capital:**

Not applicable

Provide details of any rejections of formal requests for board representation from shareholders whose equity interest is equal to or greater than that of other shareholders who have successfully requested the appointment of proprietary directors. If so, explain why these requests have not been entertained:

NO

C.1.9 **Indicate, if any, the powers and authorities delegated by the Board of Directors, including those related to the possibility of issuing or repurchasing shares, to Board Members or Board Committees:**

Name or corporate name of the director or committee	Brief description
Mr. Iñigo Meirás	He has been delegated all the powers that may be delegated by law and by the Bylaws, with the exception of those powers which, in accordance with Article 13.4 of the Bylaws, require for their approval at least 70% of Board members voting in favour. In addition, for reasons of efficiency and in accordance with the Capital Companies Law, the Chief Executive Officer has been delegated the power to approve minor related-party transactions (up to 1,000,000€) with the appropriate reporting system to the Audit, Control and Sustainability Committee and to the Board of Directors itself.

C.1.10 **Indicate the members of the board, if any, who hold office as directors, representatives of directors or executives in other companies belonging to the listed company's group:**

Name or corporate name of the director	Corporate name of the group entity Position	Position	Do they have executive duties?
Ms. Julia Lefèvre	1213509 B.C. Ltd	Director	NO
Ms. Julia Lefèvre	Imperial Brands Venture Limited	Director	NO
Ms. Julia Lefèvre	Imperial Brands Venture Holdings Limited	Director	NO
Ms. Julia Lefèvre	Global Horizon Ventures Limited	Director	NO
Mr. Iñigo Meirás	Compañía de Distribución Integral Logista, S.A.U.	Chairman of the Board of Directors and Chief Executive Officer	YES
Mr. Iñigo Meirás	Logista Italia, S.p.A.	Chairman of the Board of Directors	YES
Mr. Iñigo Meirás	Logista Payments, S.L.U.	Chairman of the Board of Directors	NO
Mr. Iñigo Meirás	Logista Retail Italia, S.p.A.	Chairman of the Board of Directors	YES

The directorships held by the directors Mr Garard, Ms Lefèvre, Mr Marciniuk, Ms. Ramsey and Mr. Staunton in companies of the Imperial group are reported in paragraph A.6.

C.1.11 **List the positions of director, administrator or manager, or proxy thereof, held by directors or proxies of directors who are members of the board of directors of the company in other entities, whether or not they are listed companies:**

Identification of the director or proxy	Corporate name of the entity, whether listed or not	Position
Mr. Luis Isasi	Santander España	Chairman
	Banco Santander SA	External Director
Ms. Cristina Ruiz	SAICA	Independent Director and member of its Audit Committee
	PROEDUCA ALTUS	Executive Chair
Mr. Iñigo Meirás	Rioja Alta, S.A.	Non-Executive Director
	Fremman Limited	Member of the Advisory Board
Mr. Andrew Garard	Zinc Media Group plc	Director
Mr. Manuel González	Cerberus Global Investment Advisors, LLC	Senior Advisor
	Gescobro Collection Services, S.L.U.	Chairman
	Hamburg Commercial Bank	Member of the Supervisory Board
Ms. Marcella Panucci	Toscana Aeroporti Spa	Independent Director
	European Institute of Innovation and Technology	Governing Board Member
	Human Technopole	Supervisory Board Member
	Save the Children Italia	Board Member
Ms. Teresa Paz-Ares	Bankinter, S.A.	Independent Director. Chair of the Remuneration Committee. Member of the Appointments and Sustainability, Audit and Risks and Compliance Committees.
	Solaria Energía y Medio Ambiente, S.A.	Independent Director. Chair of the Appointments and Remuneration Committee and member of the Audit Committee.

Remarks

The following table shows in which of the above positions the various Directors receive remuneration:

Mr. Luis Isasi

- Santander España
- Banco Santander SA

Ms. Cristina Ruiz

- SAICA
- Proeduca Altus

Mr. Iñigo Meirás

- Rioja Alta, S.A.
- Fremman Limited

Mr. Andrew Garard:

- Zinc Media Group plc

Mr. Manuel González:

- Cerberus Global Investment Advisors, LLC
- GESCOBRO Collection Services, S.L.U.
- Hamburg Commercial Bank

Ms Marcella Panucci:

- Toscana Aeroporti Spa
- European Institute of Innovation and Technology
- Human Technopole

Ms. Teresa Paz-Ares

- Bankinter, S.A.
- Solaria Energía y Medio Ambiente, S.A.

It is further stated that the directors Ms Lefèvre and Ramsey and Messrs. Garard, Marciniuk and Staunton receive remuneration for their professional activities at Imperial Brands Plc, as indicated in paragraph A.6.

Indicate, if applicable, any other remunerated activities of the directors or proxies of the directors, whatever their nature, other than those indicated in the table above.

Identification of the director or proxy	Other remunerated activities
Mr. Luis Isasi	I Squared Infrastructure Fund – Senior Advisor
Ms. Marcella Panucci	Ministry of University and Research Luiss University (Rome) - Professor
Ms. Teresa Paz-Ares	Legal Advisor

C.1.12 **Indicate and, if applicable, explain whether the company has established rules on the maximum number of company boards on which its directors may sit, identifying, if applicable, where it is regulated:**

YES

Explanation of the rules and identification of the document where it is regulated
The Regulations of the Board of Directors provide in article 21.3 that members of Logista's Board of Directors may only sit at the same time and subject to the limitations established by law, on a maximum of four boards of directors of listed companies, including Logista. This article also introduces rules on the calculation of positions in companies of the same group, positions of non-executive chairman (equivalent to 2 director positions) or positions of executive director (equivalent to 3 director positions) in other listed companies, for the establishment of which the best corporate governance practices have been taken into account.

C.1.13 **Indicate the amounts of the following items relating to the overall remuneration of the Board of Directors:**

Remuneration accrued in the financial year in favour of the Board of Directors (thousands of euros)	**5,614**
Amount of funds accumulated by current directors through long-term savings systems with consolidated economic rights (€ thousand)	**1,681**
Amount of funds accumulated by current directors through long-term savings systems with non-consolidated economic rights (€ thousand)	**0**
Amount of funds accumulated by former directors through long-term savings systems (€ thousand)	**286**

Remarks
The accrued amounts during the fiscal year for former Board member Ms Cristina Garmendia, who stepped down from her position as director on 4 February 2026, are included.

C.1.14. Identify the members of senior management who are not simultaneously executive directors, and indicate the total remuneration accrued in their favour during the financial year:

Name or corporate name	Position
Ms. María Pilar Colás	General Manager for Iberia
Mr. Dario Crisci	General Manager for Italy
Mr. Juan José Guajardo-Fajardo	Corporate Director of Human Resources
Ms. Mathilde Keszey-Goffard	General Manager for France and Poland
Mr. Javier López-Huerta	Corporate Strategy and Business Development Director
Mr. Pedro Losada	Corporate Finance Director
Mr. Juan Carlos Moro	Corporate Director of Operations
Ms. María del Mar Oña	General Counsel and Legal Corporate Services Director
Ms. Montserrat Artigas	Corporate Director of Internal Audit

Number of women in senior management	**4**
Percentage over the total number of members of senior management	**44%**
Total remuneration senior management (thousands of euros)	**5,856**

Remarks

The remuneration data for senior management includes the accrued compensation for Mr. Carlos García-Mendoza, former Corporate Strategy Director.

C.1.15 Indicate whether there have been any amendments to the Board Regulations during the year:

YES

As a result of the resolution approved by the General Shareholders' Meeting held on 4 February 2026 to amend Article 13.4(f) of the Articles of Association, increasing the approval threshold for certain transactions or financial commitments from €1 million to €5 million, the Board of Directors, following a favourable report from the Appointments and Remuneration Committee, approved a corresponding amendment to Article 20.2(f) of its Regulations in order to ensure full consistency and alignment between the Regulations of the Board and the Articles of Association as then in force.

C.1.16 Indicate the procedures for the selection, appointment, re-election and removal of directors. List the competent bodies, procedures and criteria used for each of these procedures.

Logista has a Board Director Selection Policy, which was updated in 2025, among other reasons, to align it with the current Board of Directors' Regulations. The Company also maintains a Board Skills Matrix, which sets out the competencies, knowledge and experience to be considered in future director selection processes and which was likewise reviewed, with its skill categories updated, during FY2025.

(a) Selection of Directors

The purpose of the Directors' Selection Policy is to establish the procedure and criteria that the Board of Directors will take into account in the processes of selection, appointment and/or re-election of its members, all in accordance with the applicable regulations, the Company's internal rules and the best corporate governance practices.

Logista's Director Selection Policy is based on the principles of diversity in knowledge, qualities, experience, age, and gender; transparency; non-discrimination and equal treatment; and compliance with applicable regulations and good governance principles.

The Appointments and Remuneration Committee shall initiate the selection process, at the request of the Chair of the Board, whenever it is necessary to fill a vacancy on the Board of Directors. The candidate selection process will begin with a prior analysis of the Board's skills matrix, identifying the existing and required aptitudes, knowledge, and experience at any given time within the Board and its various Committees. The profile and capabilities of candidates to fill each vacancy will be defined based on the needs identified in this analysis, also taking into account the established diversity objectives. The aim is to ensure that the Board has a balanced and diverse mix of skills, experience, and knowledge that enriches decision-making and brings a plurality of perspectives to the discussion of matters.

The Board of Directors and the Appointments and Remuneration Committee, within the scope of their respective responsibilities, shall ensure that candidates are individuals of recognized integrity, solvency, competence, and experience, and that they possess the availability and commitment necessary for the proper performance of the role of director.

The proposal for the appointment or reappointment of directors shall be made by the Appointments and Remuneration Committee in the case of independent directors, and by the Board of Directors in all other cases.

The proposal for the appointment, reappointment, or removal of any non-independent director must be preceded by a report from the Appointments and Remuneration Committee, as well as a supporting report from the Board of Directors assessing the candidate's competence, experience, and merits.

Members of the Company's Board of Directors may simultaneously, subject to the limitations established by law, serve on up to a maximum of four boards of directors of listed companies, including Logista (Article 21 of the Board Regulations), as previously explained in section C.1.12.

(b) Appointment of Directors

The appointment, ratification, re-election and removal of directors is the responsibility of the General Shareholders' Meeting, without prejudice to the power of the Board of Directors to make appointments by co-option in accordance with the provisions of Law.

Directors appointed by co-optation must be ratified at the first General Shareholders' Meeting held after their appointment. The candidate appointed by the Board does not necessarily have to be a shareholder of the Company. If the vacancy to be filled by co-optation arises after the General Shareholders' Meeting has been convened but before it is held, the Board of Directors may appoint a Director either before or after said Meeting. In such a case, the appointed Director may hold office until the next General Shareholders' Meeting following the one that was already convened at the time the vacancy occurred.

(c) Re-election of Directors

Proposals for re-election of directors that the Board of Directors decides to submit to the General Shareholders' Meeting shall be subject to a formal process of preparation, which shall necessarily include a proposal (for independent directors) or a report (for all other directors), issued by the Appointments and Remuneration Committee assessing the quality of work and dedication to the post of the proposed directors during the relevant term of office, as well as their suitability, solvency, competence, availability and commitment to their function.

(d) Term of office

Directors shall hold office for a maximum term of three years and may be re-elected for one or more further terms of the same maximum duration. This term of office was approved by the General Shareholders' Meeting held on 5 February 2025 and applies exclusively to appointments made on or after that date.

(e) Removal of Directors

Pursuant to art. 25 of the Board Regulations, directors shall cease to hold office when the term for which they were appointed has elapsed, when so decided by the General Shareholders' Meeting, in exercise of the powers conferred on them by law or the Bylaws, and when they resign.

In addition, the Regulations contain a series of specific cases in which directors are obliged to place their position at the disposal of the Board and to formalise their resignation if the Board deems it appropriate. Specific cases are the following:

a) when they leave the executive positions with which their appointment as Director was associated;

b) when they are affected by any of the cases of incompatibility or prohibition provided for by law;

c) when the director has acted in a manner contrary to the diligence with which they should carry out their duties and obligations as a director;

d) when they lose the good repute, suitability, solvency, competence, availability or commitment to their duty required to be a director of the Company;

e) when their remaining on the Board may jeopardise Logista's interests or may damage Logista's credit and reputation. In particular, they shall inform the Board of the criminal cases in which they are under investigation, as well as of their procedural developments.

   For these purposes, the director must inform the Board immediately of any situation affecting them that may harm their credit and reputation and, in particular, of any criminal proceedings in which they are indicted, as well as, if appropriate, of the procedural developments thereof. The Board of Directors shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, after a report from the Appointments and Remuneration Committee, whether or not to take any action, such as opening an internal investigation, requesting the resignation of the Director or proposing their removal. The Board of Directors shall give a reasoned account of all the foregoing in the annual corporate governance report, unless there are special circumstances justifying otherwise, which shall be recorded in the minutes. This is without prejudice to the information that the Company must disclose, if appropriate, at the time of adopting the corresponding measures, when, after analysis by the Board itself, this determines that there are situations affecting the director, whether or not related to their performance in the Company itself, that damage the credit and reputation of the Company.

f) When the reasons for which they were appointed cease to exist and, in particular, in the case of a proprietary director, they notify Logista at any time of the shareholder's decision not to re-elect them at the end of their term of office, or when such significant shareholder transfers their entire shareholding interest in Logista, and also when such shareholder reduces their shareholding interest to a level that requires a reduction in the number of its proprietary directors.

g) When an independent director incurs any of the circumstances which, in accordance with the provisions of the law or the Regulations, prevent them from continuing to be considered as such.

The Board Regulations also require independent directors to tender their resignation to the Board once they have served for more than 9 years. Article 7.3 establishes that individuals who have served as directors for a continuous period exceeding nine years may no longer be considered independent directors, unless the Board of Directors, following a report from the Appointments and Remuneration Committee, determines that there are justified reasons to maintain their classification as independent for a period exceeding nine years (which in no case may exceed twelve years).

In such cases, the Director must again tender their resignation to the Board at the close of each subsequent financial year, so that the Board may reassess both their continued membership and their classification as an independent director.

C.1.17 **Explain to what extent the annual assessment of the Board has given way to important changes in its internal organisation and concerning the procedures applicable to its activity:**

Description of amendments

During fiscal year 2026, the Board of Directors has worked on implementing the actions and initiatives set out in the action plan resulting from the self-assessment carried out in 2025. In the self-assessment process conducted during the current year, the Board concluded that its performance (and that of its Committees) is highly satisfactory; Board members also expressed a broadly positive opinion regarding the degree of implementation of the improvement proposals included in the action plan 2026. Nevertheless, with the aim of continuing to pursue excellence, those areas where opportunities for improvement were still identified have been incorporated into the action plan for the next fiscal year (2027). Efforts continue to focus on strengthening strategic oversight and promoting debate.

Describe the assessment process and the areas assessed carried out by the board of directors, aided where appropriate by an external consultant, with respect to the operation and composition of the board and its committees and any other area or aspect that has been subject to assessment.

Description process for the assessment and areas assessed

In the current fiscal year, the Board of Directors has carried out the self-assessment process with the Company's internal resources.

By means of a questionnaire similar to that used in the previous financial year, which was distributed to all Directors through an external platform to ensure the anonymity of responses, the Board assessed the size, composition, and diversity of the Board and its Committees; the quality and efficiency of performance, including the extent to which the Board and its Committees make effective use of members' contributions; the performance of the Non-Executive Chair, the CEO, and the Secretary of the Board; the performance and contribution of each director, as well as the Chairs of the Committees; the frequency and duration of meetings; the content of the agendas and the adequacy of time allocated to each topic based on its relevance; the quality of the information received; the breadth and openness of discussions, with a view to avoiding groupthink; and the alignment and commitment of the Board with the Company's strategic objectives.

The questionnaire used consisted of closed-ended questions with four possible responses, ranging from "strongly disagree" to "strongly agree." Only Committee members responded to the specific questions related to their respective Committees.

In addition, the self-assessment process included a review of directors' satisfaction with the implementation of the improvement proposals set out in the 2026 Action Plan.

C.1.18 **List, in those years in which the assessment has been assisted by an external consultant, the business relations that the consultant or any company in its group has with the company or any company in its group.**

The Board self-assessment for fiscal year 2026 has not been assisted by any external consultant.

C.1.19 **Indicate the cases in which directors are obliged to resign.**

In accordance with the provisions of article 25 of the Regulations of the Board, directors must tender their resignation to the Board of Directors and formalise, if the Board of Directors deems it appropriate, the corresponding resignation in the following cases:

a) when they leave the executive positions with which their appointment as Director was associated;

b) when they are affected by any of the cases of incompatibility or prohibition provided for by law;

c) when the director has acted in a manner contrary to the diligence with which they should carry out their duties and obligations as a director;

d) when they lose the good repute, suitability, solvency, competence, availability or commitment to their duty required to be a director of the Company;

e) when their remaining on the Board may jeopardise Logista's interests or may damage Logista's credit and reputation. In particular, they shall inform the Board of the criminal cases in which they are under investigation, as well as of their procedural developments.

For these purposes, the director must inform the Board immediately of any situation affecting them that may harm their credit and reputation and, in particular, of any criminal proceedings in which they are indicted, as well as, if appropriate, of the procedural developments thereof. The Board of Directors shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, after a report from the Appointments and Remuneration Committee, whether or not to take any action, such as opening an internal investigation, requesting the resignation of the Director or proposing their removal. The Board of Directors shall give a reasoned account of all the foregoing in the annual corporate governance report, unless there are special circumstances justifying otherwise, which shall be recorded in the minutes. This is without prejudice to the information that the Company must disclose, if appropriate, at the time of adopting the corresponding measures, when, after analysis by the Board itself, this determines that there are situations affecting the director, whether or not related to their performance in the Company itself, that damage the credit and reputation of the Company.

f) When the reasons for which they were appointed cease to exist and, in particular, in the case of a proprietary director, they notify Logista at any time of the shareholder's decision not to re-elect them at the end of their term of office, or when such significant shareholder transfers their entire shareholding interest in Logista, and also when such shareholder reduces their shareholding interest to a level that requires a reduction in the number of its proprietary directors.

g) When an independent director incurs any of the circumstances which, in accordance with the provisions of the law or the Regulations, prevent them from continuing to be considered as such.

Additionally, as indicated in section C.1.16, the Board Regulations require independent directors to tender their resignation to the Board once they have served more than nine years. Article 7.3 of the Regulations states that individuals who have served as directors for a continuous period exceeding nine years may no longer be considered independent directors, unless the Board of Directors, following a report from the Appointments and Remuneration Committee, determines that there are justified reasons to maintain their classification as independent for a period exceeding 9 years (which in no case may exceed 12 years).

In such cases, the Director must again tender their resignation to the Board at the close of each subsequent financial year, so that the Board may reassess both their continued membership and their classification as an independent Director.

C.1.20 Are qualified majorities, other than legal majorities, required for any type of decision?

YES

Description of differences

In accordance with the provisions of Article 13 of the Company's Bylaws and Article 20 of the Board Regulations, resolutions of the Board shall be adopted by an absolute majority of the directors in attendance at the meeting, whether present or represented, except in cases where other majorities are required by law or the Bylaws.

Thus, notwithstanding the foregoing, the adoption of any resolutions relating to any of the matters listed below shall require the favourable vote of at least 70% of the Directors, rounded up if such percentage does not result in a whole number of Directors, who form part of the Board of Directors and may not be subject to delegation:

a) Any increase or reduction of Logista's capital, or the issue by Logista of any bonds or other securities.

b) The approval of an annual plan relating to the capital expenditure, investments and other financing commitments to be made by the Company during the following year (the "Annual Capex Plan").

c) Any decision relating to the acquisition of all or part of any business of any third party whether by purchase (directly or indirectly) of shares, assets or interests of third parties (including those resulting from a merger or business combination) by the Company or any member of its group.

d) Any decision relating to the disposal of all or any part of any business to any third party, whether by way of disposal (directly or indirectly) of shares, assets or other interests (including those resulting from a merger or business combination) by the Company or any member of its group.

e) Any decision by the Company to enter into strategic arrangements, joint ventures or any other arrangements involving the sharing or distribution of profits or assets.

f) Any decision by the Company to incur or agree to incur (directly or indirectly) any capital expenditure, investment or other funding commitment in respect of any matter exceeding in €5,000,000 unless such capital expenditure, investment or other funding commitment (including the amounts of such capital expenditure, investment and funding commitments) is provided for in the Annual Capex Plan for such period which has been approved in accordance with paragraph (b) of this Article.

g) Any decision by the Company to amend the terms of its borrowings or indebtedness under financing agreements or to grant guarantees or to create or incur borrowings or indebtedness under new financing agreements.

h) The granting of any mortgage, pledge, lien, charge, assignment of such security or other security relating to the Company, other than security lawfully given in the ordinary course of business.

i) Any decision to delegate any power of the Board of Directors to any Chief Executive Officer, or to delegate any power of the Board to any Board Committee.

For the purposes of calculating the majority of directors for the adoption of the above resolutions, directors who are in a situation of conflict of interest and who must therefore abstain from voting shall be deducted from the total number of directors on which such majority is to be calculated.

On the other hand, in accordance with the CEO Succession Plan approved in September 2024, the appointment of the Chief Executive Officer requires a 70% majority (as opposed to the legal threshold of two-thirds).

Additionally, and in accordance with the provisions of Article 3 of the Board Regulations, the approval and amendment of said Regulations shall require the favourable vote of two-thirds of the directors.

C.1.21 Explain whether there are specific requirements, other than those relating to directors, to be appointed Chairman of the Board of Directors.

The Chair of the Board of Directors must be selected from among the independent directors (Article 9 of the Board Regulations) and may not simultaneously chair any Committee (Articles 16 and 17 of the Board Regulations). Furthermore, in accordance with Article 21.2 of the Regulations, the Chair of the Board may not exceed the age of 75. This provision does not affect their status as a director, but solely their role as Chair.

C.1.22 Indicate whether the Articles of Association or the Regulations of the Board of Directors set any age limit for directors:

NO (*)

(*) See previous paragraph regarding the status of the Chairman of the Board.

C.1.23 Indicate whether the Articles of Association or the Regulations of the Board of Directors establish a limited mandate or other stricter requirements in addition to those legally established for independent directors, other than those established in the regulations:

YES

As indicated in sections C.1.16 and C.1.19, the Board Regulations require independent directors to tender their resignation to the Board once they have served more than 9 years. Article 7.3 of the Regulations states that individuals who have served as directors for a continuous period exceeding 9 years may no longer be considered independent directors, unless the Board of Directors, following a report from the Appointments and Remuneration Committee, determines that there are justified reasons to maintain their classification as independent for a period exceeding 9 years (which in no case may exceed 12 years).

In such cases, the director must again tender their resignation to the Board at the close of each subsequent financial year, so that the Board may reassess both their continued membership and their classification as an independent director.

C.1.24 **Indicate whether the Articles of Association or Regulations of the Board of Directors establish any specific rules for voting by proxy at board meetings on behalf of other directors, the manner of doing so and, in particular, the maximum number of proxy appointments a director may make. Also indicate whether there are any limitations on the categories for proxy appointments, beyond those established by law. If so, give brief details.**

Article 19.2 of the Regulations of the Board of Directors establishes that directors must attend Board meetings and, when unable to do so in person, delegate their representation and vote to another member of the Board, including the appropriate instructions.

Delegation may be carried out by letter, fax, telegram, email, or any other valid means that provides written evidence.

Non-executive Directors may only delegate to another non-executive Director.

C.1.25 **Indicate the number of meetings held by the Board of Directors during the year. Also indicate, if applicable, the number of times the Board has met without the attendance of its Chairman. Attendance will also include proxies appointed with specific instructions.**

Number of Board meetings	**9**
Number of Board meetings held without the Chairman's attendance	**1**

Indicate the number of meetings held by the lead director with the other directors, without the attendance or representation of any executive director:

Not applicable

Indicate the number of meetings of the various Board committees held during the year:

Number of audit committee meetings	**5**
Number of meetings of the Appointments and Remunerations Committee	**6**

C.1.26 **Indicate the number of meetings held by the Board of Directors during the year and the attendance data of its members:**

Number of meetings attended in person by at least 80% of the directors	**9**
% of attendance in person of the total votes cast during the financial year	**94%**
Number of meetings with attendance in person, or representations made with specific instructions, of all directors	**5**
% of votes cast with attendance in person and representations made with specific instructions, on the total votes during the financial year	**94%**

C.1.27 **Indicate whether the individual and consolidated financial statements that are submitted to the Board for formulation are previously certified:**

YES

Identify, where applicable, the person(s) who certified the Company's individual and consolidated financial statements prior to their authorisation for issue by the Board:

Name	Position
Pedro Losada Hernández	Corporate Finance Director

C.1.28 Explain the mechanisms, if any, established by the Board of Directors to ensure that the financial statements that the Board of Directors submits to the General Shareholders' Meeting are drawn up in accordance with accounting regulations.

The duties of the Audit, Control and Sustainability Committee are detailed in Article 6 of its Regulations. Without prejudice to any other duties attributed to it by law or the regulations, in relation with the financial and non-financial information, these duties are the following:

a) Ensure that the annual financial statements submitted by the Board of Directors to the General Shareholders' Meeting are drawn up in accordance with accounting regulations and other regulatory requirements, the proper delimitation of the scope of consolidation and reporting of non-financial information, and the correct application of accounting criteria. In the event of any qualifications by the external accounts' auditor/auditor for the assurance of the sustainability information, it shall make available a report to the Board clearly explaining the Committee's opinion on the content and scope of the information and the integrity of the information.

b) Review the quality, clarity, consistency and integrity of all financial and non-financial information made public by the company in its annual or interim financial reports, and any other related information, such as presentations of results, the management report, annual corporate governance reports (ACGR) and the annual directors' remuneration reports (ADRR), as well as information on sustainability, communication of transactions with related parties, prior, where appropriate, to their approval by the Board, without prejudice to any prior verifications that may be made by other committees on the subject.

c) Report to the Board of Directors and submit the appropriate proposals if the Committee considers the reviews of financial and non-financial information to be unsatisfactory.

d) Supervise that both financial and non-financial information, included in the annual and interim financial reports and published on the company's website, is permanently updated and coincides with that drawn up by the company's directors and published, where appropriate, when the company is obliged to do so, on the CNMV's website.

e) Supervise the general policy relating to the communication of economic-financial, sustainability and corporate information, as well as communication with shareholders and investors, voting advisers and other stakeholders. The way in which the company communicates and relates to small and medium-sized shareholders shall also be monitored.

Additionally, regarding information systems, internal control, and risk management, the Audit, Control and Sustainability Committee is responsible for:

a) Overseeing and assessing the process of preparing and presenting financial and non-financial information, as well as the control and risk management systems—financial, non-financial, and sustainability-related—pertaining to the Company and its Group. This includes operational, technological, legal, social, environmental, political, reputational risks, or those related to corruption. The Committee ensures that control systems guarantee the integrity, transparency, faithful representation, and consistency of the information.

b) Monitoring the effectiveness of internal control systems. To this end, the Committee shall receive periodic reports from management on the operation of the established control systems and the conclusions reached from any tests conducted by internal auditors or other external professionals specifically engaged for this purpose. It shall also gather information on any significant internal control deficiencies identified by the external auditors during the audit of accounts or verification of sustainability information.

c) Proposing to the Board the risk policy and strategy, as well as any modifications or updates deemed appropriate.

d) Supervising the effectiveness of risk identification and management systems, including emerging risks—both financial (including tax-related) and non-financial and sustainability-related. The latter may involve aspects such as cybersecurity, regulatory compliance, or corruption-related risks. Risk supervision shall be regularly included on the Committee's meeting agenda to ensure that all significant risks are reviewed throughout the year. Without prejudice to the necessary coordination between the Appointments and Remuneration Committee and the Audit, Control and Sustainability Committee in matters of corporate governance, the ultimate oversight of the effectiveness of control and management systems lies with the latter.

e) Promoting a culture—within the Board and the Committee itself—where risk is considered in all decisions and at all levels of the organization.

f) Obtaining reliable information on whether the most relevant risks are being managed, controlled, and maintained within the tolerance levels set by the Board, as defined in the General Risk Policy. Where necessary, the Committee may propose adjustments based on information provided by management and the head of internal audit. The list of the most significant financial, non-financial, and sustainability risks shall be reassessed at least annually.

Historically, the Company's audit opinion reports have been unqualified.

C.1.29 **Is the secretary of the board a director?**

NO

Complete if the secretary is not also a Director:

Name or corporate name of the Secretary
María del Mar Oña López

C.1.30 **Indicate the specific mechanisms established by the company to preserve the independence of the external auditors, as well as, if any, the mechanisms to preserve the independence of financial analysts, investment banks and rating agencies, including how the legal provisions have been implemented in practice.**

The Board's relations with the Company's external auditor are channelled through the Audit, Control and Sustainability Committee. The Committee's duties in relation to the auditor, in addition to the legislation in force, are adjusted to the CNMV's Good Governance Recommendations and its Technical Guide for Audit Committees, in its most recent version approved by the CNMV on 27 June 2024.

In addition to the duties corresponding to it by law, article 6 of the Regulations of the Audit, Control and Sustainability Committee attributes to it the following duties in relation to the accounts' auditor, and to the auditor for the assurance on sustainability information:

a) Ensure the independence of the accounts' auditor and of the auditor for the assurance on sustainability information, and the absence of causes of prohibition and incompatibility of the auditors and, due to this:

- They shall not be invited to participate in the decision-making part of their meetings
- Ensure that both the Company and the external auditor and auditor for the assurance on the sustainability information respect the regulations in force on the provision of services other than audit and/or verification services; and that the auditor respects the limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.
- Ensure that the auditor for the assurance on the sustainability information complies with the regulations in force for the provision of its services.
- Annually receive from the external auditors and, where appropriate, from the auditor for the assurance on the sustainability information, a declaration of their independence in relation to the audited company and its directly or indirectly related companies. The Committee shall also issue an annual report expressing an opinion as to whether the independence of the auditors or audit firms and, where appropriate, of the auditor has been compromised.
- In the event of resignation of the external auditor or the auditor for the assurance on the sustainability information, to examine the circumstances leading to such resignation.
- Ensure that the remuneration of the external auditor and the auditor for the assurance on the sustainability information for their work does not compromise quality or their independence, establishing an indicative limit on the fees that the statutory auditor may receive annually for non-audit services

b) Be responsible for the selection processes of the auditor and the auditor for the assurance on the sustainability information, which shall consider factors such as the scope of the audit or verification; the knowledge of the sectors in which the entity's economic activities are framed, including their associated risks and specific regulations; the skills, experience and resources of the auditor or audit firm and the auditor for the assurance on the sustainability information; the fees, as well as their independence and the effectiveness and quality of the services to be provided.

In particular, the Committee shall take into account at least the following criteria or parameters when assessing the bids submitted by interested parties for the awarding of the contract:

- Their resources and experience, including those relating to the sectoral aspects in which the audited or verified entity falls, as well as the degree of geographical coverage of the network in which they are integrated.
- The allocation of staff with the necessary competences and capabilities, including in relation to (i) the sectoral aspects of the Company (ii) the systems and/or technical resources and expertise to deal with complex issues, commensurate with the scale and complexity of the audit or verification activity to be performed, the Company, the sector in which it operates or the activities it performs, and (iii) have specialists with specific knowledge of the applicable regulations and standards, including, where applicable, International Financial Reporting Standards (IFRS) and European standards applicable to sustainability reporting
- The quality and efficiency culture of the candidates' services

The Committee shall analyse the different criteria in the selection result, without giving preponderance to those of a quantitative nature, such as the level of fees proposed, and giving precedence to the quality of the audit or verification service. The ability to provide other services in addition to the audit or verification services shall not be considered as an assessment criterion.

c) The Committee shall submit a proposal for the appointment or re-appointment of the accounts' auditor and auditor for assurance to the Board of Directors and shall supervise that the Company notifies the CNMV of the change of auditor and accompanies it with a statement of any disagreements with the outgoing auditor and, if any, the content thereof.

d) Review the content of the audit reports and, if appropriate, of the reports on the limited review of interim accounts and other mandatory reports of the auditors prior to their issue, in order to avoid qualifications, and review the reports of the auditor for the assurance on the sustainability information. Assess the results of each audit of accounts and verification of non-financial and sustainability information and supervise the responses of senior management to its recommendations.

e) Ensure that the external auditor has a yearly plenary meeting with the Board of Directors to inform it of the work undertaken and the evolution of the Company's risk and accounting situation.

f) Annually receive from the external auditors and the auditor for the assurance on the sustainability information a declaration of their independence in relation to the audited company and its directly or indirectly related companies. The Committee shall also issue an annual report expressing an opinion as to whether the independence of the auditors or audit firms and the auditor for the assurance on the sustainability information has been compromised

g) Maintain fluid communication with the auditor and the auditor for the assurance on the sustainability information.

In addition, article 14 of the Audit, Control and Sustainability Committee Regulations states that the Committee must establish an effective and regular channel of communication with the main auditor responsible for the audit of the accounts and must ensure that communication between the Committee and the external auditor is fluid, continuous, in accordance with the regulations governing the auditing of accounts, without undermining the independence of the auditor or the effectiveness with which the audit is carried out or with which the audit procedures are performed.

On the other side, in accordance with the provisions of art. 529 quaterdecies f) of the Capital Companies Law, the Committee issues annually, prior to the issue of the audit report, a report expressing an opinion on whether the independence of the auditors or audit firms is compromised. This report, which is published on the Company's website sufficiently in advance of the Annual General Shareholders' Meeting, contains a reasoned assessment of the additional services provided by the external auditor, other than the audit services, if any.

This report contains all relevant information about the services contracted and the independence analysis carried out by the Committee and, in particular, the total amount of the fees received.

In this regard, any request for additional services is analysed and approved by the Audit, Control and Sustainability Committee after examination of the relevant documentation prepared by the Corporate Finance Division. This documentation is prepared in sufficient detail to enable the Committee to take an informed decision on the matter.

At the meeting of the Audit, Control and Sustainability Committee concerned, the Corporate Finance Director is present, to whom the Committee members may address their questions on the specific proposal. Once the appropriate explanations have been received, if any, the Committee assesses the proposal, being able to request additional information or clarifications from any other employee of the Company or the auditors themselves, and approves the proposal, if it deems it appropriate. This is recorded in the corresponding minutes of the meeting, which also record any additional guidance, if any, that the Committee may have given in relation to any proposal.

In the specific matter of the auditor's remuneration, the Company shall refrain from engaging audit firms where the fees it expects to pay the auditor, in all items, for a concrete fiscal year, exceed five per cent of its total income during the precedent fiscal year. On the other side, the Company publicly discloses the fees paid to the audit firm for the financial statements audit services and for services other than the statutory audit of accounts.

Finally, in accordance with Logista's Policy on information and contact with shareholders, institutional investors and proxy advisors and on the dissemination of financial, non-financial and corporate information, the Company's communication and relationships with analysts, investors, proxy advisors and other stakeholders are based on the principles of transparency, truthfulness, immediacy, relevance and consistency, sufficiency and clarity, equal treatment of those in comparable positions, promotion of informed participation and strict compliance with regulatory provisions.

The Company has a dedicated unit responsible for engagement with analysts, investors, proxy advisors, and other stakeholders, the Investor Relations Department, that also regularly holds general informational meetings in connection with the presentation of periodic financial information. The Investor Relations Department serves as a continuously open channel for dialogue and communication, available to respond to inquiries from analysts, investors, and shareholders of the Company.

In all cases, the Company exercises particular caution in its interactions with financial analysts, investment banks, and/or rating agencies to avoid compromising its independence.

It strictly adheres to the customary codes of conduct within the financial services sector, which safeguard the separation between financial analysis services and corporate advisory and/or investment banking services.

C.1.31 **Indicate whether the Company has changed external auditors during the year. If so, identify the incoming and outgoing auditor:**

NO

C.1.32 **Indicate whether the audit firm performs non-audit work for the Company and/or its group and, if so, state the amount of the fees paid for such work and the percentage that the above amount represents of the fees invoiced for auditing work to the company and/ or its group:**

YES

	Company	Group Companies	TOTAL
Amount of non-audit work (in thousands of euros)	141	82	223
Amount of non-audit work / Amount of audit work (%)	77%	6%	16%

C.1.33 **Indicate whether the audit report on the previous year's financial statements is qualified. If applicable, indicate the reasons given to the shareholders at the General Shareholders' Meeting by the Chairman of the Audit Committee to explain the content and scope of such qualifications.**

NO

C.1.34 **Indicate the number of consecutive years that the current audit firm has been auditing the company's individual and/or consolidated financial statements. Likewise, indicate for how many years the current firm has been auditing the financial statements as a percentage of the total number of years over which the financial statements have been audited:**

	Individual	Consolidated
Number of consecutive years	7	7

	Individual	Consolidated
Number of years audited by current audit firm/Number of years the Company or its group has been audited (%)	54%	54%

C.1.35 **Indicate whether there are procedures for directors to receive the information they need in sufficient time to prepare for the meetings of the governing bodies:**

YES

Procedures

Article 18 of the Regulations of the Board of Directors establishes that ordinary meetings shall be convened by letter, fax, telegram, e-mail or any other valid means that provides a record of the meeting. The notice shall be authorised by the signature of the Chair's (or their substitute), or by the Secretary or Deputy Secretary by order of the Chair. The notice requirement shall be sent at least five business days in advance, except for justified reasons.

Unless there is good cause, the notice of call shall include the agenda for the meeting, the minutes of the immediately previous meeting, whether or not they have been approved, and all relevant information necessary for deliberation and adoption of resolutions on the matters to be discussed, so that the directors may study or obtain, in advance, the necessary information. If, exceptionally, not all relevant information is available at the time the meeting is convened, any pending information shall be provided as soon as possible thereafter.

In those cases in which, exceptionally, for reasons of urgency, the Chairman or any director wishes to submit decisions or resolutions not appearing on the agenda to the approval of the Board, the prior express consent of the majority of the directors present at the meeting shall be required, which shall be duly recorded in the minutes.

Article 31 of the Board of Directors' Regulations establishes the obligation of directors, in compliance with their general duty of diligence, to be properly informed and to adequately prepare for meetings of the Board and of any Committees to which they belong. Article 26 expressly recognizes their broad powers to obtain information on any aspect of the Company, including the right to examine its books, records, documents, and other background materials related to corporate operations, to inspect all facilities, and to communicate with senior management. This right to information extends to all Group companies, whether domestic or foreign.

Requests for information are channelled through the Chairman of the Board, the Chief Executive Officer or the Secretary of the Board, who will deal with directors' requests by providing the information directly, by offering the appropriate internal interlocutors in the relevant department of the organisation or by arranging for the desired examination or inspection to be carried out on site.

In addition, the Company provides the directors with a specific computer application (directors' website) to facilitate the performance of their duties and their powers of information. It includes the information considered appropriate for the preparation of the meetings of the Board of Directors and its Committees, in accordance with the agenda of their meetings. It also provides directors with access to the minutes of the meetings of the Board of Directors and its Committees, as well as to such other information as the Board of Directors may decide to include, the foregoing being without prejudice to any measures that may be necessary or appropriate to maintain the due confidentiality of the information included.

With regard to the assistance of experts, article 27 of the Regulations of the Board establishes the right of directors to request the engagement of legal, accounting, financial, technical or other experts at the Company's expense.

The remit must necessarily relate to specific problems of a certain prominence and complexity which arise in the course of the duties.

The request for this hiring must be communicated to the Board Chai, who may make it subject to the prior authorisation of the Board of Directors, which may refuse it when there are justified reasons. including:

a) that is not necessary for the full performance of the duties entrusted to the Directors;

b) that its cost is unreasonable in view of the importance of the problem and of Logista's assets and revenue;

c) that the technical assistance sought can be adequately provided by Logista experts and technicians; or

d) that it poses a risk to the confidentiality of the information to be provided to the expert.

C.1.36 Indicate whether the company has established rules that oblige directors to report and, where appropriate, resign when situations arise that affect them, whether or not related to their actions in the company that could damage the credit and reputation of the company:

YES

Explain the rules

Article 25.2(e) of the Board of Directors' Regulations provides that directors are required to offer their resignation to the Board and, if deemed appropriate by the Board of Directors, to formally step down from their position when their continued membership may jeopardize Logista's interests or damage its credibility and reputation. In particular, directors must inform the Board of any criminal proceedings in which they are under investigation, as well as of any developments in such proceedings.

For these purposes, the director must inform the Board immediately of any situation affecting them that may harm their credit and reputation and, in particular, of any criminal proceedings in which they are indicted, as well as, if appropriate, of the procedural developments thereof. The Board of Directors shall examine the case as soon as possible and, in view of the specific circumstances, shall decide, after a report from the Appointments and Remuneration Committee, whether or not to take any action, such as opening an internal investigation, requesting the resignation of the Director or proposing their removal. The Board of Directors shall give a reasoned account of all the foregoing in the annual corporate governance report, unless there are special circumstances justifying otherwise, which shall be recorded in the minutes. This is without prejudice to the information that the Company must disclose, if appropriate, at the time of adopting the corresponding measures, when, after analysis by

the Board itself, this determines that there are situations affecting the director, whether or not related to their performance in the Company itself, that damage the credit and reputation of the Company.

C.1.37 **Indicate, unless there are special circumstances that have been recorded in the minutes, whether, the Board has been informed or has otherwise become aware of any situation affecting a director, whether or not related to their performance in the company, which could damage the credit and reputation of the company:**

YES

During 2025, the Board considered the implications of the involvement of Ms Pilar Platero in criminal proceedings (Preliminary Investigation Proceedings No. 1810/2018). Following a recommendation from the Appointments and Remuneration Committee and having carefully considered the specific circumstances of the case, while fully respecting the principle of the presumption of innocence, the Board concluded that no action was necessary other than accepting Ms Platero's request to step down as Chair of the Audit, Control and Sustainability Committee. Throughout 2026, the Board continued to monitor the matter. As there was no change in the relevant circumstances during the year, the Board saw no reason to revisit its decision.

C.1.38 **List any significant agreements entered into by the Company that come into force, are amended or terminate in the event of a change of control of the Company as a result of a takeover bid, and their effects.**

The Company has not adopted any resolutions on these terms.

C.1.39 **Identify individually, when referring to directors, and in aggregate in all other cases, and indicate in detail any agreements between the company and its directors, management or employees that provide for indemnities, guarantee or golden parachute clauses when they resign or are dismissed without just cause or if the contractual relationship comes to an end as a result of a takeover bid or other type of transaction.**

Number of beneficiaries: 11

Type of beneficiary: Chief Executive Officer and certain Managers

Description of the agreement:

(i) Chief Executive Officer

- Compensation equivalent to one year's fixed remuneration plus short-term variable remuneration in the following cases:
  - Termination of the contract at the will of the Chief Executive Officer due to a serious breach of the contract by the Company, or if they cease to be the sole Chief Executive Officer of the Company, or if there is a change of control in Logista's shareholding.
  - Termination of the contract by the Company without just cause.
- Post-contractual non-competition agreement: twelve months compensated with a remuneration equivalent to one year's fixed remuneration plus short-term variable remuneration.

(ii) Managers and employees

- 9 members of the Management Committee have been invited to the so-called 60 Plan. This Plan establishes the severance payment for the termination of the employment relationship in certain cases, such as unfair dismissal, the employee's will with just cause, or leaving the company at a certain age, all in accordance with the provisions of its regulations. In addition, this Plan contains the establishment of a non-competition period of between 12 and 18 months included in this indemnity.
- There is a post-contractual non-competition agreement in 1 contract, for a period of 24 months, depending on the case. The compensation for such an agreement is set in one year's gross annual salary, plus the corresponding variable remuneration.

Indicate whether, in addition to the cases provided for by law, these contracts must be notified to and/or approved by the bodies of the company or its group. If so, specify the procedures, assumptions envisaged and the nature of the bodies responsible for approving or communicating them:

Body authorising the clauses	Board of Directors
Is the General Shareholders' Meeting informed of such clauses	YES

Remarks

The contract with the CEO (sole executive director) is disclosed in accordance with the terms established by applicable regulations. The Directors' Remuneration Policy is approved by the General Shareholders' Meeting. The 2026–2028 Directors' Remuneration Policy, approved by the General Shareholders' Meeting of 4 February 2026, outlines the key terms of the Chief Executive Officer's contract, particularly those relating to duration, severance, non-compete clauses, and exclusivity. In turn, the Board of Directors, in addition to approving the contracts of executive directors, also approves the basic contractual conditions applicable to senior management.

C.2 BOARD OF DIRECTORS' COMMITTEES

C.2.1 List all the committees of the Board of Directors, their members and the proportion of executive, proprietary, independent and other external directors that comprise them.

Explain the duties, including, if applicable, those additional to those provided for by law, attributed to this committee, and describe its procedures and rules of organisation and operation. For each of these duties, indicate its most important actions during the year and how each of the duties attributed to it either in law or in the Articles of Association or other corporate resolutions have been carried out in practice.

AUDIT, CONTROL AND SUSTAINABILITY COMMITTEE

Name	Position	Category
Mr. Manuel González	Chair	Independent
Ms. Pilar Platero	Board Member	Independent
Ms. Cristina Ruiz	Board Member	Independent
Mr. Celso Marciniuk	Board Member	Proprietary

% of proprietary directors	25%
% of independent directors	75%
% of other external directors	00%

During the fiscal year, the Committee's membership was reduced from 5 to 4 members.

On 18 September 2024, the Board of Directors approved a new Regulation of the Audit, Control and Sustainability Committee, in order to make further progress in the incorporation of best practices in corporate governance and, in particular, to adapt the duties of the Committee to the Technical Guide for Audit Committees 1/2024 approved by the CNMV. In addition to the duties established by Law, the Audit, Control and Sustainability Committee is also entrusted with the following responsibilities, as set out in Article 6 of its Regulations:

In relation to financial and non-financial information

a) Ensure that the annual accounts submitted by the Board of Directors to the General Shareholders' Meeting are drawn up in accordance with accounting regulations and other regulatory requirements, the proper delimitation of the scope of consolidation and reporting of non-financial information, and the correct application of accounting criteria. In the event of any qualifications by the external auditor/auditor for the assurance on the sustainability information, it shall make available a report to the Board clearly explaining the Committee's opinion on the content and scope of the information and the integrity of the information.

b) Review the quality, clarity, consistency and integrity of all financial and non-financial information made public by the company in its annual or interim financial reports, and any other related information, such as presentations of results, the management report, annual corporate governance reports (ACGR) and the annual directors' remuneration reports (ADRR), as well as information on sustainability, communication of transactions with related parties, prior, where appropriate, to their approval by the Board, without prejudice to any prior verifications that may be made by other committees on the subject.

c) Report to the Board of Directors and submit the appropriate proposals if the Committee considers the reviews of financial and non-financial information to be unsatisfactory.

d) Supervise that both financial and non-financial information, included in the annual and interim financial reports and published on the company's website, is permanently updated and coincides with that drawn up by the company's directors and published, where appropriate, when the company is obliged to do so, on the CNMV's website.

e) Supervise the general policy relating to the communication of economic-financial, sustainability and corporate information, as well as communication with shareholders and investors, voting advisers and other stakeholders. The way in which the company communicates and relates to small and medium-sized shareholders shall also be monitored.

In relation to sustainability

a) Report on ESG or sustainability strategies, plans, policies and goals prepared by the Sustainability Committee. Notwithstanding the foregoing, the function of reporting on corporate governance proposals corresponds to the Appointments and Remuneration Committee, to whom the Board has delegated such powers. Both Committees shall coordinate appropriately for this purpose.

b) Assess the progress and degree of advancement of the sustainability plans and goals established, both operational and strategic, and whether new measures should be adopted or the previously approved goals, plans and strategies amended, without prejudice to the powers of the Appointments and Remuneration Committee in matters of corporate governance.

In relation to information, internal control and risk management systems:

a) Supervise and assess the process of preparation and presentation of financial and non-financial information, as well as the systems for the control and management of financial, non-financial and sustainability risks relating to the Company and its Group -including operational, technological, legal, social, environmental, political and reputational or corruption-related risks-, ensuring that the control systems ensure the integrity of the information and its transparency, true and fair view and consistency.

b) Supervise the effectiveness of the internal control systems, for which purpose it shall receive periodic reports from management on the functioning of the control systems established and the conclusions reached in the tests carried out, where appropriate, on the aforementioned systems by the internal auditors, or by any other external professional specifically engaged for these purposes, obtain information on any significant deficiencies in internal control that the external auditor or the auditor for the assurance on the sustainability information may have detected in the course of its work of auditing the accounts or verifying the information on sustainability.

c) Propose to the Board the risk policy and strategy as well as, if appropriate, its amendment and updating.

d) Supervise the effectiveness of the systems for identifying and managing risks, including emerging risks, both financial, including tax risks, and non-financial and sustainability risks, the latter being related to issues such as cybersecurity or regulatory compliance or those arising from corruption, among others. For this, risk supervision shall be regularly included on the agenda of the Committee's meetings so that all significant risks can be analysed throughout the year. Without prejudice to the necessary coordination between the Appointments and Remuneration Committee and the Audit, Control and Sustainability Committee in matters of corporate governance, the ultimate supervision of the effectiveness of the control and management systems is attributed to the latter.

e) Promote before the Board and within the Committee itself, a culture in which risk is a factor taken into account in all decisions and at all levels in the company.

f) Obtain reliable information on whether the most relevant risks are managed, controlled and maintained within the tolerance values set by the Board, established in the General Risk Policy in order to, if appropriate, propose their adjustment, based on the information provided by management and the head of internal audit; reassessing, at least annually, the list of the most significant financial, non-financial and sustainability risks.

In relation to the Internal Audit function:

a) Ensure the independence of the unit that assumes the internal audit function and check that it has sufficient resources (personnel, technical and material) and the necessary training for the optimum performance of its duties.

b) Maintain an effective and regular two-way channel of communication with the head of Internal Audit, especially through its chairman. The Audit, Control and Sustainability Committee should check that the head of Internal Audit has effective direct access to the Audit, Control and Sustainability Committee itself.

c) Propose the selection, appointment and removal of the head of the internal audit service.

d) Approve the annual internal audit plan, which shall include the work to be carried out and the audit goals, verifying that the main areas of risk, financial and non-financial and sustainability have been taken into account. It shall also approve the resources necessary for their implementation, both human (internal and external) and financial and technological. Possible amendments to the plan that may arise during the year must be submitted to the Audit Committee for approval.

e) Monitor the activities of the internal audit function and supervise its effectiveness, specifically checking:

– Whether the main business risk areas identified in the plan are adequately covered, as well as the execution thereof, being able for these purposes to request, when deemed necessary, the presence of senior managers of Business Units to explain the business trends and associated risks;

– Whether there is adequate coordination with other assurance functions such as internal control or regulatory compliance, as well as with the external auditor and the auditor for the assurance on the sustainability information;

– Whether the initially approved resources are available in terms of personnel, technology and financial resources, including, where appropriate, the hiring of experts;

– Whether the conclusions reached by the internal audit are adequate, whether action plans are being implemented in accordance with the commitments undertaken and within the planned schedule ;

– Whether any discrepancies that may have arisen with the management of the entity have been resolved or, failing this, have been submitted to the consideration of the Audit, Control and Sustainability Committee itself.

For this purpose, it shall request reports at regular intervals on the progress and conclusions of its work. In particular, the head of internal audit shall submit an annual activity report to the Committee containing, among other aspects, a summary of the activities and reports carried out during the year, explaining the work that, although foreseen in the annual plan, has not been carried out, or that has been carried out without being foreseen in the initial plan, and an inventory of the weaknesses, recommendations and action plans contained in the various reports.

f) The Committee shall set, within the context of the Company's remuneration policy, the short-term variable remuneration of the head of the internal audit function, determining on an annual basis the degree of compliance with the established remuneration goals.

g) The Committee shall annually assess the internal audit function and the performance of its head. The Committee shall communicate the results of the assessment to the head of internal audit, and also to the Company, so that they may be taken into account in the final determination of their variable remuneration, which shall accrue on an annual basis.

In relation to the accounts' auditor and the auditor for the assurance on sustainability information.

a) Ensure the independence of the auditor and of the auditor for the assurance on the sustainability information, and the absence of causes of prohibition and incompatibility of the auditors and, due to this:

   – They shall not be invited to participate in the decision-making part of their meetings

   – Ensure that both the Company, the external auditor and the auditor for the assurance on the sustainability information respect the regulations in force on the provision of services other than audit and/or verification services; and that the auditor respects the limits on the concentration of the auditor's business and, in general, other regulations on auditor independence.

   – Ensure that the auditor for the assurance on the sustainability information complies with the regulations in force for the provision of its services.

   – Annually receive from the external auditors and, where appropriate, from the auditor for the assurance on the sustainability information, a declaration of their independence in relation to the audited company and its directly or indirectly related companies. The Committee shall also issue an annual report expressing an opinion as to whether the independence of the auditors or audit firms and, where appropriate, of the auditor has been compromised.

   – In the event of resignation of the external auditor or the auditor for the assurance on the sustainability information, to examine the circumstances leading to such resignation.

   – Ensure that the remuneration of the external auditor and the auditor for the assurance on the sustainability information for their work does not compromise quality or their independence, establishing an indicative limit on the fees that the statutory auditor may receive annually for non-audit services

b) Be responsible for the selection processes of the auditor and of the auditor for the assurance on the sustainability information which shall consider factors such as the scope of the audit or verification; the knowledge of the sectors in which the entity's economic activities are framed, including their associated risks and specific regulations; the skills, experience and resources of the auditor or audit firm and of the auditor for the assurance on the sustainability information; the fees, as well as their independence and the effectiveness and quality of the services to be provided.

In particular, the Committee shall take into account at least the following criteria or parameters when assessing the bids submitted by interested parties for the awarding of the contract:

- Their resources and experience, including those relating to the sectoral aspects in which the audited or verified entity falls, as well as the degree of geographical coverage of the network in which they are integrated.
- The allocation of staff with the necessary competences and capabilities, including in relation to (i) the sectoral aspects of the Company (ii) the systems and/or technical resources and expertise to deal with complex issues, commensurate with the scale and complexity of the audit or verification activity to be performed, the Company, the sector in which it operates or the activities it performs, and (iii) have specialists with specific knowledge of the applicable regulations and standards, including, where applicable, International Financial Reporting Standards (IFRS) and European standards applicable to sustainability reporting
- The quality and efficiency culture of the candidates' services

The Committee shall analyse the different criteria in the selection result, without giving preponderance to those of a quantitative nature, such as the level of fees proposed, and giving precedence to the quality of the audit or verification service. The ability to provide other services in addition to the audit or verification services shall not be considered as an evaluation criterion.

c) The Committee shall submit a proposal for the appointment or re-appointment of the auditor and the auditor for the assurance on the sustainability information to the Board of Directors and shall supervise that the Company notifies the Spanish Securities Market Commission (CNMV) of the change of auditor and accompanies it with a statement of any disagreements with the outgoing auditor and, if any, the content thereof.

d) Review the content of the audit reports and, if appropriate, of the reports on the limited review of interim accounts and other mandatory reports of the auditors prior to their issue, in order to avoid qualifications, and review the reports of the auditor for the assurance on the sustainability information. Assess the results of each audit of accounts and verification of non-financial and sustainability information, and supervise the responses of senior management to its recommendations.

e) Ensure that the external auditor has a yearly plenary meeting with the Board of Directors to inform it of the work undertaken and the evolution of the Company's risk and accounting situation.

f) Annually receive from the external auditors and the auditor for the assurance on the sustainability information a declaration of their independence in relation to the audited company and its directly or indirectly related companies. The Committee shall also issue an annual report expressing an opinion as to whether the independence of the auditors or audit firms and the auditor for the assurance on the sustainability information has been compromised

g) Maintain fluid communication with the auditor and the auditor for the assurance on the sustainability information.

In relation to related-party transactions

a) Supervise the information and documentation required to be able to inform the Board of Directors of all related-party transactions to be approved by the General Shareholders' Meeting or by the Board itself, under the terms established by Law

b) Be aware of and assess those related-party transactions whose approval has been delegated by the Board to the Chief Executive Officer at the meeting immediately following their approval.

c) Ensure that the announcement of related-party transactions to be communicated to the CNMV for public dissemination contains the necessary information required by law, in the context of the best defence of the corporate interest.

In relation to Regulatory Compliance

a) Supervise the Company's compliance with the applicable regulations on regulatory compliance and the regulatory compliance system established by the Board of Directors and the effectiveness of the Company's internal policies and procedures in this respect, ensuring their adequacy and consistency with the applicable regulatory provisions.

b) Propose, either on its own initiative or following the corresponding proposal of the internal compliance function, the policies and procedures of the Company in matters of regulatory compliance that must be approved by the Board of Directors

c) Analyse national and international recommendations and best practices in compliance matters and, in the context of the best defence of the corporate interest, promote compliance with such standards, drawing up, where appropriate, proposals for adaptation of internal regulations. For this, it shall be informed by the head of the compliance function of the regulatory proposals that are applicable and may have a special impact on the Company.

d) Supervise the functioning of the compliance system designed by the Company and, in particular, of the Group's Criminal Risk Prevention Model and the effectiveness of its controls.

e) Establish and supervise the mechanisms that allow all employees of the Group, directors, shareholders, contractors or subcontractors, suppliers, customers or third parties with a direct relationship and legitimate commercial or professional interest to report, anonymously, if appropriate, with the due guarantees of confidentiality, indemnity and respecting in all cases data protection regulations, possible breaches of the Code of Conduct and other internal regulations of LOGISTA that they notice within the company or its group, respecting the rights of the whistleblower and of the reported party.

f) Supervise and obtain, directly from the head of Compliance, information on:

- Compliance with the Company's Code of Conduct, the Group's Criminal Risk Prevention Model and other regulations related to the Company's compliance system.
- Complaints received through the channel available for this purpose of possible breaches of said Code and other irregularities
- The application of the Compliance system in the different countries in which the Company and its Group operate.

Notwithstanding the foregoing, the Audit, Compliance and Sustainability Committee shall also perform such other duties of a particular nature as may be entrusted to it by the Board in accordance with its sphere of competence.

In the performance and exercise of its duties, the Audit, Control and Sustainability Committee shall take into account the principles and criteria established in the Good Governance Recommendations for Listed Companies and in the CNMV's Technical Guide 1/2024 on Audit Committees, without prejudice to the adaptation thereof to the particular circumstances and characteristics of the Company and its group.

Other duties

a) Guarantee that possible conflicts of interest do not compromise the independence of the external advice furnished to the Committee.

b) Assess, at least once a year, its operations and the quality of its work.

c) Draw up an Annual Report on the Committee's activities during the year, which shall be published on the Company's website sufficiently in advance of the Ordinary General Shareholders' Meeting.

d) Report to the General Shareholders' Meeting on the activities of the Committee and those matters within its competence that have occurred, insofar as they are particularly relevant.

e) Any other powers or duties conferred by law, the Articles of Association, the Regulations of the Board of Directors, these Regulations or the Board of Directors.

Among the most significant activities carried out by the Audit, Control and Sustainability Committee during FY2026 were the following:

- Planning of the Committee's recurring work programme for FY2026, which, since the previous financial year, has included a dedicated annual cybersecurity session and a semi-annual review of progress against the Sustainability Strategic Plan.
- Review and oversight of the Company's regulated financial information disclosed to the CNMV and the market, as well as its non-financial and sustainability-related reporting.
- Review of, and recommendation to the Board regarding, the approval of the 2026 separate and consolidated annual financial statements and the 2026 condensed consolidated interim financial statements, as well as the issuance of a favourable report, prior to Board approval, on the distribution of an interim dividend for FY2026.
- Quarterly and annual monitoring of the 2026 Internal Audit Plan and Internal Audit activities, together with the approval of the 2027 Internal Audit Plan and budget, based on the three-year Internal Audit Strategic Plan (2027-2030) prepared by the Internal Audit Function.
- Oversight of the Group's Risk Map through quarterly reviews and promotion of: (i) the project to identify Key Risk Indicators (KRIs), aimed at enabling continuous, consistent and forward-looking risk monitoring; and (ii) the external assessment of the Enterprise Risk Management System conducted by Deloitte Assurance.
- Oversight of the Group's internal control activities, including the Internal Control over Financial Reporting (ICFR) System.
- Annual evaluation of the Internal Audit Function and determination of the business and individual objectives linked to the short-term variable remuneration of the Corporate Director of Internal Audit.
- Oversight of the statutory auditors' fees and of the annual audit planning process, including the assurance engagement relating to the Consolidated Non-Financial Information Statement and Sustainability Information of Logista Integral, S.A. and its subsidiaries for FY2026 (the "2026 Sustainability Report").
- Approval of the engagement of non-audit services to be provided by the Company's statutory auditors or auditors of other Group companies, together with the related fees.
- Review of the 2026 Sustainability Report and oversight of the double materiality assessment performed in connection with its preparation.
- Monitoring of the Company's 2024-2026 Sustainability Strategic Plan and issuance of a favourable report prior to Board approval of the new 2026-2030 Sustainability Strategic Plan.
- Oversight of Logista's Compliance System and Whistleblowing Channel, including the review and approval of the annual reports submitted by the Compliance Committee and the Management Committee on the effectiveness of the Compliance System.
- Oversight of compliance with the Criminal Risk Prevention Model.
- Issuance of a favourable report, prior to Board approval, on the update of the Anti-Money Laundering and Counter-Terrorist Financing Manual.

- Oversight of litigation and other pre-litigation matters and risks involving Logista and its Group companies, whether as claimant or defendant.
- Annual self-assessment of the Committee's performance and composition.
- Oversight of related-party transactions approved by the Chief Executive Officer under delegated authority, and preparation of the mandatory reports on related-party transactions prior to their approval by the Board.

Identify the directors who are members of the audit committee and who have been appointed taking into account their knowledge and experience in accounting, auditing or both and report on the date of appointment of the Chairman of this committee to the post.

Name of the directors with experience	Mr. Manuel González Mr. Celso Marciniuk Ms. Pilar Platero
Date of the appointment of the chairman to the post	04/11/2025

APPOINTMENTS AND REMUNERATION COMMITTEE

Name	Position	Category
Ms. Teresa Paz-Ares	Chair	Independent
Mr. Luis Isasi	Board Member	Independent
Ms. Marcella Panucci (*)	Board Member	Independent
Mr. Martin Staunton(**)	Board Member	Proprietary

% of proprietary directors	25%
% of independent directors	75%
% of other external directors	00%

(*) To facilitate a more balanced distribution of responsibilities and workload among the independent Directors, on 29 April 2026, Ms Pilar Platero stepped down as a member of this Committee to enable the appointment of Ms Marcella Panucci.

(**) Mr Martin Staunton was appointed member of the Appointments and Remuneration Committee on 22 September 2026, replacing Mr Kevin Massie, who stepped down from his position as director of the Company and member of the Committee on 23 July 2026.

Explain the duties, including, if applicable, those additional to those provided for by law, attributed to this committee, and describe its procedures and rules of organisation and operation. For each of these duties, indicate its most important actions during the year and how each of the duties attributed to it either in law or in the Articles of Association or other corporate resolutions have been carried out in practice.

On 18 September 2024, the Board of Directors approved new Regulations for the Appointments and Remuneration Committee, adapted to Technical Guide 1/2019 on Appointments and Remuneration Committees issued by the CNMV, with the aim of continuing to advance the adoption of best practices in corporate governance. In addition to the functions established by law, the Appointments and Remuneration Committee is entrusted with the following responsibilities (Article 6 of its Regulations):

Concerning the composition of the Board of Directors and its Committees and the process of appointing internal Board of Directors and Senior Management positions

a) Advise and make recommendations to the Board of Directors on the most appropriate configuration of the Board of Directors itself and its Committees in terms of size and balance between the different classes of Directors existing at any given time. For this purpose, the Committee shall periodically review the structure of the Board of Directors and its committees, in particular when vacancies occur within these bodies.

b) Report on and review the criteria to be followed for the composition of the Board of Directors and the selection of candidates and, specifically, to propose the policy for the selection of Directors to the Board of Directors.

c) Assess the balance of skills, knowledge, diversity and experience required and existing on the Board of Directors. For this purpose, it shall draw up a matrix with the necessary competences, update it periodically according to the challenges and opportunities to be faced by the Company, define the duties and skills required of the candidates to fill each vacancy and assess the time and dedication necessary for them to carry out their duties effectively. The diversity goals set by the Company must be taken into account for this.

d) Report on proposals for the appointment or removal of the Chairman, Vice-Chairman, Secretary and Deputy Secretary of the Board of Directors and the Directors who are to form part of the different Committees.

e) Examine and organise, in the manner deemed appropriate and with criteria of objectivity and in accordance with the company's interests, the succession of Board members and, in particular, of the Chairman and chief executive of the Company and, if appropriate, make proposals to the Board regarding the succession plan, so that the succession takes place in an orderly and well-planned manner; and supervise the implementation of the aforementioned succession plan, in coordination with the Chairman of the Board.

f) Assist in the process of selecting candidates for the position of Chief Executive Officer and report on proposals for the appointment or removal of the Chief Executive Officer.

g) Report on proposals for the appointment and possible dismissal of Senior Managers (except for the head of Internal Audit) and other management personnel required by law and the basic conditions of their contracts.

Relating to the appointment, re-election and removal of Directors, as well as the performance of the duties of Directors

h) Submit to the Board of Directors proposals for the appointment of independent Directors for appointment by co-option or for their submission to the decision of the General Shareholders' Meeting, as well as proposals for the re-election or removal of such Directors by the General Shareholders' Meeting. To this end, it shall receive proposals for potential candidates for the filling of vacancies that may be made by the Directors for its consideration.

i) Report on proposals for the appointment of the remaining Directors for appointment by co-option or for submission to the decision of the General Shareholders' Meeting, as well as proposals for their re-election or removal by the General Shareholders' Meeting.

j) Report on the concurrence of causes justifying the classification as independent of Directors who place their position at the disposal of the Board of Directors in the case indicated in article 25.3 of the Regulations of the Board of Directors.

k) Ensure that selection procedures do not suffer from implicit biases that hinder the selection of Board members of the under-represented gender.

l) Before proposing or informing the Board of Directors of their appointment, inform candidates of what is expected of them in terms of dedication, participation in committees and commitment to the Company.

m) Annually verify compliance with the policy for the selection of Directors, and report thereon in the Annual Corporate Governance Report.

n) Annually verify the classification of each Director (executive, proprietary, independent or other) for confirmation or review at the annual General Shareholders' Meeting and in the annual corporate governance report.

o) Review that the information that the Company disseminates through its website on the Directors (e.g., information on the experience and professional background of the Directors) is sufficient and appropriate.

Concerning the assessment of the Board and its Committees and the fulfilment of the Director's duties

p) Lead, in coordination with the Chairman of the Board of Directors, the annual assessment of the operation of the Board and the Committees, and submit to the Board of Directors the results of its assessment together with a proposal for an action plan or with recommendations to correct possible deficiencies detected or to improve the operation of the Board and the Committees. To this end, the Chairman of the Committee shall organise and coordinate with the Chairman of the Board of Directors and the Audit, Control and Sustainability Committee the participation of its members in the assessment process.

   In order to carry out the assessment work, the Committee shall have at its disposal such internal means as it deems appropriate in each case and the support of independent external consultants at least every three years.

q) Verify the independence of the external consultant assisting the Committee, where appropriate, in carrying out the assessment. Consultants supporting the Committee in the exercise of its assessment powers provided for in this paragraph shall be different from those, if any, advising the Company in the process of selection of Directors or Senior Executives, as well as in relation to their remuneration.

Regarding training

r) Agree and periodically review, in coordination with the Chairman of the Board of Directors, the training and refresher programmes for Directors. The proposals made by the Directors shall be taken into account for this.

Regarding the remuneration of Directors and Senior Managers

s) Propose or report, as the case may be, on decisions relating to remuneration. In particular,

   (i) Propose to the Board the remuneration policy for Directors, drawing up the mandatory reasoned report on said remuneration policy, as well as the annual remuneration report.

   (ii) Report on the individual remuneration of Directors in their capacity as such.

   (iii) Report on the individual remuneration of Executive Directors for the performance of duties other than those corresponding to them in their capacity as such and other terms of their contracts.

   (iv) Propose the remuneration policy for Senior Managers in accordance with the provisions of the law, drawing up the mandatory reasoned report on this remuneration policy.

   (v) Report on the basic terms and conditions of the contracts of Senior Managers.

t) Support the Board in supervising compliance with the remuneration policy for Directors and Senior Managers, reviewing it periodically, including share-based remuneration schemes and their application;

u) Review the remuneration policy to ensure that it is aligned with the Company's short, medium and long-term situation and strategy and with market conditions.

v) Ensure the transparency of remuneration and, after verification of the information, its inclusion in the annual report, the annual corporate governance report, the annual remuneration report or in other reports required by applicable legislation, of information on remuneration and submit all relevant information to the board for this.

w) Assess the achievement of performance goals and the need for ex post adjustment to risk, including the application of malus or clawback schemes.

Regarding corporate governance

x) Support and advise the Board of Directors in relation to the corporate governance and internal governance policy of the Company and its Group, including in the supervision of compliance therewith, as well as in its assessment and periodic review of the Company's corporate governance system, so that it fulfils its mission of promoting the corporate interest and takes into account, as appropriate, the legitimate interests of the remaining stakeholders.

y) Propose or report, as the case may be, on proposals to amend the Regulations of the Board of Directors, the Regulations of the Audit, Control and Sustainability Committee and these Regulations prior to their approval by the Board of Directors.

z) Review the information on corporate governance to be published by the Company (without prejudice to the powers of the Audit, Control and Sustainability Committee);

Other duties

a) Guarantee that possible conflicts of interest do not compromise the independence of the external advice furnished to the Committee.

b) Assess, at least once a year, its operations and the quality of its work.

c) Draw up an Annual Report on the Committee's activities during the year, which shall be published on the Company's website sufficiently in advance of the Ordinary General Shareholders' Meeting.

d) Report to the General Shareholders' Meeting on the activities of the Committee and those matters within its competence that have occurred, insofar as they are particularly relevant.

e) Any other powers or duties conferred by law, the Articles of Association, the Regulations of the Board of Directors, these Regulations or the Board of Directors.

In the performance and exercise of its duties, the Committee shall take into account the principles and criteria established in the Good Governance Recommendations for Listed Companies and in the Technical Guide 1/2019 on Appointments and Remuneration Committees of the CNMV, without prejudice to the adaptation of these to the particular circumstances and characteristics of the Company and its Group.

The Appointments and Remuneration Committee meets whenever convened by its Chairman or whenever two of its members so request, and whenever the Board or its Chairman requests the issue of a report or the adoption of proposals, and at least four times a year.

The Appointments and Remuneration Committee adopts its decisions or recommendations by a majority vote of the total number of its members.

In this respect, the information to be discussed at the meetings is made available to the directors sufficiently in advance for its study and analysis. Company staff are regularly invited to allow Committee members to ask questions and request explanations necessary for decision-making, although they do not participate in discussions and decision-making, thus avoiding bias in the exercise of the Committee members' duties. Company personnel are required to attend meetings when requested to do so. The Committee may also seek the assistance of external experts.

During FY2026, the Appointments and Remuneration Committee carried out extensive work within the scope of its responsibilities, with a particular focus on the composition and effectiveness of the governing bodies, succession planning, corporate governance, remuneration matters, and diversity and talent initiatives.

The Committee's key activities during the year included:

- Reviewing and recommending to the Board the Annual Directors' Remuneration Report and the Annual Corporate Governance Report.
- Assessing, reviewing, selecting and recommending the different appointments and changes to the composition of the Board of Directors and its Committees throughout the year.
- Reviewing matters falling within its remuneration remit, including proposing a new Directors' Remuneration Policy for the 2026-2028 period and analysing the remuneration of the Chief Executive Officer.
- Monitoring and overseeing the succession plans for the Chair of the Board, the Chief Executive Officer and the Company's senior executives, including, in particular, the review and update of the Board Chair Succession Procedure.
- Recommending to the Board updates to the skills matrix in light of the departures and appointments that took place during the year.
- Reviewing and reporting on various amendments to the Company's internal regulations prior to their approval by the Board, including amendments to the Articles of Association, the Board Regulations, and the corporate governance and internal regulatory framework policies.
- In collaboration with the Chair of the Board, directing and overseeing the annual evaluation process of the performance and effectiveness of the Board of Directors, its Committees, the Chair, the Chief Executive Officer, the Board Secretary and the directors themselves, as well as monitoring the implementation of the improvement actions identified through the 2025 annual evaluation process and incorporated into the Board Action Plan for 2026.
- Promoting initiatives aimed at strengthening directors' training and continuing professional development through the design and subsequent organisation of dedicated sessions on matters of strategic relevance to the Company.
- Preparing a Practical Guide for Members of the Board of Directors, designed as a support tool to assist directors in becoming familiar with the Company and its governance framework, and in the effective discharge of their duties.
- Monitoring the Company's policies and initiatives relating to diversity, inclusion, talent development and retention, as well as other initiatives aimed at strengthening corporate culture and employee engagement, including oversight of the results obtained through employee engagement and workplace climate surveys.
- Monitoring specific matters relating to occupational health and safety through the review of the Company's key health and safety performance indicators.

C.2.2 **Complete the following table with information on the number of female directors on the Board of Directors' Committees at the end of the last four financial years:**

	Number of female directors							
	2026		2025		2024		2023	
	Number	%	Number	%	Number	%	Number	%
Audit, Control and Sustainability Committee	2	50(*)	3	60	2	50	2	50
Appointments and Remuneration Committee	2	50	2	50	2	50	1	25

(*) The change in the percentage of female directors on the Audit, Control, and Sustainability Committee in 2026, compared with the previous financial year, is due to the reduction in the size of the Committee, as explained in section C.2.1 above.

C.2.3 **Indicate, where applicable, the existence of regulations governing the Board committees, where they are available for consultation, and any amendments made during the year. In turn, indicate whether an annual report on the activities of each committee has been drawn up voluntarily.**

In addition to the Spanish Companies Act, the Board Committees are governed by the Company's Bylaws (Articles 15 to 18), the Board of Directors' Regulations (Articles 14 to 17), and their respective internal Regulations.

The Bylaws, the Regulations of the Board of Directors, the Regulations of the Audit, Control and Sustainability Committee, and the Regulations of the Appointments and Remuneration Committee, as well as the annual reports on both Committees' activities are available on the corporate website: www.logista.com / Shareholders and Investors / Corporate Governance / Bylaws and Regulations.

None of these documents was amended during the year, without prejudice to the amendment to Article 20.2(f) of the Board Regulations referred to in section C.1.15 (increasing the approval threshold for certain transactions or financial commitments from €1 million to €5 million), which was introduced to ensure full consistency and alignment between the Board Regulations and the Bylaws in force.

D

RELATED-PARTY AND INTER-GROUP TRANSACTIONS

Logista

D.1. **Explain, if applicable, the procedure and competent bodies for the approval of related-party and intragroup transactions, indicating the criteria and general internal rules of the entity that regulate the abstention obligations of the affected directors or shareholders and detailing the internal reporting and periodic control procedures established by the company in relation to those related-party transactions whose approval has been delegated by the board of directors.**

Article 33 of the Board Regulations establishes that the Board of Directors, except in matters that are legally within the competence of the General Shareholders' Meeting, formally reserves the authority to review and approve, under the terms set forth in applicable legislation and, where appropriate, following a report from the Audit, Control and Sustainability Committee, any "Related Party Transactions" (understood as transactions between the Company and its directors, significant shareholders, or persons related to any of them).

To authorize such Related Party Transactions, the Board of Directors shall primarily consider the corporate interest, assessing the transaction from the perspective of equal treatment of shareholders and market conditions.

Furthermore, the Company has exercised the option to delegate the approval of certain Related Party Transactions as provided in Article 529 duovicies.4 of the Spanish Companies Act. In accordance with this provision, the Chief Executive Officer may approve Related Party Transactions between companies within the same group that are carried out in the ordinary course of business and under market conditions, up to a limit of 1 million euros, reporting the approval and its terms to the next meeting of the Audit, Control and Sustainability Committee, which will verify the fairness and transparency of the transaction and, where applicable, compliance with the relevant legal criteria. Additionally, the Chief Executive Officer has been delegated authority to approve Related Party Transactions entered into under contracts with standardized terms applied on a mass basis, conducted at generally established prices or rates, and whose amount does not exceed 0.5% of the Company's net turnover, with the same reporting obligation.

On May 29, 2023, the Chief Executive Officer approved an internal procedure addressed to the various business units and corporate departments of the Company, aimed at facilitating and structuring the processing, approval, and reporting of Related Party Transactions.

Directors who are affected by such transactions, or who represent or are linked to shareholders involved in the Related Party Transaction, must abstain from participating in the deliberation and voting on the corresponding resolution, except in the case of intragroup Related Party Transactions, if so agreed by the Board.

The Company reports the Related Party Transactions carried out in this report, in the regulated financial information, in the Annual Accounts report, and, where applicable, through publication under "Other Relevant Information" on the CNMV website, in the cases and to the extent provided for in Article 529 unvicies of the Spanish Companies Act.

Additionally, article 32 of the Board Regulations states that directors must notify the Board of Directors of any situation of direct or indirect conflict of interest that they themselves, or persons related to them, may have with the interests of the Company or its Group companies.

Furthermore, the Framework Agreement dated June 12, 2014, entered into between the Company and Imperial Brands PLC (formerly Imperial Tobacco Group), establishes that all Related Party Transactions—and, in general, any transaction that may give rise to a conflict of interest affecting the Logista Group and the Imperial Brands Group—must be agreed upon under market conditions, based on circumstances that would reasonably be established between two independent operators, and in accordance with the principles of equal treatment of shareholders and neutrality, as set out in the Framework Agreement itself.

D.2. **Individually list those transactions that are significant due to their amount or relevant due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or represented on the company's board of directors, indicating which was the competent body for their approval and whether any shareholder or director affected abstained. In the event that the competence has been of the board, indicate whether the proposed resolution has been approved by the board without the vote against of the majority of the independent directors:**

Name or corporate name of the shareholder or of any of its subsidiaries	% Stake	Name or corporate name of the company or subsidiary	Nature of the relationship	Type of transaction and other information required for its assessment	Amount (€ thousand)	Approving body	Identification of the significant shareholder or director who abstained	The proposal to the board, if so, has been approved by the board without a majority of independent directors voting against it
Imperial Brands Plc	50.01	ALTADIS SAU	Commercial	Purchase of goods	423,161	Board of Directors	Proprietary directors designated at Imperial's proposal	N/A
Imperial Brands Plc	50.01	ALTADIS CANARIAS, S.A.	Commercial	Purchase of goods	81,102	Board of Directors	Proprietary directors designated at Imperial's proposal	N/A
Imperial Brands Plc	50.01	Imperial Brands Finance PLC	Contractual	Interest	74,664	Board of Directors	Proprietary directors designated at Imperial's proposal	N/A
Imperial Brands Plc	50.01	SEITA	Commercial	Purchase of goods	173,956	Board of Directors	Proprietary directors designated at Imperial's proposal	N/A
Imperial Brands Plc	50.01	Imperial Brands Italia, Srl	Commercial	Purchase of goods	144,263	Board of Directors	Proprietary directors designated at Imperial's proposal	N/A

Remarks

The table includes individual information only on the most significant related party transactions carried out during the fiscal year, as disclosed in the annual accounts. In addition, other less significant Related Party Transactions, all of a commercial nature, were entered into or approved during the year for an aggregate amount of €140,788 million. All such transactions were approved by the Board of Directors, either in previous financial years or during 2026, following a favourable recommendation from the Audit, Control and Sustainability Committee.

Furthermore, in accordance with Article 529 unvicies of the Spanish Companies Act (Ley de Sociedades de Capital), upon execution of the relevant agreements, the Company publicly disclosed, by means of an "Other Relevant Information" announcement submitted to the CNMV on 24 June 2026, the related party transactions entered into with companies within the Imperial Brands Plc group during the previous 12 months, as the estimated aggregate value of those transactions exceeded 2.5% of the Company's annual turnover.

D.3 **Individually list any transactions that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the company's directors or managers, including those transactions carried out with entities that the director or manager controls or jointly controls, and indicating the competent body for their approval and whether any shareholder or director affected abstained. In the event that the competence has been of the board, indicate whether the proposed resolution has been approved by the board without the vote against of the majority of the independent directors:**

Not applicable

D.4 **Individually report on intra-group transactions that are significant due to their amount or relevant due to their subject matter carried out by the company with its parent company or with other entities belonging to the parent company's group, including the listed company's own subsidiaries, unless no other related party of the listed company has an interest in such subsidiaries or such subsidiaries are wholly owned, directly or indirectly, by the listed company.**

In any case, list any intragroup transactions carried out with entities in countries or territories considered to be tax havens:

See D.2 above

D.5. **Individually list the significant transactions due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties that are so in accordance with the International Accounting Standards adopted by the EU, which have not been reported under the previous headings.**

Not applicable

D.6. **List the mechanisms established to detect, determine and resolve possible conflicts of interest between the company and/or its group, and its directors, executives, significant shareholders or other related parties.**

Articles 19.6, 20.3, 32, 33, and 34.3 of the Board of Directors' Regulations govern various aspects related to potential conflicts of interest that may affect directors. Based on these provisions, as well as those set out in applicable legislation, directors are required to (i) inform the Board of Directors of any situation of direct or indirect conflict of interest that they or any related person may have with the interests of the Company or any of its Group companies, (ii) abstain from participating in the deliberation and voting on resolutions or decisions in which they or a related person have a direct or indirect conflict of interest and (iii) take the necessary measures to avoid situations in which their interests—whether on their own behalf or on behalf of third parties, directly or indirectly through related persons—may conflict with the corporate interest or with their duties to the Company.

Exceptions apply to cases that have been expressly authorized by the Company.

Directors must also disclose any direct or indirect shareholding they or their related persons may hold in companies engaged in the same, similar, or complementary activities to those that constitute the corporate purpose of the Company or its Group companies, as well as any positions or functions they may perform in such companies. Likewise, they must report any activities—whether on their own behalf or on behalf of third parties—that are identical, similar, or complementary to those carried out by the Company and its Group.

Additionally, the Company's Code of Conduct, approved by the Board of Directors on 22 July 2021 and updated on 20 July 2023, includes specific provisions for the management and resolution of potential conflicts of interest, applicable to all Group personnel and directors. In addition to being required to comply with the Code, directors are responsible for overseeing its implementation. All Group employees are obliged to report any potential conflict of interest they may be involved in and must abstain from making any decisions or taking any direct or indirect actions related to the matter or person subject to the conflict. They must also comply with any measures imposed to manage the associated risks.

When the conflict of interest affects an executive director, it is managed in accordance with applicable legislation. If the affected party is a Corporate Director, General Manager, or Business Director, the potential conflict is handled by a specific committee composed of the Group's Compliance Officer, the Corporate Human Resources Director, and the Corporate Internal Audit Director (the latter acting as an advisor without voting rights).

D.7. **Indicate whether the company is controlled by another entity within the meaning of Article 42 of the Commercial Code, whether listed or not, and whether it has, directly or through its subsidiaries, business relations with that entity or any of its subsidiaries (other than those of the listed company) or engages in activities related to those of any of them.**

YES

Indicate whether the respective areas of activity and any business relationships between the listed company or its subsidiaries on the one hand, and the parent company or its subsidiaries on the other hand, have been accurately publicly reported:

YES

Report on the respective areas of activity and any business relationships between the listed company or its subsidiaries on the one hand and the parent company or its subsidiaries on the other hand, and identify where these issues have been publicly reported

The Company is indirectly controlled by Imperial Brands Plc. and its relations are governed by the Framework Agreement of 12 June 2014, under the terms detailed in paragraph D.1 above.

In its capacity as a wholesale distributor, logistics service provider, and provider of other value-added services, the Company, indirectly through its Group companies, purchases goods from and provides services to various entities within the Imperial Group, in the context of its ordinary commercial operations and under market conditions.

In general terms, see section D.2 above.

Identify the mechanisms in place to resolve possible conflicts of interest between the other parent company of the listed company and the other companies in the group:

Mechanisms for resolution of possible conflicts of interest

Possible conflicts of interest are resolved through the regime of approval of Related-party Transactions and management of conflicts of interest described in the previous paragraphs.

E

RISK CONTROL AND MANAGEMENT SYSTEMS

Logista

E.1 Explain the scope of the company's financial and non-financial Risk Management and Control System, including those of a fiscal nature

The Company's Corporate Risk Management system and its subsidiaries is set out in the Group's General Risk Management Policy, last updated and approved by the Board on 22 September 2021.

This General Risk Management Policy, which applies to each of the businesses and countries as well as to the corporate areas, aims to implement a continuous and integrated risk management system in order to provide a tool to assist Logista's Board of Directors and Management in optimising results, with a view to improving their ability to create, preserve and ultimately achieve value.

This Policy establishes the following action commitments for the control and management of external and internal risks, of any nature, financial and non-financial, which may affect Logista at any time in order to achieve its goals:

- To identify and manage risks across Logista.
- To define the roles and responsibilities of the different bodies involved in the integrated risk management system.
- To delimit the Risk Appetite or profile.
- To establish planned risk management measures
- To regularly monitor the risk management model.
- To enable efficient allocation of resources.
- To ensure the reliability of financial and non-financial information.
- To establish guidelines for transparency and good corporate governance.

Furthermore, in relation to the tax strategy, on 20 July 2023, the Board of Directors approved the update of Logista's Tax Policy, with the aim of updating its content to incorporate certain issues arising from recent legislative changes as well as to adapt its content in accordance with the standards and guidelines set out in the UNE 19602:2019 standard for tax compliance management systems, all within the framework of the good tax practices implemented by Logista.

Logista's tax policy has among its main goals:

- Minimise the tax risks associated with operations, as well as with the strategic decisions of each company, ensuring that taxation is appropriate and balanced with the operation of the Businesses, the material and human resources and the business risks of Logista.
- Define tax risks and determine internal control goals and activities, as well as establish a tax compliance reporting and record keeping system, integrated into Logista's overall internal control framework.

In addition, Logista's General Internal Control Policy of 25 April 2017 establishes the general framework of action for the control and management of external and internal risks of any nature that may affect Logista at any given time, in accordance with the risk map in force at any given time, in order to achieve its goals.

The risk management methodology used is developed according to the following scheme, as described in the Risk Management Procedure:

- Strategic objectives and the internal and external environment in which the Company operates, together with the definition of its risk appetite.
- Identification and assessment of potential events that may pose a threat to the business.
- Risk analysis based on the causes, drivers and consequences of those risks for Logista.

- Risk assessment through the evaluation of potential impact and likelihood, with the aim of prioritising the most significant risks, including an assessment of the mitigation measures in place to determine the resulting residual risk. In addition, the velocity at which a risk could materialise is assessed.
- Risk treatment based on five possible responses: accept, mitigate, transfer, eliminate or pursue.
- Ongoing monitoring and review of the risk management process and the evolution of risks.
- Relevant information and communication flows to and from all levels of the organisation involved in Logista's risk management activities.

Additionally, risk tolerances are defined, representing the acceptable level of deviation in performance or outcomes from the achievement of the Company's objectives., enabling its alignment with, and position within, the Group's overall risk appetite framework to be determined.

In line with our commitment to digitalisation and the use of technology, the SAP GRC Risk Management tool is used to integrate Logista's risk management model. This tool manages Logista's risk model through its various features, which enable the different phases of risk management to be carried out, from identification, analysis and assessment to their processing and monitoring.

Logista has criminal risk prevention model, which identify and assess the applicable conduct and risk events, according to the activities carried out, the controls for their prevention, mitigation and detection, as well as those responsible for their execution and independent verification, including tax crimes among the list of crimes that have been included in the model for their prevention. The criminal risk prevention model is part of Logista's Compliance System, which is based on three fundamental pillars: (i) the Code of Conduct, (ii) the Criminal Compliance Policy and (iii) the Whistleblowing Policy.

In Spain, the Compliance System has been certified in the UNE 19601:2017 standard for Criminal Compliance Management Systems, adapted to Spanish legislation. Moreover, as a sign of the principle of "zero tolerance" towards corruption and bribery offences, the system has also been certified in the international standard UNE-ISO 37001:2017, Anti-Bribery Management Systems, within the framework of Logista's Anti-Corruption and Anti-Bribery Policy.

Furthermore, Logista has implemented a Compliance Management System built upon three fundamental pillars: (i) the Code of Conduct, (ii) the Criminal Compliance Policy, and (iii) the Whistleblowing Policy.

On July 20, 2023, Logista's Board of Directors approved the Criminal Compliance Policy with the aim of fostering a culture of compliance and a zero-tolerance approach toward unlawful conduct. This policy promotes integrity, accountability, and adherence to regulations, aligned with the highest ethical standards. The commitment extends to all individuals and entities engaged in professional relations with Logista, ensuring a safe, transparent, and legally compliant environment.

Logista has developed a criminal risk prevention program that identifies and assesses applicable risk behaviours and events based on its activities. It defines controls for prevention, mitigation, and detection, and assigns responsibilities for both execution and independent verification. Tax-related offenses are included among the criminal risks addressed by the model.

In Spain, the criminal compliance program has been certified under the UNE 19601:2017 standard for Criminal Compliance Management Systems. Additionally, as a demonstration of its zero-tolerance stance on corruption and bribery, the system has also been certified under the UNE-ISO 37001:2017 standard for Anti-Bribery Management Systems, within the framework of Logista's Anti-Corruption and Anti-Bribery Policy.

Furthermore, as part of its Compliance System, Logista has established a competition law compliance programme aligned with the guidelines contained in the CNMC Guide on Competition Law Compliance Programmes and UNE Standard 19603:2023 on Competition Compliance Management Systems. On 9 June 2026, the CNMC published an update to its compliance programme guidelines, which the Company is currently reviewing for future implementation.

Following the methodology used in the criminal risk prevention model, but adapted to competition risks, the competition compliance program identifies and defines a methodology to assess competition risks across the Group's various entities, based on their activities. The objective is to assign specific controls for the prevention, mitigation, and detection of such risks.

E.2 Identify the company bodies responsible for the development and implementation of the financial and non-financial Risk Management and Control System, including tax.

The Company's Risk Management Procedure, which develops the General Risk Management Policy, establishes the following roles and responsibilities:

Board of Directors

The Board is responsible for determining the risk control and management policy, including tax risks, as well as for supervising internal information and control systems and, in particular, Financial Information.

It is also responsible for determining the level of risk to be assumed by Logista, ensuring that the Audit, Control and Sustainability Committee has the necessary and appropriate powers to perform its duties and supervising its operation.

The Audit, Control and Sustainability Committee

In accordance with Article 16 of the Board Regulations, in relation to Article 6 of the Audit, Control and Sustainability Committee Regulations, the following responsibilities have been assigned concerning information systems, internal control, and risk management:

a) Supervise and assess the process of preparation and presentation of financial and non-financial information, as well as the systems for the control and management of financial, non-financial and sustainability risks relating to the Company and its Group -including operational, technological, legal, social, environmental, political and reputational or corruption-related risks-, ensuring that the control systems ensure the integrity of the information and its transparency, true and fair view and consistency.

b) Supervise the effectiveness of the internal control systems, for which purpose it shall receive periodic reports from management on the functioning of the control systems established and the conclusions reached in the tests carried out, where appropriate, on the aforementioned systems by the internal auditors, or by any other external professional specifically engaged for these purposes, obtain information on any significant deficiencies in internal control that the external auditor or the auditor for the assurance on the sustainability information may have detected in the course of its work of auditing the accounts or verifying the information on sustainability.

c) Propose to the Board the risk policy and strategy as well as, if appropriate, its amendment and updating.

d) Supervise the effectiveness of the systems for identifying and managing risks, including emerging risks, both financial, including tax risks, and non-financial and sustainability risks, the latter being related to issues such as cybersecurity or regulatory compliance or those arising from corruption, among others. For this, risk supervision shall be regularly included on the agenda of the Committee's meetings so that all significant risks can be analysed throughout the year. Without prejudice to the necessary coordination between the Appointments and Remuneration Committee and the Audit, Control and Sustainability Committee in matters of corporate governance, the ultimate supervision of the effectiveness of the control and management systems is attributed to the latter.

e) Promote before the Board and within the Committee itself, a culture in which risk is a factor taken into account in all decisions and at all levels in the company.

f) Obtain reliable information on whether the most relevant risks are managed, controlled and maintained within the tolerance values set by the Board, established in the General Risk Policy in order to, if appropriate, propose their adjustment, based on the information provided by management and the head of internal audit; reassessing, at least annually, the list of the most significant financial, non-financial and sustainability risks.

Management Committee:

Its basic duties are as follows:

a) Define Logista's risk strategy and ensure its proper implementation in accordance with the risk management systems, and communicate the guidelines that are determined to the risk managers.

b) Monitor the most relevant risks and make decisions regarding their management and control, such as determining mitigation strategies for the main risks.

c) Promote and disseminate Logista's risk culture among all employees.

d) Advise the Risk Control and Management Unit on all aspects considered relevant to risk management.

e) Make, when required, a proposal of risk appetite and tolerances for approval by the Board of Directors, after deliberation by the Audit, Control and Sustainability Committee.

With regard to Logista's Compliance System, the Logista Management Committee constitutes the senior management and is generally responsible for ensuring its proper implementation, compliance across the organization, and the promotion of continuous improvement—thereby demonstrating its leadership and commitment to the system.

The Corporate Division of Internal Audit as a Control and Risk Management Unit.

The Corporate Internal Audit Division, in its role as Risk Control and Management Unit, assumes the following duties:

a) Coordinate Logista's risk identification and assessment process, supporting the risk managers in this process, supervising that the main risks are identified, assessed and managed in such a way that they are within acceptable risk levels, ensuring the proper functioning of the risk management system.

b) Maintain Logista's risk map up to date.

c) Cooperate with the Management Committee in defining Logista's risk strategy and support the relevant risk management decisions to be taken by the Management Committee.

d) Ensure that the risk management system provides risk mitigating measures in line with Logista's risk strategy.

e) Periodically report the status and evolution of the main risks, as well as the results of the process of updating and assessing them, to the Management Committee, prior to reporting to the Audit, Control and Sustainability Committee and, where appropriate, to Logista's Board of Directors.

Risk and Process Managers

This duty is generally carried out by Business Managers and Corporate Managers in the risks that correspond to them according to their activity or area of responsibility.

They are the owners of the risks and therefore directly responsible for risk management in their respective areas, including but not limited to the following duties:

a) Execution of the risk strategy set by the Management Committee and any guidelines determined by Logista's organisational units in the area of risk.

b) Detect risk situations and opportunities that affect the achievement of Logista's goals within their area of responsibility.

c) Report its Risks, by participating in the risk reporting process established for this purpose and using the tools made available to it, and informing the Corporate Internal Audit Division of any risks that arise, the mitigating plans and actions proposed, as well as the degree of progress or implementation thereof.

d) Analyse and assess the identified risks they face in achieving their goals, in accordance with the available methodology.

e) Define the most appropriate response for each of its risks, identifying and/or, where appropriate, designing and defining the control activities and internal rules necessary to manage its risks.

f) Ensure and promote that the control activities designed for each of the identified risks are carried out in a timely manner.

g) Monitor the implementation of the different action plans and corrective actions defined for mitigation.

E.3 Indicate the main financial and non-financial risks, including tax risks and, to the extent significant, those arising from corruption (the latter within the scope of Royal Decree Law 18/2017), which may affect the achievement of business goals.

Environmental, social and business risks:

Macroeconomic, geopolitical and social environment, and changes in consumption patterns

- During FY2026, the European environment continued to be characterised by geopolitical uncertainty, volatility in energy and fuel prices, evolving inflationary pressures and moderate economic growth across a number of markets. The complexity of the macroeconomic environment, together with the political and social conditions in the countries in which Logista operates, could adversely affect business performance through increased operating costs, changes in consumption patterns, disruptions to supply chains, restrictions on certain logistics routes and lower levels of economic activity.

Tobacco market decline:

- Logista remains exposed to the risks arising from the structural evolution of the nicotine market and the effectiveness of its diversification and expansion strategy across its various business activities in mitigating any acceleration in the decline of the tobacco market driven by changing consumer behaviours and increasing ESG-related expectations and priorities.

Increase in transportation costs and competitive pressures within the sector

- The transport and logistics sector operates in a highly competitive environment and remains exposed to increases in fuel, energy, toll, distribution and labour costs, which could have an adverse impact on the Group’s operating margins.

Operational and Technological Risks:

Cybersecurity

- The continued digitalisation of business processes and increasing dependence on information systems expose Logista to evolving and increasingly sophisticated cybersecurity threats, including targeted cyberattacks, ransomware incidents and unauthorised access, which could compromise the confidentiality, integrity and availability of the Group's information and systems.

Digital disruption.

- Limitations in the definition, prioritisation or execution of the digitalisation strategy, including the modernisation of systems, the adoption of emerging technologies, data integration and process automation, may hinder the Group's digital transformation efforts. Failure to fully leverage these opportunities could adversely affect the efficiency of Logista's processes and organisational models.

Risk of theft

- Logista is exposed to operational risks associated with the theft of tobacco products from its facilities, as well as the theft of goods during transportation and distribution activities.

Operational risks associated with corporate mergers and acquisitions processes

- Risks related to corporate merger and acquisition operations, or any transaction aimed at modifying or expanding Logista's activities—whether by geographic area or service lines—specifically in terms of a lower-than-expected return on investment, integration risks in the case of acquisitions and/or mergers, as well as any other type of risk, contingency, or liability.

Climate Change Risks

Logista is potentially exposed to the impacts of climate change. On the one hand, there are physical risks arising from the direct effects of climate change, which could affect the Group's infrastructure and transportation activities. On the other hand, there are transition risks associated with the shift towards a low-carbon economy, including regulatory, technological, market and reputational changes that could directly or indirectly affect the Group's operations. The process for identifying and prioritising climate-related risks is integrated into the Company's overall risk management framework, while taking into consideration the methodology set out in the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Based on the assessment carried out in FY2026, the climate-related risks of greatest relevance to Logista are transition risks, particularly those associated with rising fuel costs and increasing costs related to greenhouse gas (GHG) emissions, both of which were assessed as having a moderate impact. With regard to physical risks, the principal risks identified relate to heatwaves, heat stress and torrential rainfall events, which could adversely affect the Group's logistics operations, transportation activities and infrastructure.

Regulatory Compliance Risks:

Competition Risk

- Given the nature of its business and its operations in regulated markets where it holds significant market shares, Logista is subject to oversight by national competition authorities. In this context, there are currently certain investigations and/or proceedings whose outcome remains pending.

Regulatory risk

- Logista's businesses are subject to compliance with a broad range of general and sector-specific regulations across the various jurisdictions in which the Group operates. The increasing regulatory complexity in areas such as sustainability, data protection, competition law, taxation, cybersecurity, artificial intelligence and corporate governance heightens the risk of non-compliance, regulatory sanctions and litigation.

Legal Proceedings

- In the ordinary course of business, Logista may be involved in litigation, either as plaintiff or defendant, arising from potential interpretation of laws, regulations or contracts, and also as a result of legal actions that may be brought, the outcome of which is uncertain, due to their nature.

Financial/Tax Risks:

Tax disputes

- Logista maintains a strong commitment to tax compliance and applies a centralised framework for monitoring and overseeing compliance with applicable tax obligations. The Company is supported by reputable external tax advisers and legal counsel in the preparation and filing of tax returns, the execution of complex transactions and, where required, the defence of its position in tax-related proceedings.

- In addition, the Group's principal tobacco distribution activities are subject to a specialised tax framework, the complexity of which is increased by the multiple jurisdictions and markets in which Logista operates.

Impairment losses on the fair value of assets, investments, goodwill and safeguarding of assets

- One of Logista's fundamental goals is to preserve the value of Logista's assets by analysing and preventing risks and optimising the management of major claims. In addition, there is a risk of impairment of the fair value of assets, in relation to the high goodwill recorded, as Logista has a significant amount of assets and investments, with a considerable impact on the income statement.

E.4 Identify whether the entity has risk tolerance levels, including tax risk.

In order to ensure that Logista's activities are aligned with the level of risk that it considers appropriate in conducting its activities and with its business model, which are also inherent to its corporate strategy and culture, and which, through effective and active management, enables it to keep risks within tolerance thresholds. The Board of Directors is responsible for approving and validating the risk appetite and tolerances on the proposal of the Management Committee and after deliberation by the Audit, Control and Sustainability Committee. Broadly speaking, this is as follows:

Logista has a higher risk profile with regard to the technological risks that could materialise, given that, within the framework of Logista's strategy, it is a key element in providing logistics services with high added value and, therefore, with a high level of technological progress.

The moderate risk tolerance profile is maintained for those risks that allow:

a) achieving strategic goals as determined by Logista while keeping a level of uncertainty under control;

b) maintaining the highest level of shareholder guarantees;

c) protecting Logista's performance and reputation;

d) defending the interests of shareholders, customers and other stakeholders.

Logista, however, has a low tolerance for the risk of non-compliance with all those rules, laws and regulations and taxation by which it is affected.

E.5 Indicate which financial and non-financial risks, including tax risks, have materialised during the year

During FY2026, certain events associated with previously identified risks materialised, including cyberattack attempts, operational incidents inherent to logistics activities, routine claims and regulatory proceedings, among others. However, the risk management, control, oversight and assurance mechanisms in place enabled their effects to be effectively contained and their impact to be limited, with no material consequences for the Group's financial position, operations or reputation.

E.6. Explain the response and supervision plans for the entity's main risks, including tax risks, as well as the procedures followed by the company to ensure that the board of directors responds to new challenges that arise

The methodology followed for the drafting of the Risk Map includes a risks assessment before and after the implementation of the mitigating response plans applied in each case. The Risk Management Procedure defines what action to take (Eliminate, Reduce, Transfer, Assume and/or Pursue) and the corresponding action plan.

The main controls in place are shown below for each of the risks identified in paragraph E.3 above:

Environmental, social and business risks:

- The Company pursues a strategy of both geographic and business diversification, progressively reducing its dependence on the traditional tobacco market. In addition, it has pricing indexation mechanisms in place with certain strategic customers, enabling it to partially offset the effects of inflation and increases in operating costs. The high quality of its services, the extensive reach of its logistics network and Logista's leading market position in several markets also serve as mitigating factors against competitive pressures.
- Furthermore, a significant proportion of its activities is carried out in sectors characterised by relatively stable demand, such as the distribution of tobacco products and pharmaceuticals, which are generally less sensitive to short-term economic fluctuations.

Operational and Technological Risks:

- To mitigate these risks, the Company maintains a cybersecurity framework based on continuous monitoring systems, preventive measures, access controls, incident response plans and employee awareness programmes.
- From an operational perspective, the Company has implemented internal control systems, physical security procedures, specific insurance coverage and business continuity plans designed to minimise the impact of potential incidents.
- Finally, digital transformation is embedded within Logista's strategy and underpins new ways of thinking about customers, competition, data, innovation and value creation.

Regulatory Compliance Risks:

- Logista constantly monitors the regulatory and legislative processes that could affect its activities, in order to anticipate possible changes sufficiently in advance for their proper management. It also has specific rules and procedures that regulate the framework of action for its activities, as well as the existence of criminal risk prevention models, within the framework of the Company's Compliance System. Although it is not considered a significant risk, Logista has certified this system in the international standard UNE-ISO 37001:2017, Anti-Bribery Management Systems, as a sign of the principle of "zero tolerance" for fraud and corruption.
- Logista also acts with legal defence, management and monitoring of legal proceedings, relying, where appropriate, on the support of external expert advisors or third-party specialists to defend its position, Logista's position being strict compliance with the Law.

Financial/Tax Risks:

- Mitigating factors for these risks include a centralised tax and finance management model, supported by internal control systems, oversight procedures and specialised external advisers. The diversification of funding sources, the Group’s strong liquidity position and the active management of financial risks further contribute to reducing exposure to these contingencies.
- In addition, the Group’s financial structure enables it to benefit from certain interest rate scenarios, thereby partially mitigating some of the risks associated with the financial environment.

On the procedures followed to ensure that the Board of Directors responds to new challenges:

- The Management Committee reviews the Group’s principal risks and corresponding response plans on a quarterly basis, together with the quarterly updates to Logista’s Risk Map. It has also defined a proposed risk management strategy and risk appetite framework, both at Group level and for each of Logista’s business lines, which was subsequently approved by the Board of Directors following a favourable report from the Audit, Control and Sustainability Committee.
- The Audit, Control and Sustainability Committee also oversees, on a quarterly basis, the evolution of the Group’s key risks, together with the associated response strategies and mitigation plans, including tax risks, as well as the quarterly updates to the Risk Map.
- In addition, the Board of Directors receives periodic reporting from the Risk Control and Management Unit on Logista’s principal risks, in line with its oversight responsibilities.

F

INTERNAL SYSTEMS FOR CONTROLLING AND MANAGING RISKS ASSOCIATED WITH THE FINANCIAL REPORTING PROCESS (ICFRS)

Logista

Describe the mechanisms that comprise the internal control over financial reporting (ICFRS) risk control and management system at the Company.

F.1 Entity's control environment

Specify at least the following components with a description of their main characteristics:

F.1.1. The bodies and/or duties are responsible for: (i) the existence and maintenance of an adequate and effective ICFRS; (ii) their implementation; and (iii) their supervision.

The Company's Internal Control over Financial Reporting System (hereinafter ICFRS) is part of the Logista Group's Internal Control System and is the set of processes that the Board of Directors, the Audit, Control and Sustainability Committee, senior management and Logista Group personnel carry out to provide reasonable assurance regarding the reliability of the financial information disclosed to the markets.

Article 5 "Duties" of the Regulations of the Board of Directors establishes, among its responsibilities, the determination and approval of the Company's general policies and strategies, and in particular, the Risk Control and Management Policy, including tax risks, as well as the supervision of internal information and control systems and, in particular, of Financial Information. It also defines the ultimate responsibility of the Board of Directors for the financial information which, as a listed company, the company must periodically publish, and for the preparation of the financial statements and their presentation to the General Shareholders' Meeting.

In accordance with article 6 of its Regulations, and as indicated in paragraph E.2, the Audit, Control and Sustainability Committee exercises the following duties in the area of internal control, information systems and risks management:

- Supervise and assess the process of preparation and presentation of financial and non-financial information, as well as the systems for the control and management of financial, non-financial and sustainability risks relating to the Company and its Group -including operational, technological, legal, social, environmental, political and reputational or corruption-related risks-, ensuring that the control systems ensure the integrity of the information and its transparency, true and fair view and consistency.

- Supervise the effectiveness of the internal control systems, for which purpose it shall receive periodic reports from management on the functioning of the control systems established and the conclusions reached in the tests carried out, where appropriate, on the aforementioned systems by the internal auditors, or by any other external professional specifically engaged for these purposes, obtain information on any significant deficiencies in internal control that the external auditor or the auditor for the assurance on the sustainability information may have detected in the course of its work of auditing the accounts or verifying the information on sustainability.

- Oversee the effectiveness of the risk identification and management systems, including emerging risks, covering financial risks (including tax risks), as well as non-financial and sustainability-related risks.
- Promote, both within the Board and the Committee itself, a culture in which risk is considered in all decision-making processes and at every level of the organisation.
- Obtain reliable information on whether the most significant risks are being managed, controlled and maintained within the risk tolerance levels approved by the Board and established in the General Risk Policy.

The Internal Control Division, which reports to the Logista Group's Corporate Finance Division, is also responsible for the design, implementation and monitoring of the Internal Control Systems over Financial and Non-Financial Reporting. In this respect:

a) Determines annually the materiality and scope of the System of Control over Financial and Non-Financial Reporting. Calculates and assesses for each Group company the significant accounting accounts, quantitatively and qualitatively, and their impact on the ICFRS processes with respect to Non-Financial Information, it analyses, based on the materiality of the Non-Financial data reported, the Group companies in which to update the Internal Control over Sustainability Reporting (ICSR) processes.

b) It is responsible for the design, implementation and operation of the ICFRS and ICSR, keeping the GRC tool on which it relies for internal control management (SAP GRC Process Control) and the supporting documentation developed for each business (narratives, process flowcharts and risk-control matrices) up to date.

c) It validates the proposals for modification of the design of the ICFRS and ICSR by the Process Managers, Internal Control Coordinators, or Corporate or Business Managers and the development of new processes or sub-processes.

d) It monitors compliance with the defined ICFRS and ICSR controls, communicating the results to the control coordinators, other stakeholders in each business or company and to the Corporate Finance Department.

   Internal Control monitoring is carried out in the SAP GRC Process Control tool, implemented in Spain, Italy, Portugal and France, which manages the risk-control matrices of the Group's operational, support and compliance processes. All the managers involved have access, in addition to the Internal Control Division, which acts as the Model Manager, and the Corporate Internal Audit Division, which acts as the user visualising the monitoring carried out and its results. SAP GRC Process Control manages ICFRS, ICSR and Criminal Compliance processes and controls that are the responsibility of all areas, not only those belonging to the Corporate Finance Division.

   The Internal Control Division monitors controls, requesting evidence of their correct execution from those responsible for each control. The testing of the effectiveness of the controls, as well as the review of the design, the results obtained and the modifications made, are traced and archived in the SAP GRC Process Control tool. In those companies where the tool is not currently available, the design, follow-up and monitoring are carried out using the same methodology as SAP GRC Process Control but manually. Evidence and other information are properly safeguarded.

e) It coordinates the assessment of financial and non-financial reporting risks and their periodic review.

f) It collaborates with the Internal Audit Division and provides support in the implementation of ICFRS and ICSR recommendations arising from the supervision work carried out by this Division.

g) It conducts training for users involved in the Control Systems.

The Corporate Finance Division is entrusted, among other duties, with establishing and defining the accounting policies, guidelines and procedures related to the generation of this information, in order to ensure the quality and accuracy of the financial and non-financial information generated and reported. For this, the Corporate Finance Division has financial structures adapted to local needs in each of the countries in which it operates, and with a Financial Controller in each Business, whose duties include compliance with the procedures framed within the ICFRS.

In turn, t the Internal Audit Function, under the supervision of the Audit, Control and Sustainability Committee, has, among its defined functions:

- Independently and objectively review the effectiveness and efficiency of Logista's Risk Management and Internal Control System, proposing, where appropriate, amendments or improvements to Senior Management and to the Audit, Control and Sustainability Committee, in line with Logista's Strategy and the achievement of its objectives.
- Verify that Logista's activities and operations comply with applicable laws and regulations, as well as with its internal policies and procedures, without prejudice to the powers and responsibilities vested in its governing and management bodies in this regard, and to other control and assurance functions.

F.1.2. The existence or otherwise of the following components, especially in connection with the financial reporting process:

- **Departments and/or mechanisms in charge of: (i) the design and review of the organisational structure; (ii) clearly defining lines of responsibility and authority, with an appropriate distribution of tasks and duties; and (iii) deploying sufficient procedures so this structure is communicated effectively throughout the entity.**

The Company's Board of Directors has the general mission of determining and supervising the Company's business and financial goals, agreeing the strategy, plans and policies for their achievement, driving and supervising the Company's management, as well as the fulfilment of the established goals, ensuring the existence of an appropriate management and organisation, which are under the effective supervision of the Board.

Without prejudice to its supervisory and oversight responsibilities, the Board of Directors delegates the day-to-day management of the Group to the executive bodies and senior management team, except for those powers that may not be delegated under the law, the Articles of Association and the Board Regulations.

The Appointments and Remuneration Committee is also responsible, among other things, for reporting on proposals for the appointment and removal of senior executives proposed to the Board by the Board.

The duties of senior management include being aware of, reporting on and, where appropriate, designing, proposing and approving modifications to the organisational structure of the Group, the Corporate Divisions and the Businesses. Its purpose is to identify needs, inefficiencies, and improvements in the design of its structure, as well as the definition of lines of responsibility and authority, and the appropriate distribution of tasks and duties.

The Corporate Human Resources Division has procedures in place to update the organisational structures at corporate level and in each of the Logista Group's subsidiaries, which are documented in the form of organisational charts. These organisation charts indicate the lines of authority up to a certain organisational level.

Logista has a set of internal regulations that establish the allocation, distribution of responsibilities and segregation of duties of the different areas that make up the Group. In addition, the Logista Group has job descriptions reflecting the main responsibilities of each position.

Specifically, the Corporate Finance Division has organisational charts showing the composition of the financial departments of each of the subsidiaries and business units; it also has rules and procedures that contain information on the tasks carried out by the different members of these departments, as well as the job responsibilities of the key personnel involved in the preparation of the financial statements.

Dissemination is carried out via the corporate intranet for internal communication, through which the Group's rules and procedures are disseminated, as well as the most relevant changes in the organisational structure. On the other hand, the Corporate Intranet Directory shows the relevant details of each of the Logista Group's employees, including their job position, as well as their reporting lines.

- **Code of conduct, approving body, degree of dissemination and instruction, principles and values covered (stating whether it makes specific reference to record keeping and financial reporting), the body in charge of investigating breaches and proposing corrective or disciplinary action.**

Logista's Code of Conduct was approved by the Board of Directors on 22 July 2021. Subsequently, on 20 July 2023, certain aspects of the Code were updated as a result of the certification of Logista's Compliance System to the UNE 19601:2017 standards for Criminal Compliance Management Systems, UNE-ISO 37001:2017 for Anti-Bribery Management Systems, and the Bureau Veritas Whistleblower Channel Management System standard in accordance with UNE-ISO 37002:2021.

The Code of Conduct sets out the ethical standards and principles governing the Group's activities, establishes the requirements of conduct with which all members of the Group must comply in their daily work and serves as the fundamental basis for the Group's Policies and Procedures, all of which must be interpreted and applied in accordance with the Code's general framework and, in particular, the Code of Conduct constitutes one of the three foundational pillars of Logista's Compliance System. It also expressly recognises a corporate culture and philosophy based on the principles of compliance with the law, honesty, integrity in management and transparency in the Group's actions and relations with its shareholders, employees, suppliers, customers, communities and other stakeholders.

The Logista Group's Code of Conduct is available to anyone interested on the corporate website (www.logista.com) and is also available to all Group employees on the Intranet. A summary leaflet setting out the main features and ethical principles of the Code of Conduct is also available.

All Logista Group employees are required to comply with the Code of Conduct, as well as all other internal policies and procedures. New employees must expressly undertake to comply with the Code by signing a document which also informs them where they can access the Code for consultation and/or downloading. Logista has translated versions of the Code of Conduct for its proper dissemination and understanding in all the countries in which it operates. In order to improve the knowledge and awareness of the Group's employees in compliance matters, a mandatory training programme has been prepared for all employees and new hires, which includes an informative video, a course and a test to measure the extent to which the training has been used.

In particular, the Code of Conduct sets out the following obligations:

- Maintain honest, accurate and complete financial and non-financial business records so that the data accurately reflect the transactions or events to which they relate.
- Ensure that financial and non-financial statements, regulatory reports and other publicly disclosed information comply with all applicable and accepted accounting principles, applicable laws and regulations and our internal Policies and Procedures.
- Comply with all local and national laws relating to the accurate and complete maintenance of our financial and non-financial business records.
- Be honest, objective and loyal in the performance of record-keeping responsibilities.
- Do not prepare or present misleading information.
- Not make a dishonest or misleading entry in any report or record.
- Do not create unregistered or incorrectly described funds.

- With regard to conflicts of interest, always act independently and in the best interest of the Group, disclosing any actual or potential conflict and refraining from making any decisions related to the matter or individual subject to the conflict of interest.

In turn, Logista's Anti-Corruption and Anti-Bribery Policy also provides that all transactions carried out by the Group shall be clearly and concisely recorded in the relevant accounting records, so as to give a true and fair view of the transactions carried out, and expressly prohibits facilitation payments.

Additionally, during the year, the Company updated its Anti-Money Laundering and Counter-Terrorist Financing Manual, revising its scope of application and strengthening due diligence controls relating to customers and third parties, high-risk jurisdictions and beneficial ownership. Furthermore, the updated Manual clarifies the responsibilities of the various governance and control bodies and functions, including the Board of Directors, the Audit, Control and Sustainability Committee, the Compliance Committee, the SEPBLAC Representative and Internal Audit, while reinforcing the oversight role of the Compliance Committee. Finally, it updates the reporting and consultation procedures, incorporates specific training requirements for key control functions, and establishes a biennial training cycle and a triennial review cycle for the Manual.

There is also a specific Code of Conduct for each of the Group companies in Italy ("*Code of Ethics*"), approved by their respective Boards of Directors in accordance with the provisions of Legislative Decree 231/01, which describes in detail all the processes of the Italian Logista Group companies, including those for the preparation of financial information, which in turn are analysed by the legally required governance and control bodies.

The Code of Conduct is part of Logista's Compliance System and, together with the Criminal Compliance Policy and the *Whistleblowing Policy*, is one of the three main pillars of the Compliance System.

In addition, Logista's Human Rights Policy reflects the Company's commitment to Human Rights and its contribution to the goal of promoting a respectful, integral and egalitarian society, strengthening social commitment and equal opportunities, and the Human Rights and Environmental Due Diligence Policy in the supply chain, in order to comply with the duty to identify, prevent and manage potential risks in its supply chain in relation to Human Rights and the environment, and with the aim that relations with suppliers, agents, business partners and third parties are based on principles that guarantee internationally recognised fundamental rights.

The Group's Compliance Committee is the collegiate body, with autonomous powers of initiative and control, reporting organically to the Audit, Control and Sustainability Committee, which is entrusted with the duty of assisting said Committee in supervising the operation of the Compliance System.

The Compliance Committee is composed of four permanent members, appointed by the Board of Directors upon proposal from the Audit, Control and Sustainability Committee, representatives of the corporate areas of Legal Services, Internal Control, Operations and Human Resources. When required by the matters to be addressed by the Compliance Committee, the person holding the position of Corporate Data Protection Officer shall participate as a non-permanent member. In accordance with the provisions of the Compliance Committee Charter, its members must act with independence of judgment and action from the rest of the organization, and carry out their duties with the utmost diligence, rigor, and professional competence.

In Spain, the Compliance Committee will be the body in charge of managing the Compliance System. In the rest of the countries in which the Group operates, such management is carried out by Local Compliance Units, adapted to the requirements of each geography, and the Compliance Committee is responsible for supervising and monitoring the implementation of the Compliance System by the respective Local Compliance Units. Each Local Compliance Unit has full responsibility for the implementation of the compliance system, in their respective areas.

As regards the body in charge of analysing non-compliance, the Board has entrusted the Group's Compliance Committee with this duty, under the supervision of the Audit, Control and Sustainability Committee, to which it reports organically. The Chairman of the Compliance Committee and Compliance Officer attends all the meetings of the Audit, Control and Sustainability Committee in

person, in order to report to it on the activities carried out by the Committee, the communications received through the whistle-blowing channel, the achievement degree of the Compliance System objectives, the progress in training activities and any other matters that the Committee deems relevant regarding the monitoring and compliance with the internal regulations that make up the Group's Compliance System. The Audit, Control and Sustainability Committee approves the annual work plan of the Compliance Committee and the various Local Compliance Units and monitors its implementation.

- **Whistle-blowing channel, which allows for reporting to the audit committee any irregularities of a financial and accounting nature, in addition to possible breaches of the code of conduct and irregular activities in the organisation, informing, where appropriate, whether it is confidential in nature and whether it allows for anonymous communications, respecting the rights of the whistle-blower and the reported party.**

The Regulations of the Audit, Control and Sustainability Committee assign to the Committee the responsibility to establish and supervise a procedure to enable employees and other persons related to the Company, such as directors, shareholders, contractors, subcontractors, suppliers, trainees, job applicants or former employees, to report potentially significant irregularities, including financial, accounting or any other irregularities related to Logista that they become aware of within the Company or its group. Such a mechanism ensures confidentiality and the possibility that communications can be made anonymously, respecting the rights of both the whistleblower and the party reported.

At its meeting of 4 May 2023, the Board of Directors, following a favourable report from the Audit, Control and Sustainability Committee, approved an update of the Group's *Whistleblowing* Policy, in order to adapt it to Law 2/2023 of 20 February, which regulates the protection of persons who report breaches of regulations and the fight against corruption, formalising the existence of Logista's Internal Reporting System, as well as the guidelines of the UNE-ISO 37002: 2021, on Whistleblower Channel Management System.

Under this Policy, members of the Group (directors, administrators and legal representatives, managers, employees or persons under the authority of Logista) and legitimate third parties (shareholders, contractors, subcontractors, suppliers, trainees, persons undergoing training, job applicants, former employees, etc.) may report conduct, facts, actions and omissions that constitute a breach of the ethical principles and values, laws and internal regulations, including any type of irregularity of a financial and accounting nature applicable to the Logista Group; the Policy also establishes the general principles and guarantees governing the reporting of a complaint, as well as the subsequent actions to be taken by the Logista Group arising from such reporting.

Communications submitted through the whistleblowing channel must deal with conduct, facts, actions or omissions that involve irregularity, non-compliance or behaviour contrary to the ethical principles and values, laws and the Code of Conduct and other internal regulations applicable to Logista, defined as "Bad Practices". Specifically, reports may be made of Bad Practices that constitute or may constitute breaches of European Union Law, under the terms established in the applicable legislation, as well as serious or very serious administrative breaches, or criminal offences.

The Compliance Committee is the competent body to receive all complaints made through the whistleblowing channel. Notwithstanding the foregoing, when the facts that are the subject of the communication refer to facts, companies or members of the Group located outside Spain, the competence to carry out the investigation procedure, until its resolution, shall correspond to the Local Compliance Unit of the corresponding country, which must periodically report to the Compliance Committee on the complaints investigated or resolved, indicating, in the latter case, the conclusions of the investigation procedure.

In any case, once a complaint has been admitted for processing, the Compliance Committee must inform the Audit, Control and Sustainability Committee. Likewise, in the event that the complaint involves a member of the Board of Directors, Corporate Directors, General Managers or Business Managers of the Logista Group, the Chairman or the Secretary of the Compliance Committee must immediately refer the complaint to the Audit, Control and Sustainability Committee.

Communications received through the whistleblowing channel are categorized into the following groups, without prejudice to the existence of the alleged misconduct or the final category to which the report may ultimately be assigned:

- Violation of human rights.
- Corruption and bribery.
- Money laundering and financing of terrorism.
- Discrimination, harassment or other employment issues, other than Human Resources issues.
- Non-compliance with environmental regulations.
- Irregularities of a financial and accounting nature.
- Non-compliance with customs and tax requirements.
- Misc.

The Whistleblowing Policy states that, during the investigation of bad practices procedure, the following principles and safeguards must be complied with:

- Confidentiality.
- Indemnity.
- Performance Guarantee.
- Fundamental Rights and Presumption of Innocence.
- Guarantee of Proportionality, Accuracy and Security of Information and Personal Data.

In Spain, complaints may be submitted anonymously. In other countries, complaints may also be made anonymously, unless the applicable national law requires the whistleblowers to identify themselves.

Outside the Competent Bodies for receiving and investigating a complaint of Bad Practice, the confidentiality of the identity of the whistleblower is guaranteed at all stages of the Investigation Procedure, and the identity of the whistleblower will not be disclosed to third parties or to the persons under investigation.

By way of exception, and in application of the applicable regulations, the identity of the whistleblower may be disclosed to the administrative or judicial authority handling an investigation procedure initiated or arising from the bad practice complaint.

The Group's Whistleblowing Policy has been developed in the countries in which the Group operates, by means of a local procedure that regulates all aspects required for its implementation and execution in each of them, adjusting its content to the specific requirements of national legislation.

In addition, a secure platform for the reporting of bad practice complaints was implemented, publicly accessible by any interested party from Logista's corporate website (https://www.logista.com/es/home/sustainability/whistleblowing-channel.html), thus reinforcing the security and confidentiality measures of Logista's Internal Reporting System, in line with the requirements of Law 2/2023 of 20 February, which regulates the protection of persons who report breaches of regulations and the fight against corruption.

Likewise, the management of the whistleblowing channel has been certified under the Bureau Veritas Whistleblowing Channel Management System standard, in accordance with UNE-ISO 37002:2021.

- **Training and refresher courses for personnel involved in preparing and reviewing financial information or evaluating ICFRS, which address, at least, accounting rules, auditing, internal control and risk management.**

Within the annual performance appraisal system, personal development is promoted and, therefore, training needs are detected in these areas, which are reflected in the Annual Training Plan.

The Human Resources department, in collaboration with each of the business units, is responsible for defining the Group's Annual Training Plan, in which the training needs of personnel are detected, including those involved in the process of generating and issuing Financial Information, Risks and Internal Control.

Accordingly, annual training programmes are provided for personnel involved in the preparation and review of Financial Information. Specifically, external training courses have been delivered on International Financial Reporting Standards (IFRS), fraud prevention, detection and investigation, the prevention of criminal risk, cybersecurity risk prevention, as well as on various software applications used for the management of financial information.

Within the Corporate Finance Division, employees hold certifications such as COSO Internal Control, COSO ERM and CIA. In order to guarantee the understanding and application of the regulatory updates and amendments required to ensure the reliability of the Financial Information, the departments involved in the preparation and supervision of Financial Information are permanently informed of any amendment affecting it, both by subscribing to information pills and newsletters from external sources, and by attending conferences and seminars on specific subjects and technical updates, such as the assessment of control design and its effectiveness, and national risk management meetings.

F.2 Financial reporting risk assessment

Report, at least, of:

F.2.1. The main characteristics of the risk identification process, including risks of error or fraud, stating:

- **Whether the process exists and is documented.**
- **Whether the process covers all financial reporting goals (existence and occurrence; completeness; valuation; presentation, disclosure and comparability; and rights and obligations), is updated and with what frequency.**
- **A specific process is in place to define the scope of consolidation, with reference to the possible existence of complex corporate structures, special purpose vehicles, holding companies, etc.**
- **Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) as far as the financial statements are concerned.**
- **Which of the Company's governing bodies is responsible for overseeing the process.**

Logista's Risk Management Policy and Risk Management Procedure conceive Risk Management as an interactive and continuous process, integrated into strategy and planning, and define the fundamental principles and methodology to be followed for the control and management of risks of any nature that may affect Logista's ability to achieve its objectives.

Under the Risk Management model implemented across the Group, financial risks are considered as part of the risk identification and categorisation phase. Within this category, fraud risk, as well as risks relating to valuation, financial statement manipulation, unauthorised transactions and financial reporting errors, are regarded as key elements when classifying financial risks.

The Risk Management process is supported through a risk register, which is prepared on the basis of impact, likelihood and velocity assessments carried out by process owners across all companies within the Logista Group, taking into account both quantitative and qualitative factors.

This is reflected in Logista's Risk Map: the Group maintains both a consolidated Group Risk Map and specific risk maps for each company and Business Unit/Corporate Function, linked to key business processes and corporate functions.

Logista has also a list of specific regulations for the risk identification process, specifically:

- The purpose of the General Internal Control Policy is to establish a general framework of action for the Control and Management of external or internal Risks, of any nature, which may affect it. It sets out the Risk Management model and the principles on which it is based: clear definition of goals and assessment of the context, identification and analysis of risks at all levels of the Group, assessment of risk exposure (with particular attention to the risk of fraud in financial reporting), organisational response to risk and monitoring of the adequacy and effectiveness of the Internal Control System.

  The Internal Control Procedure establishes and regulates the Control Activities that Logista must carry out in order to prevent or mitigate such internal or external risks, the competent bodies, involving as far as possible the entire Group organisation, and the methodology to be followed, the purpose of which is to define common goals and promote transparent communication.

In addition, the documentation supporting the Internal Control System for each relevant process affecting financial reporting includes an inventory of specific financial reporting risks, prioritised and classified, inter alia, by reference to fraud, compliance, error and valuation risks.

- **Whether the process covers all financial reporting goals (existence and occurrence; completeness; valuation; presentation, disclosure and comparability; and rights and obligations), is updated and with what frequency.**

In addition, on an annual basis, the Internal Control Division carries out an assessment for each company of the significant balance sheet accounts, both quantitatively and qualitatively, which are subsequently associated with the Group's various operating and support processes. The result of this assessment is set out in what are known as ICFRS Scope Matrices, which identify the material headings of the financial statements and prioritise the relevant operational and support processes, i.e. those with an impact on financial reporting.

Using these matrices as a reference, Logista identifies and describes each of the transactional risks associated with the relevant processes resulting from the above assessment, as well as their impact on the financial reporting goals (financial assertions): existence and occurrence, integrity, rights and obligations, valuation, presentation and disclosure. This information is captured in the ICFRS risk and control matrices.

In 2016, the Corporate Finance Division issued an Instruction on the "Documentation on Internal Control over Financial Reporting" in which it establishes the premises to be followed to ensure the proper maintenance of such documentation. Specifically, it stipulates that the review of ICFRS documentation must be a continuous process and constantly updated, and that at least annually, and coinciding with the beginning of the fiscal year, the Internal Control Coordinator of each of the established Processes must carry out a general review of the ICFRS documentation to ensure that it is properly maintained. The requested amendments, or their validation without changes, are formally communicated to the Internal Control Division, which assesses the requested amendments and makes the appropriate changes. This ICFRS assessment process is carried out through the SAP GRC Process Control tool by launching self-assessments on the processes, risks, controls and other ICFRS

documentation established for the Internal Control Coordinators. The results of the self-assessments are reviewed and approved by the Internal Control Department, design modifications, if necessary, are updated in the SAP GRC Process Control tool.

- **The existence of a process for identifying the scope of consolidation, taking into account, among other issues, the possible existence of complex corporate structures, special purpose vehicles or special purpose vehicles.**

The scope of consolidation of the Logista Group is determined on a monthly basis by the Corporate Finance Division on the basis of "Annex 23 - Consolidation Procedure" of the Accounting, Consolidation and Reporting Policies Manual of the Logista Group and its subsidiaries. This procedure establishes the systematic approach to be followed to define and ensure that the scope of consolidation is duly updated and therefore the consolidated financial information does not contain any material omissions.

The Group's consolidated financial statements at year-end include, in accordance with the integration methods applicable in each case, all Logista Group companies, joint ventures and associates, in accordance with IFRS. For this, the Consolidation department has a detailed control of the companies belonging to the Logista Group and carries out a specific periodic analysis of the consolidation criteria to be applied.

- **Whether the process takes into account the effects of other types of risk (operational, technological, financial, legal, tax, reputational, environmental, etc.) as far as the financial statements are concerned:**

In its Risk Management System, the Logista Group considers the following risk categories, which make it possible to differentiate between risks according to their nature or their consequences:

- **Environmental Risks**: events associated with economic, social or political events are included in this category. In addition, given the regulated nature of tobacco, this heading includes the risks associated with any changes in the regulations established by the various regulators.
- **Business Risks**: this category includes all risks related to the behaviour of the different agents of the Group's businesses, such as the relationship with tobacco manufacturers or the entry of new competitors.
- **Operational and Technological Risks**: those related to Logista's own operations, such as the inefficiency of its processes, problems with the technology used, non-compliance with quality and environmental standards, or those arising from errors in the execution of the established operations.
- **Regulatory Compliance Risks**: these include those arising from non-compliance with existing regulations to which the Company is subject, including those arising from the existence of internal rules and procedures, as well as those related to legal regulations to which Logista is subject, criminal risks and compliance with legal and internal regulations for the internal control of financial reporting.
- **Financial/Tax Risks**: this category includes those risks related to the Group's exposure to changes in prices and market variables, such as exchange rates, interest rates, fuel prices, etc. This category also includes credit risks arising from contractual obligations, as well as tax risks arising from the Company's operations.
- **Reputational Risks**: including all those events that could negatively affect the image of the Company or the Group and, therefore, its value, derived from behaviour below the expectations created for the different stakeholders, including those related to corruption.

Furthermore, as explained above, the Logista Group has implemented Criminal Risk Prevention Models in different countries.

- **Which of the Company's governing bodies is responsible for overseeing the process:**

Article 16 of the Regulations of the Board, in relation to article 6 of the Audit, Control and Sustainability Committee, attributes to this Committee the responsibility of supervising and assessing the Risk Control and Management Systems, establishing the following duties:

1. Supervise and assess the process of preparation and presentation of financial and non-financial information, as well as the systems for the control and management of financial, non-financial and sustainability risks relating to the Company and its Group -including operational, technological, legal, social, environmental, political and reputational or corruption-related risks-, ensuring that the control systems ensure the integrity of the information and its transparency, true and fair view and consistency.
2. Supervise the effectiveness of the systems for identifying and managing risks, including emerging risks, both financial, including tax risks, and non-financial and sustainability risks, the latter being related to issues such as cybersecurity or regulatory compliance or those arising from corruption, among others. For this, risk supervision shall be regularly included on the agenda of the Committee's meetings so that all significant risks can be analysed throughout the year. Without prejudice to the necessary coordination between the Appointments and Remuneration Committee and the Audit, Control and Sustainability Committee in matters of corporate governance, the ultimate supervision of the effectiveness of the control and management systems is attributed to the latter.

F.3 Control activities

Indicate the existence of at least the following components, describing their main characteristics:

F.3.1. Procedures for reviewing and authorising financial information and the description of ICFRS to be disclosed to the markets, stating who is responsible in each case and documentation and flow charts of activities and controls (including those addressing the risk of fraud) for each type of transaction that may materially affect the financial statements, including procedures for the closing of accounts and for the separate review of critical judgements, estimates, assessments and projections.

Procedures for the review and authorisation of financial information:

The regulated Financial Information to be sent to the markets complies with the provisions of Royal Decree 1362/2007 of 19 October 2007 and CNMV Circular 3/2018 of 26 June 2018.

The Logista Group has an "Accounting Policies Manual", issued by the Corporate Finance Division, which defines a set of manual and automatic controls for the verification of financial information that prevent fraud, the risk of error, ensure the accuracy of financial information, compliance with current legislation and generally accepted accounting principles.

In addition, there is a formalised procedure for the closing of the accounts which establishes that the Financial Information is prepared by each financial manager of each Subsidiary or Business, verified by the Consolidation and Reporting Department and approved by the Corporate Finance Department of the Logista Group prior to publication. It is also verified by the external auditors and finally analysed by the Audit, Control and Sustainability Committee, which reports to the Board of Directors, which is the body that finally approves them and agrees to its publication and dissemination to the markets, as described in paragraph F.1.1. This Committee meets periodically to monitor, among other things, the periodic financial information to be submitted to the stock exchange authorities, as well as other items to be discussed by the Board of Directors.

On a quarterly basis, the CFOs and Controllers of the Logista Group's Businesses and/or Companies declare their compliance with the Group's General Internal Control Policy on key account reconciliations and controls by responding to certification surveys sent through SAP GRC Process Control. On an annual basis, and following the same methodology as the quarterly certifications, they issue a letter of representation in which they certify:

- Their responsibility for the preparation of the reported year-end financial statements, as well as any other reported disclosures.
- That the financial statements have been derived from the Company's accounting records, which reflect all of its transactions and its assets and liabilities.
- The company's accounting records are consistent with those reported in the consolidation tool under local accounting standards plus the corresponding adjustments for conversion to IFRS.
- The items included in each account correspond to those indicated in the Group's Plan and accounting manual.
- Significant estimates and decisions have been made on the basis of the latest information available to the Business and are sufficiently documented and justified.
- That responsibility is taken for the accuracy of the information contained in the consolidated financial statements of the company or subgroup (for those applicable) at the end of the financial year.
- In companies where SAP GRC is not available, these certifications are managed manually.

The Internal Control Department also monitors the functioning of the ICFRS, informing the Corporate Finance Division and the Business Financial Controllers of the results obtained. The Corporate Internal Audit Division has access to the documentation, evidence and results of the monitoring carried out for each process, Business and Company.

Descriptive documentation of activity flows and controls:

With regard to the descriptive documentation of the activity flows and controls, the Logista Group has documented the main processes with an ICFRS scope for each business, so that the particularities of the different businesses and activities carried out in the Group are included in the ICFRS documentation. A narrative and a flow chart are developed for each of these processes, describing the process and the main activities carried out, and risk-control matrices establishing the controls that make it possible to respond to the risks associated with financial information, identifying those that are key, as well as those responsible for each business or corporate area, their automation, periodicity and the rest of the information or characteristics of the controls.

The ICFRS Documentation has been developed both for the material corporate processes (mainly General Accounting, Consolidation, Tax Management, Treasury, Human Resources, Assets Management and Purchases of non-inventoriable goods) and for those operational processes by Business relevant to ICFRS, such as purchases, sales and stock.

Specific review of relevant judgements, estimates, valuations and projections:

With regard to the specific review of judgements, estimates, valuations and relevant projections, the Logista Group has a specific annex in its Accounting Manual on Provisions, which sets out the treatment of each of the possible provisions that may arise in Logista Group companies, aimed at mitigating the risks of error in processes related to specific transactions.

The Corporate Finance Director submits to the Audit, Control and Sustainability Committee, with a view to facilitating its review of the regulated financial information, a breakdown of the main estimates and valuations made in the period under supervision, as well as the main assumptions or methodology used for such estimates.

F.3.2. Internal control policies and procedures for IT systems (including secure access, control of changes, system operation, continuity and segregation of duties) giving support to key company processes regarding the preparation and publication of financial information.

The Logista Group uses information systems to maintain an adequate record and control of its operations and, therefore, their correct functioning is considered key.

The Information Systems Division within the Corporate Operations Division is responsible for the management of Logista Group's information and telecommunications systems. Its duties include providing information systems with a set of policies, procedures and technical and organisational measures that guarantee the integrity, availability, confidentiality and continuity of corporate information, including financial information.

The regulations, available to all employees via the Logista Group's intranet, relating to the internal control of information systems are mainly the following:

- General Internal Control Policy
- Strategic Framework for Information Systems
- General Information Security Policy
- Information Security Procedure
- Technical instruction for role maintenance

The General Internal Control Policy sets out the guidelines and directives relating to the management of risks associated with the management and operation of information systems.

The General Information Security Policy sets out the Group's basic principles and guidelines for ensuring the security and proper use of information and systems, as well as the bodies responsible for these matters.

The Information Security Procedure is based, among others, on the following premises:

- Management and control of access to the Logista Group's information systems, the general purpose of which is to prevent and, as far as possible, avoid unauthorised access to the Logista Group's information systems, and:
  i. Establishes a procedure for granting users logical access rights to information systems, for their amendment and revocation.
  ii. Defines the identification requirements for an authorised user to be able to access the Information Systems.
  iii. Establishes specific control measures for access to the Group's Network Services.
  iv. Establishes specific control measures for access to Information Processing Equipment
- Acquisition, development and maintenance of information systems, which establishes a process that ensures that security is built into the life cycle of information systems, describes the procedure for change control in Business Applications for the Logista Group, as well as the management of changes in standard software packages on the market.
- Security in operations, in order to maintain and manage continuously and securely the processing of Information and Information Systems at the Logista Group, and to ensure that the technological services are being provided normally, the operating procedures necessary for this purpose (such as those relating to backup and recovery of systems, monitoring, task planning, installation and configuration of systems, etc.) are documented. It also covers the management of Communications Security (infrastructure, networks, security in network devices, firewall policy and wireless networks).

- Continuity and redundancy in information security, which establishes the requirements to ensure the continuity of the Systems during a major event or disaster; the availability of the technological infrastructure in terms of redundancy, and the continuity of the duties of the different businesses.

With regard to the segregation of duties, the Logista Group has defined and implemented a matrix for the segregation of duties, which segments the privileges of users according to the minimum resources and information essential for the correct performance of the tasks associated with the jobs in the user areas. Likewise, complementing the role segregation matrix, a set of measures and/or activities complementary to the segmentation of privileges have been established, such as the inclusion in the model of a set of users with greater privileges, with the aim of supporting, upon express request and maintaining a trace of the operations carried out, the operations of the corresponding user area.

Finally, the Technical Instruction for the Creation and Maintenance of Roles defines the guidelines to be taken into account in the design of a role, its classification, nomenclature and structure, with a specific classification and nomenclature for those "SOD roles", which are those that contain the specific transactions managed by the Segregation of Roles model.

The Group's ICFRS identifies general controls over applications and systems involved in the preparation of financial information or supporting key controls, including:

- General information security policy.
- Existence of remediation plans
- Policy on Segregation of Roles
- Policy on the use of heritage items
- The Group's commitment to information integrity
- Business Continuity Plan Procedure.
- Existence of an Information Security Committee.

During FY2026, the Logista Information Security Committee held meetings at least quarterly. The Committee is responsible for overseeing the effective functioning of information security and for promoting and coordinating the recommendations and action plans implemented by the Group in this area.

Furthermore, in 2026, Procedure 03/2026 on Cybersecurity Crisis Management was approved. Applicable to Logista Integral and its subsidiaries, the Procedure establishes a common framework for the management of cybersecurity crises and brings together the coordination, communication and organisational measures to be implemented in response to a security incident.

F.3.3. Internal control policies and procedures for overseeing the management of outsourced activities, and of the appraisal, calculation or valuation services commissioned from independent experts, when these may materially affect the financial statements.

For the current year, no processes have been outsourced that result in financial information having a material impact on the Logista Group's individual or consolidated financial statements. Therefore, the Group has not required reports on the effectiveness of the controls established by entities outside the Group, beyond the requirements of the third-party contracting policies that the Logista Group maintains in its Procurement Policy.

However, although the result of the valuations is not material, the Logista Group does make recurring use of independent expert reports for the valuation of certain employee benefit commitments and appraisals of certain properties.

In the Corporate Finance Division, checks are carried out on the work of these experts in order to verify: the competence, training, accreditation and independence, the validity of the data and methods used, and the reasonableness of the assumptions used where applicable.

F.4 Information and communication

Indicate the existence of at least the following components, describing their main characteristics:

F.4.1. A specific function in charge of defining and updating accounting policies (accounting policies area or department) and of settling doubts or disputes over their interpretation, maintaining smooth communication with the team in charge of operations, and a manual of accounting policies updated and communicated to all the Company's operating units.

The Consolidation and Reporting Division, which is part of the Corporate Finance Division, is responsible for defining, communicating and keeping accounting policies up to date, and is also responsible for resolving queries on accounting standards and their interpretation.

The Consolidation and Reporting Division is kept informed of changes in accounting standards through communications from external advisors, as well as through its own training. These changes should be analysed and if applicable, the Accounting Policies defined in the Accounting Manual should be updated. The issue of accounting standards of all types is centralised in the Corporate Finance Division, at the proposal of the Consolidation and Reporting Division, which will be responsible for following and applying, where appropriate, any amendments to the regulations that are published.

The Accounting Policy Manual aims to establish and describe the accounting policies and chart of accounts to which the financial information of all Logista Group companies, management information and the preparation and drafting of the Logista Group's consolidated financial statements must be subject.

This is to ensure that the content of the Logista Group's Consolidated Financial Information and Consolidated Financial Statements is homogeneous, consistent, accurate and harmonised and is prepared in a timely manner.

The Manual contains and explains the Group's key internal financial control best practices; the rules for recording and valuing and accounting for the most significant asset and liability elements of the Group's accounting; the rules for preparing financial information and how they should be applied to the Group's operations; the rules for consolidation and reporting; and, in particular, it contains different annexes for each of the headings of the financial statements and other areas of special relevance, such as the treatment of long-term incentive plans and the recording of provisions, for example.

F.4.2. Mechanisms in standard format for the capture and preparation of financial information, which are applied and used in all units within the entity or group, and support its main financial statements and accompanying notes as well as disclosures concerning ICFRS.

The Logista Group's main ERP is SAP, where accounting transactions are recorded on an individual basis, from which the financial information for the Logista Group's subsidiaries is obtained. All the companies that make up the Logista Group work under the same common and homogeneous chart of accounts for the entire Logista Group, as set out in the Accounting Manual.

The consolidated financial statements are prepared centrally through the financial statements reported by each of the subsidiaries in the established formats. The Logista Group has a computerised consolidation tool (HFM) for this, through which subsidiaries and companies report, which enables the aggregation, homogenisation and analysis of data at individual and consolidated level. The consolidation process has controls in place to ensure the accuracy of the consolidated financial statements.

In addition, the Consolidation and Reporting Department, within the Accounting Manual, has developed annexes for its scope of action, such as the consolidation procedure, intercompany transactions and reporting, applicable to all Logista Group companies, which establish the mechanisms for capturing and preparing financial information in standardised formats, general rules, rules for entering entries, approval of manual entries, judgements and estimates (including relevant valuations and projections) and the system for communicating financial information to senior management, and ensure the homogeneity of the financial preparation process.

At its meeting of 5 May 2021, Logista's Board of Directors approved the Logista Policy on Information and Contact with Institutional Investors and Voting Advisors and on the Dissemination of Financial, Non-Financial and Corporate Information, which establishes the general principles and criteria for action in relation to the dissemination of financial, non-financial and corporate information; the information, communication and contact instruments put in place, as well as the interlocutors and channels designated to implement it.

This Policy establishes that the Board of Directors, as the highest supervisory body for Economic-Financial, Non-Financial and Corporate Information, must ensure the maximum dissemination and quality of the information provided to stakeholders and the market in general.

F.5 Monitoring of system performance

Indicate, pointing out their main characteristics, at least of:

F.5.1. The ICFRS monitoring activities undertaken by the audit committee and an internal audit function whose competences include supporting the committee in its role of monitoring the internal control system, including ICFRS. Also describe the scope of the ICFRS assessment conducted in the year and the procedure whereby the person responsible for performing the assessment communicates their findings. State also whether the Company has an action plan specifying corrective measures for any flaws detected, and whether it has taken stock of their potential impact on its financial reporting.

Logista has a Corporate Internal Audit Department, reporting functionally to the Chairman of the Audit, Control and Sustainability Committee, comprising of 10 people.

Its Internal Audit Regulations, initially approved by the Board of Directors in 2015 and updated in 2024, following a favourable report from its Audit, Control and Sustainability Committee, define the purpose of the authority and responsibility of the Internal Audit activity, and its position within the organisation, and within the responsibilities of the aforementioned role, the following competencies, among others, are established:

- Assess whether the internal control processes, activities and goals that constitute Logista's Internal Control System and, in particular, the System of Internal Control over Sustainability Reporting (ICFRS) and Non-Financial Reporting (ICNFRS), if applicable, are adequate, effective and efficient, and guarantee the Company, the Audit, Control and Sustainability Committee, the Board of Directors and, if applicable, senior management, an effective supervision of the financial and non-financial risk management and control system, promoting recommendations for its strengthening, if necessary.

With regard to planning, reporting to the Audit, Control and Sustainability Committee and the implementation of corrective measures, the Internal Audit Standard defines the following responsibilities:

- Draw up an Annual Internal Audit Plan, in open dialogue with management and the Audit, Control and Sustainability Committee, based on an appropriate risk methodology and, where appropriate, on the needs expressed by the Business or Corporate Divisions or the Compliance Committee. The work included in the Annual Plan must be mainly oriented towards Logista's relevant risks, as well as the main compliance risks and, in particular, those defined in the Criminal Risk Prevention Models. The Plan should provide for ad-hoc work for special requirements during the year. The Annual Plan, as well as possible updates, will be sent to the Audit, Control and Sustainability Committee for approval.
- Carry out the work included in the approved Audit Plan, as well as any special work or projects requested by the Audit, Control and Sustainability Committee or the Board of Directors or, where appropriate, those proposed by the Chief Executive Officer or senior management which, in view of their nature and characteristics, their performance is considered relevant, adopting the necessary safeguards for the performance of the Internal Audit Function.
- Report to senior management and, where appropriate, to the Compliance Committee, on the results of the review activities carried out, and collaborate with the Business and/or Corporate Divisions, as well as with the Compliance Committee, in defining the action plans for compliance with its recommendations, and supervise their proper implementation and execution.
- Prepare and send periodic and at least quarterly summary reports to the Audit, Control and Sustainability Committee on the results of the Internal Audit activities, the execution of the Annual Internal Audit Plan, or other actions not included in the Plan, as well as on the follow-up of the recommendations it has made and, where appropriate, on the need for human and financial resources, on the independence of the function, on the level of compliance with the International Framework for the Professional Practice of Internal Auditing, on the results of the Quality Assurance and Improvement Programme, as well as on any non-compliance. In addition, the Corporate Internal Audit Division must draw up and submit to the Audit, Control and Sustainability Committee a list of key indicators, goals and results, budget, to assess the performance of the Internal Audit function.

The 2027 Internal Audit Plan, approved by the Audit, Control and Sustainability Committee, has been prepared on the basis of the 2027-2030 Internal Audit Strategic Plan, also reviewed by the Committee. The Plan adopts the rotation approach envisaged in the CNMV Technical Guidelines, which allow the assessment of the Internal Control over Financial Reporting (ICFR) System to be undertaken either on a full annual basis or over a multi-year cycle. Under this approach, areas of the financial statements and locations may be reviewed on a rotational basis over periods not exceeding two or three years, depending on factors such as prior audit coverage and changes to underlying processes, among others.

It also quantifies the potential financial impacts of any control weaknesses or material issues identified in any other audit review that does not include a review of ICFRS.

Within the assessment of the ICFRS processes, resulting in audit reports for each of the audited processes and businesses, the operational effectiveness of the critical controls described in the existing ICFRS documentation is verified, i.e. to assess whether there are significant weaknesses in internal control over financial reporting; if so, the impact of the detected observations is assessed, and the relevant corrective measures are established within an action plan. These weaknesses are classified in the audit reports according to their criticality, assigned to a responsible person and followed up until they are resolved.

As a result of the audits carried out, an economic estimate of the maximum risks arising from control deficiencies is reported to both the Finance Division and the Audit, Control and Sustainability Committee.

The Audit, Control and Sustainability Committee has therefore carried out the following main oversight activities during the fiscal year:

a) Approval of the activities related to the Internal Control over Financial Reporting (ICFR) to be included in the 2027 Annual Internal Audit Plan, in line with the Internal Audit strategy.

b) Quarterly monitoring of the results of ICFR reviews conducted by the Corporate Internal Audit Department, including the assessment of the impact of identified weaknesses on Financial Information, as well as the progress made in implementing the resulting action plans.

Additionally, the Committee has undertaken the following activities:

a) Review of the information related to ICFR included in the Annual Corporate Governance Report.

b) Review of the external auditor's opinion report on this matter.

F.5.2. A discussion procedure whereby the auditor (pursuant to TAS), the internal audit function and other experts can report any significant internal control weaknesses encountered during their review of the financial statements or other assignments, to the Company's senior management and its Audit Committee or Board of Directors. State also whether the entity has an action plan to correct or mitigate the weaknesses found.

The Audit, Control and Sustainability Committee meets at least 5 times in the year, in order to obtain and analyse the information necessary to fulfil the powers entrusted to it by the Board of Directors. There is an annual calendar of activities to facilitate the planning of the duties attributed to the Committee and to organise the periodic actions, without prejudice to the fact that extraordinary issues may arise or be subject to amendment during the course of the year. This timetable has been drawn up on the basis of the provisions of the Capital Companies Law, the CNMV's recommendations on Good Governance of Listed Companies and the Technical Guide 1/2024 on Audit Committees and the Board of Directors' Regulations. It determines those sessions attended by both the Corporate Internal Audit Division and the auditors, as well as tax experts or other experts when deemed necessary.

In this respect:

- The accounts' auditor is present and reports at all meetings of the Committee at which regulated financial information and formulations of accounts are discussed. At these meetings, the external auditors report to the Committee on significant audit and accounting issues as well as recommendations identified to improve the internal control system. On the other hand, they also present the planning of the auditing of accounts, its methodology, new legislation and any other information deemed appropriate.
- The Corporate Internal Audit Division has full access to the Audit, Control and Sustainability Committee, attending its meetings as a guest. It presents, among others, quarterly information on its activities and on the significant internal control weaknesses detected, with the corresponding action plans agreed to correct the internal control weaknesses identified, as well as the evolution of their monitoring until their implementation.

In addition, the Chairman of the Audit, Control and Sustainability Committee issues a summary report to the Board of Directors on the matters dealt with in said Committee, summarising the significant internal control weaknesses identified during the review of the financial statements, the analysis of both the financial statements and the other financial information to be published, the internal control weaknesses and the status of the action plans, or such other matters as have been entrusted to the Audit, Control and Sustainability Committee.

Finally, the Corporate Finance Division, the Corporate Internal Audit Division, the Secretary of the Board and the Chairs of the Compliance Committee and the Sustainability Committee hold private meetings with the Chair of the Audit, Control and Sustainability Committee to discuss the scope of the meetings, the work, its conclusions, the information to be presented to the Committee, as well as any other information deemed appropriate.

F.6 Other Relevant Information

No other relevant information has been disclosed with respect to the ICFRS implemented in the Group that has not been disclosed in the paragraphs corresponding to this heading F.

F.7 Report of the external auditor

Report of:

F.7.1. The ICFRS information supplied to the market has been reviewed by an external auditor, in which case the corresponding report should be attached. Otherwise, explain the reasons for the absence of this review.

The Group has submitted the ICFR information disclosed to the market in respect of the current financial year to a review by its external auditors.

The auditors' review procedures were carried out in accordance with the requirements established in Article 540 of the consolidated text of the Spanish Companies Act and CNMV Circular No. 5/2013 of 12 June 2013, as subsequently amended, most recently by CNMV Circular 3/2021 of 28 September.

G

DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Logista

Specify the company's degree of compliance with recommendations of the Good Governance Code for listed companies.

In the event that a recommendation is not followed or only partially followed, a detailed explanation of the reasons must be included so that shareholders, investors and the market in general have enough information to assess the company´s conduct. General explanations are not acceptable.

1. That the articles of incorporation of listed companies should not limit the maximum number of votes that may be cast by one shareholder or contain other restrictions that hinder the takeover of control of the company through the acquisition of its shares on the market.

Complies ☒ Explain ☐

2. That when the listed company is controlled by another entity in the meaning of Article 42 of the Commercial Code, whether listed or not, and has, directly or through its subsidiaries, business relations with said entity or any of its subsidiaries (other than the listed company) or carries out activities related to those of any of them it should make accurate public disclosures on:

a) The respective areas of activity and possible business relationships between the listed company or its subsidiaries and the parent company or its subsidiaries.

b) The mechanisms in place to resolve any conflicts of interest that may arise.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

3. That, during the ordinary General Shareholders' Meeting, as a complement to the distribution of the written annual corporate governance report, the chairman of the Board of Directors should inform shareholders orally, in sufficient detail, of the most significant aspects of the company's corporate governance, and in particular:

a) Changes that have occurred since the last General Shareholders' Meeting.

b) Specific reasons why the company has not followed one or more of the recommendations of the Code of Corporate Governance and the alternative rules applied, if any.

Complies ☒ Complies partially ☐ Explain ☐

4. That the company should define and promote a policy on communication and contact with shareholders and institutional investors, within the framework of their involvement in the company, and with proxy advisors that complies in all aspects with rules against market abuse and gives equal treatment to similarly situated shareholders. And that the company should publish this policy on its website, including information on how it has been put into practice and identifying the contact persons or those responsible for implementing it.

And that, without prejudice to the legal obligations regarding dissemination of inside information and other types of regulated information, the company should also have a general policy regarding the communication of economic-financial, non-financial and corporate information through such channels as it may consider appropriate (communication media, social networks or other channels) that helps to maximise the dissemination and quality of information available to the market, investors and other stakeholders.

Complies ☒ Complies partially☐ Explain ☐

5. **That the Board of Directors should not submit to the General Shareholders' Meeting any proposal for delegation of powers allowing the issue of shares or convertible securities with the exclusion of pre-emptive rights in an amount exceeding 20% of the capital at the time of delegation.**

   And that whenever the Board of Directors approves any issue of shares or convertible securities with the exclusion of pre-emptive rights, the company should immediately publish the reports referred to by company law on its website.

   Complies ☒ Complies partially ☐ Explain ☐

6. **That listed companies that prepare the reports listed below, whether under a legal obligation or voluntarily, should publish them on their website with sufficient time before the General Shareholders' Meeting, even if their publication is not mandatory:**

   a) Report on the auditor's independence.

   b) Reports on the workings of the audit and nomination and remuneration committees.

   c) Report by the audit committee on related party transactions.

   Complies ☒ Complies partially ☐ Explain ☐

7. **That the company should transmit in real time, through its website, the proceedings of the General Shareholders' Meetings.**

And that the company should have mechanisms in place allowing the delegation and casting of votes by means of data transmission and even, in the case of large-caps and to the extent that it is proportionate, attendance and active participation in the General Meeting to be conducted by such remote means.

Complies ☒ Complies partially ☐ Explain ☐

8. **That the audit committee should ensure that the financial statements submitted to the General Shareholders' Meeting are prepared in accordance with accounting regulations. And that in cases in which the auditor has included a qualification or reservation in its audit report, the chairman of the audit committee should clearly explain to the general meeting the opinion of the audit committee on its content and scope, making a summary of this opinion available to shareholders at the time when the meeting is called, alongside the other Board proposals and reports.**

   Complies ☒ Complies partially ☐ Explain ☐

   Up-to-date, auditors have never included qualification or reservation in relation to the annual accounts, so it has not been necessary to inform the general meeting.

9. **That the company should permanently publish on its website the requirements and procedures for certification of share ownership, the right of attendance at the General Shareholders' Meetings, and the exercise of the right to vote or to issue a proxy.**

   And that such requirements and procedures promote attendance and the exercise of shareholder rights in a non-discriminatory fashion.

   Complies ☒ Complies partially ☐ Explain ☐

10. **That when a duly authenticated shareholder has exercised his or her right to complete the agenda or to make new proposals for resolutions in advance of the General Shareholders' Meeting, the company:**

a) Should immediately distribute such complementary points and new proposals for resolutions.

b) Should publish the attendance, proxy and remote voting card specimen with the necessary changes such that the new agenda items and alternative proposals can be voted on in the same terms as those proposed by the Board of Directors.

c) Should submits all these points or alternative proposals to a vote and apply the same voting rules to them as to those formulated by the Board of Directors including, in particular, assumptions or default positions regarding votes for or against.

d) That after the General Shareholders' Meeting, a breakdown of the voting on said additions or alternative proposals be communicated.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

11. **That if the company intends to pay premiums for attending the General Shareholders' Meeting, it should establish in advance a general policy on such premiums and this policy should be stable.**

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

12. **That the Board of Directors should perform its functions with a unity of purpose and independence of criterion, treating all similarly situated shareholders equally and being guided by the best interests of the company, which is understood to mean the pursuit of a profitable and sustainable business in the long term, promoting its continuity and maximising the economic value of the business.**

And that in pursuit of the company's interest, in addition to complying with applicable law and rules and conducting itself on the basis of good faith, ethics and a respect for commonly accepted best practices, it should seek to reconcile its own company interests, when appropriate, with the interests of its employees, suppliers, clients and other stakeholders that may be affected, as well as the impact of its corporate activities on the communities in which it operates and on the environment.

Complies ☒ Complies partially ☐ Explain ☐

13. **That the Board of Directors should be of an appropriate size to perform its duties effectively and in a collegial manner, which makes it advisable for it to have between five and fifteen members.**

Complies ☒ Explain ☐

14. **That the Board of Directors should approve a policy aimed at favouring an appropriate composition of the Board and that:**

a) Is concrete and verifiable;

b) Ensures that proposals for appointment or re-election are based upon a prior analysis of the skills required by the Board of Directors; and

c) Favours diversity of knowledge, experience, age and gender. For these purposes, it is considered that the measures that encourage the company to have a significant number of female senior executives favour gender diversity.

That the result of the prior analysis of the skills required by the Board of Directors be contained in the supporting report from the nomination committee published upon calling the General Shareholders' Meeting to which the ratification, appointment or re-election of each director is submitted.

The nomination committee will annually verify compliance with this policy and explain its findings in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

15. **That proprietary and independent directors should constitute a substantial majority of the Board of Directors and that the number of executive directors be kept to a minimum, taking into account the complexity of the corporate group and the percentage of equity participation of executive directors.**

And that the number of female directors should represent at least 40% of the members of the Board of Directors before the end of 2022 and thereafter, and no less 30% prior to that date.

Complies ☒ Complies partially ☐ Explain ☐

16. **That the number of proprietary directors as a percentage of the total number of non-executive directors are not greater than the proportion of the company's share capital represented by those directors and the rest of the capital.**

This criterion may be relaxed:

a) In large-cap companies where very few shareholdings are legally considered significant.

b) In the case of companies where a plurality of shareholders is represented on the Board of Directors without ties among them.

Complies ☒ Explain ☐

17. **That the number of independent directors should represent at least half of the total number of directors.**

That, however, when the company does not have a high level of market capitalisation or in the event that it is a large-cap company with one shareholder or a group of shareholders acting in concert who together control more than 30% of the company's share capital, the number of independent directors should represent at least one third of the total number of directors.

Complies ☒ Explain ☐

18. That companies should publish the following information on its directors on their website, and keep it up to date:

a) Professional profile and biography.

b) Any other Boards to which the directors belong, regardless of whether or not the companies are listed, as well as any other remunerated activities engaged in, regardless of type.

c) Category of directorship, indicating, in the case of individuals who represent significant shareholders, the shareholder that they represent or to which they are connected.

d) **Date of their first appointment as a director of the company's Board of Directors, and any subsequent re-elections.**

e) **Company shares and share options that they own.**

Complies ☒ Complies partially ☐ Explain ☐

19. That the annual corporate governance report, after verification by the nomination committee, should explain the reasons for the appointment of any proprietary directors at the proposal of shareholders whose holding is less than 3%. It should also explain, if applicable, why formal requests from shareholders for presence on the Board were not honoured, when their shareholding was equal to or exceeded that of other shareholders whose proposal for proprietary directors was honoured.

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

20. That proprietary directors representing significant shareholders should resign from the Board when the shareholder they represent disposes of its entire shareholding. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

21. That the Board of Directors should not propose the dismissal of any independent director before the completion of the director's term provided for in the articles of incorporation unless the Board of Directors finds just cause and a prior report has been prepared by the nomination committee. Specifically, just cause is considered to exist if the director takes on new duties or commits to new obligations that would interfere with his or her ability to dedicate the time necessary for attention to the duties inherent to his or her post as a director, fails to complete the tasks inherent to his or her post, or is affected by any of the circumstances which would cause the loss of independent status in accordance with applicable law.

The dismissal of independent directors may also be proposed as a result of a public takeover bid, merger or other similar corporate transaction entailing a change in the shareholder structure of the company, provided that such changes in the structure of the Board are the result of application of the proportionate representation criterion provided in Recommendation 16.

Complies ☒ Explain ☐

22. **That companies should establish rules requiring that directors inform the Board of Directors and, where appropriate, resign from their posts, when circumstances arise which affect them, whether or not related to their actions in the company itself, and which may harm the company's standing and reputation, and in particular requiring them to inform the Board of any criminal proceedings in which they appear as suspects or defendants, as well as of how the legal proceedings subsequently unfold.**

And that, if the Board is informed or becomes aware in any other manner of any of the circumstances mentioned above, it must investigate the case as quickly as possible and, depending on the specific circumstances, decide, based on a report from the nomination and remuneration committee, whether or not any measure must be adopted, such as the opening of an internal investigation, asking the director to resign or proposing that he or she be dismissed. And that these events must be reported in the annual corporate governance report, unless there are any special reasons not to do so, which must also be noted in the minutes. This without prejudice to the information that the company must disseminate, if appropriate, at the time when the corresponding measures are implemented.

Complies ☒ Complies partially ☐ Explain ☐

23. **That all directors clearly express their opposition when they consider any proposal submitted to the Board of Directors to be against the company's interests. This particularly applies to independent directors and directors who are unaffected by a potential conflict of interest if the decision could be detrimental to any shareholders not represented on the Board of Directors.**

Furthermore, when the Board of Directors makes significant or repeated decisions about which the director has serious reservations, the director should draw the appropriate conclusions and, in the event the director decides to resign, explain the reasons for this decision in the letter referred to in the next recommendation.

This recommendation also applies to the secretary of the Board of Directors, even if he or she is not a director.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

24. **That whenever, due to resignation or resolution of the General Shareholders' Meeting, a director leaves before the completion of his or her term of office, the director should explain the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the Board of Directors.**

And that, without prejudice to all this being reported in the annual corporate governance report, insofar as it is relevant to investors, the company must publish the cessation as quickly as possible, adequately referring to the reasons or circumstances adduced by the director.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

25. **That the nomination committee should make sure that non-executive directors have sufficient time available in order to properly perform their duties.**

And that the Board regulations establish the maximum number of company Boards on which directors may sit.

Complies ☒ Complies partially ☐ Explain ☐

26. That the Board of Directors meet frequently enough to be able to effectively perform its duties, and at least eight times per year, following a schedule of dates and agendas established at the beginning of the year and allowing each director individually to propose other items that do not originally appear on the agenda.

Complies ☒ Complies partially ☐ Explain ☐

27. That director absences occur only when absolutely necessary and be quantified in the annual corporate governance report. And when absences do occur, that the director appoint a proxy with instructions.

Complies ☐ Complies partially ☐ Explain ☒

Delegations are granted to directors attending the meeting, generally without specific voting instructions, on the basis that this approach facilitates more informed decision-making. Directors participating directly in the discussions are better placed to assess the matters under consideration and to take into account all relevant factors when exercising their voting rights in the best interests of the Company.

28. That when directors or the secretary express concern regarding a proposal or, in the case of directors, regarding the direction in which the company is headed and said concerns are not resolved by the Board of Directors, such concerns should be included in the minutes at the request of the director expressing them.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

29. That the company should establish adequate means for directors to obtain appropriate advice in order to properly fulfil their duties including, should circumstances warrant, external advice at the company's expense.

Complies ☒ Complies partially ☐ Explain ☐

30. That, without regard to the knowledge necessary for directors to complete their duties, companies make refresher courses available to them when circumstances make this advisable.

Complies ☒ Explain☐ Not applicable ☐

31. That the agenda for meetings should clearly indicate those matters on which the Board of Directors is to make a decision or adopt a resolution so that the directors may study or gather all relevant information ahead of time.

When, in exceptional circumstances, the chairman wishes to bring urgent matters for decision or resolution before the Board of Directors which do not appear on the agenda, prior express agreement of a majority of the directors shall be necessary, and said consent shall be duly recorded in the minutes.

Complies ☒ Complies partially ☐ Explain ☐

32. That directors be periodically informed of changes in shareholding and of the opinions of significant shareholders, investors and rating agencies of the company and its group.

Complies ☒ Complies partially ☐ Explain ☐

33. **That the chairman, as the person responsible for the efficient workings of the Board of Directors, in addition to carrying out the duties assigned by law and the articles of incorporation, should prepare and submit to the Board of Directors a schedule of dates and matters to be considered; organise and coordinate the periodic evaluation of the Board as well as, if applicable, the chief executive of the company, should be responsible for leading the Board and the effectiveness of its work; ensuring that sufficient time is devoted to considering strategic issues, and approve and supervise refresher courses for each director when circumstances make this advisable.**

Complies ☒ Complies partially ☐ Explain ☐

34. **That when there is a coordinating director, the articles of incorporation or Board regulations should confer upon him or her the following powers in addition to those conferred by law: to chair the Board of Directors in the absence of the chairman and deputy chairmen, should there be any; to reflect the concerns of non-executive directors; to liaise with investors and shareholders in order to understand their points of view and respond to their concerns, in particular as those concerns relate to corporate governance of the company; and to coordinate a succession plan for the chairman.**

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

35. **That the secretary of the Board of Directors should pay special attention to ensure that the activities and decisions of the Board of Directors take into account such recommendations regarding good governance contained in this Good Governance Code as may be applicable to the company.**

Complies ☒ Explain ☐

36. **That the Board of Directors meet in plenary session once a year and adopt, where appropriate, an action plan to correct any deficiencies detected in the following:**

a) The quality and efficiency of the Board of Directors' work.

b) The workings and composition of its committees.

c) Diversity in the composition and skills of the Board of Directors.

d) Performance of the chairman of the Board of Directors and of the chief executive officer of the company.

e) Performance and input of each director, paying special attention to those in charge of the various Board committees.

In order to perform its evaluation of the various committees, the Board of Directors will take a report from the committees themselves as a starting point and for the evaluation of the Board, a report from the nomination committee.

Every three years, the Board of Directors will rely for its evaluation upon the assistance of an external advisor, whose independence shall be verified by the nomination committee.

Business relationships between the external adviser or any member of the adviser's group and the company or any company within its group must be specified in the annual corporate governance report.

The process and the areas evaluated must be described in the annual corporate governance report.

Complies ☒ Complies partially ☐ Explain ☐

37. **That if there is an executive committee, it must contain at least two non-executive directors, at least one of whom must be independent, and its secretary must be the secretary of the Board.**

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

38. **That the Board of Directors must always be aware of the matters discussed and decisions taken by the executive committee and that all members of the Board of Directors receive a copy of the minutes of meetings of the executive committee.**

Complies ☐ Complies partially ☐ Explain ☐ Not applicable ☒

39. **That the members of the audit committee, in particular its chairman, be appointed in consideration of their knowledge and experience in accountancy, audit and risk management issues, both financial and non-financial.**

Complies ☒ Complies partially ☐ Explain ☐

40. **That under the supervision of the audit committee, there should be a unit in charge of the internal audit function, which ensures that information and internal control systems operate correctly, and which reports to the non-executive chairman of the Board or of the audit committee.**

Complies ☒ Complies partially ☐ Explain ☐

41. **That the person in charge of the unit performing the internal audit function should present an annual work plan to the audit committee, for approval by that committee or by the Board, reporting directly on its execution, including any incidents or limitations of scope, the results and monitoring of its recommendations, and present an activity report at the end of each year.**

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

42. **That in addition to the provisions of applicable law, the audit committee should be responsible for the following:**

1. With regard to information systems and internal control:

a) Supervising and evaluating the process of preparation and the completeness of the financial and non-financial information, as well as the control and management systems for financial and non-financial risk relating to the company and, if applicable, the group - including operational , technological, legal, social, environmental, political and reputational risk, or risk related to corruption - reviewing compliance with regulatory requirements, the appropriate delimitation of the scope of consolidation and the correct application of accounting criteria.

b) Ensuring the independence of the unit charged with the internal audit function; proposing the selection, appointment and dismissal of the head of internal audit; proposing the budget for this service; approving or proposing its orientation and annual work plans for approval by the Board, making sure that its activity is focused primarily on material risks (including reputational risk); receiving periodic information on its activities; and verifying that senior management takes into account the conclusions and recommendations of its reports.

c) Establishing and supervising a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, especially those of a financial or accounting nature, that they observe in the company or its group. This mechanism must guarantee confidentiality and, in any case, provide for cases in which the communications can be made anonymously, respecting the rights of the whistleblower and the person reported.

d) Generally ensuring that internal control policies and systems are effectively applied in practice.

2. With regard to the external auditor:

a) In the event that the external auditor resigns, examining the circumstances leading to such resignation.

b) Ensuring that the remuneration paid to the external auditor for its work does not compromise the quality of the work or the auditor's independence.

c) Making sure that the company informs the CNMV of the change of auditor, along with a statement on any differences that arose with the outgoing auditor and, if applicable, the contents thereof.

d) Ensuring that the external auditor holds an annual meeting with the Board of Directors in plenary session in order to make a report regarding the tasks performed and the development of the company's accounting situation and risks.

e) Ensuring that the company and the external auditor comply with applicable rules regarding the provision of services other than auditing, limits on the concentration of the auditor's business, and, in general, all other rules regarding auditors' independence.

Complies ☒ Complies partially ☐ Explain ☐

43. That the audit committee be able to require the presence of any employee or manager of the company, even stipulating that he or she appear without the presence of any other member of management.

Complies ☒ Complies partially ☐ Explain ☐

44. That the audit committee be kept abreast of any corporate and structural changes planned by the company in order to perform an analysis and draw up a prior report to the Board of Directors on the economic conditions and accounting implications and, in particular, any exchange ratio involved.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

45. That the risk management and control policy identify or determine, as a minimum:

a) The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, including among the financial or economic risks contingent liabilities and other off-balance sheet risks.

b) A risk control and management model based on different levels, which will include a specialised risk committee when sector regulations so require or the company considers it to be appropriate.

c) The level of risk that the company considers to be acceptable.

d) Measures in place to mitigate the impact of the risks identified in the event that they should materialised.

e) Internal control and information systems to be used in order to control and manage the aforementioned risks, including contingent liabilities or off-balance sheet risks.

Complies ☒ Complies partially ☐ Explain ☐

46. That under the direct supervision of the audit committee or, if applicable, of a specialised committee of the Board of Directors, an internal risk control and management function should exist, performed by an internal unit or department of the company which is expressly charged with the following responsibilities:

a) Ensuring the proper functioning of the risk management and control systems and, in particular, that they adequately identify, manage and quantify all material risks affecting the company.

b) Actively participating in drawing up the risk strategy and in important decisions regarding risk management.

c) Ensuring that the risk management and control systems adequately mitigate risks as defined by the policy laid down by the Board of Directors.

Complies ☒ Complies partially ☐ Explain ☐

47. That in designating the members of the nomination and remuneration committee – or of the nomination committee and the remuneration committee if they are separate – care be taken to ensure that they have the knowledge, aptitudes and experience appropriate to the functions that they are called upon to perform and that the majority of said members are independent directors.

Complies ☒ Complies partially ☐ Explain ☐

48. That large-cap companies have separate nomination and remuneration committees.

Complies ☐ Explain☒ Not applicable ☐

The Board of Directors considers that maintaining a single Appointments and Remuneration Committee represents an appropriate and proportionate solution in light of the Company's characteristics. Its composition, consisting predominantly of independent directors, together with the expertise of its members and its effective operation, ensures the independence of judgement required for the proper oversight of both areas. This enables the Committee to discharge its responsibilities effectively and with full autonomy, without the need to establish two separate committees.

49. That the nomination committee consult with the chairman of the Board of Directors and the chief executive of the company, especially in relation to matters concerning executive directors.

And that any director be able to ask the nomination committee to consider potential candidates that he or she considers suitable to fill a vacancy on the Board of Directors.

Complies ☒ Complies partially ☐ Explain ☐

50. That the remuneration committee exercise its functions independently and that, in addition to the functions assigned to it by law, it should be responsible for the following:

a) Proposing the basic conditions of employment for senior management to the Board of Directors.

b) Verifying compliance with the company's remuneration policy.

c) Periodically reviewing the remuneration policy applied to directors and senior managers, including share-based remuneration systems and their application, as well as ensuring that their individual remuneration is proportional to that received by the company's other directors and senior managers.

d) Making sure that potential conflicts of interest do not undermine the independence of external advice given to the committee.

e) Verifying the information on remuneration of directors and senior managers contained in the various corporate documents, including the annual report on director remuneration.

Complies ☒ Complies partially ☐ Explain ☐

51. That the remuneration committee should consult with the chairman and the chief executive of the company, especially on matters relating to executive directors and senior management.

Complies ☒ Complies partially ☐ Explain ☐

52. That the rules regarding the composition and workings of the supervision and control committees should appear in the regulations of the Board of Directors and that they should be consistent with those applying to legally mandatory committees in accordance with the foregoing recommendations, including:

a) That they be composed exclusively of non-executive directors, with a majority of independent directors.

b) That their chairpersons be independent directors.

c) That the Board of Directors select members of these committees taking into account their knowledge, skills and experience and the duties of each committee; discuss their proposals and reports; and require them to render account of their activities and of the work performed in the first plenary session of the Board of Directors held after each committee meeting.

d) That the committees be allowed to avail themselves of outside advice when they consider it necessary to perform their duties.

e) That their meetings be recorded and their minutes be made available to all directors.

Complies ☒ Complies partially ☐ Explain ☐

53. That verification of compliance with the company's policies and rules on environmental, social and corporate governance matters, and with the internal codes of conduct be assigned to one or divided among more than one committee of the Board of Directors, which may be the audit committee, the nomination committee, a specialised committee on sustainability or corporate social responsibility or such other specialised committee as the Board of Directors, in the exercise of its powers of self-organisation, may have decided to create. And that such committee be composed exclusively of non-executive directors, with a majority of these being independent directors, and that the minimum functions indicated in the next recommendation be specifically assigned to it.

Complies ☒ Complies partially ☐ Explain ☐

54. **The minimum functions referred to in the foregoing recommendation are the following:**

a) Monitoring of compliance with the company's internal codes of conduct and corporate governance rules, also ensuring that the corporate culture is aligned with its purpose and values.

b) Monitoring the application of the general policy on communication of economic and financial information, non-financial and corporate information and communication with shareholders and investors, proxy advisors and other stakeholders. The manner in which the entity communicates and handles relations with small and medium-sized shareholders must also be monitored.

c) The periodic evaluation and review of the company's corporate governance system, and environmental and social policy, with a view to ensuring that they fulfil their purposes of promoting the interests of society and take account, as appropriate, of the legitimate interests of other stakeholders.

d) Supervision of the company's environmental and social practices to ensure that they are in alignment with the established strategy and policy.

e) Supervision and evaluation of the way in which relations with the various stakeholders are handled.

Complies ☒ Complies partially ☐ Explain ☐

55. **That environmental and social sustainability policies identify and include at least the following:**

a) The principles, commitments, objectives and strategy relating to shareholders, employees, clients, suppliers, social issues, the environment, diversity, tax responsibility, respect for human rights, and the prevention of corruption and other unlawful conduct

b) Means or systems for monitoring compliance with these policies, their associated risks, and management.

c) Mechanisms for supervising non-financial risk, including that relating to ethical aspects and aspects of business conduct.

d) Channels of communication, participation and dialogue with stakeholders.

e) Responsible communication practices that impede the manipulation of data and protect integrity and honour.

Complies ☒ Complies partially ☐ Explain ☐

56. **That director remuneration be sufficient in order to attract and retain directors who meet the desired professional profile and to adequately compensate them for the dedication, qualifications and responsibility demanded of their posts, while not being so excessive as to compromise the independent judgement of non-executive directors.**

Complies ☒ Explain ☐

57. That only executive directors should receive variable remuneration linked to corporate results and personal performance, as well as remuneration in the form of shares, options or rights to shares or instruments referenced to the share price and long-term savings plans such as pension plans, retirement schemes or other provident schemes.

Consideration may be given to delivering shares to non-executive directors as remuneration providing this is conditional upon their holding them until they cease to be directors. The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition.

Complies ☒ Complies partially ☐ Explain ☐

58. That as regards variable remuneration, remuneration policies should incorporate the necessary limits and technical safeguards to ensure that such remuneration is in line with the professional performance of its beneficiaries and not based solely on general developments in the markets or in the sector in which the company operates, or other similar circumstances.

And, in particular, that variable remuneration components:

a) Are linked to pre-determined and measurable performance criteria and that such criteria take into account the risk incurred to achieve a given result.

b) Promote the sustainability of the company and include non-financial criteria that are geared towards creating long term value, such as compliance with the company's rules and internal operating procedures and with its risk management and control policies.

c) Are based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess its contribution to the sustainable creation of value, such that the elements used to measure performance are not associated only with one-off, occasional or extraordinary events.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

59. That the payment of variable remuneration components be subject to sufficient verification that previously established performance or other conditions have effectively been met. Entities must include in their annual report on director remuneration the criteria for the time required and methods used for this verification depending on the nature and characteristics of each variable component.

That, additionally, companies consider the inclusion of a reduction ('malus') clause for the deferral of the payment of a portion of variable remuneration components that would imply their total or partial loss if an event were to occur prior to the payment date that would make this advisable.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

60. That remuneration related to company results should take into account any reservations that might appear in the external auditor's report and that would diminish said results.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

61. That a material portion of executive directors' variable remuneration be linked to the delivery of shares or financial instruments referenced to the share price.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

62. **That once shares or options or financial instruments have been allocated under remuneration schemes, executive directors be prohibited from transferring ownership or exercising options or rights until a term of at least three years has elapsed.**

An exception is made in cases where the director has, at the time of the transfer or exercise of options or rights, a net economic exposure to changes in the share price for a market value equivalent to at least twice the amount of his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to shares that the director may need to sell in order to meet the costs related to their acquisition or, following a favourable assessment by the nomination and remuneration committee, to deal with such extraordinary situations as may arise and so require.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

63. **That contractual arrangements should include a clause allowing the company to demand reimbursement of the variable remuneration components in the event that payment was not in accordance with the performance conditions or when payment was made based on data subsequently shown to have been inaccurate.**

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

64. **That payments for contract termination should not exceed an amount equivalent to two years of total annual remuneration and should not be paid until the company has been able to verify that the director has fulfilled all previously established criteria or conditions for payment.**

For the purposes of this recommendation, payments for contractual termination will be considered to include any payments the accrual of which or the obligation to pay which arises as a consequence of or on the occasion of the termination of the contractual relationship between the director and the company, including amounts not previously vested of long-term savings schemes and amounts paid by virtue of post-contractual non-competition agreements.

Complies ☒ Complies partially ☐ Explain ☐ Not applicable ☐

H

FURTHER INFORMATION OF INTEREST

Logista

1. **If there is any significant aspect regarding corporate governance in the company or other companies in the group that has not been included in other sections of this report, but which it is necessary to include in order to provide a more comprehensive and reasoned picture of the structure and governance practices in the company or its group, describe them briefly below.**

2. **This section may also be used to provide any other information, explanation or clarification relating to previous sections of the report, so long as it is relevant and not repetitive.**

   Specifically, indicate whether the company is subject to any corporate governance legislation other than that of Spain and, if so, include any information required under this legislation that differs from the data required in this report.

3. **The company may also indicate whether it has voluntarily subscribed to other ethical or best practice codes, whether international, sector-based, or other. In such case, name the code in question and the date on which the company subscribed to it. Specific mention must be made as to whether the company adheres to the Code of Good Tax Practices of 20 July 2010.**

   The Board of Directors unanimously agreed to adhere, in its entirety, to the Code of Good Tax Practices of July 20, 2010.

   Likewise, during this financial year, the Company has renewed the following certifications:

   (i) The Tax Compliance System in Spain, in accordance with the requirements of the UNE 19602:2017 standard for Tax Compliance Management Systems.

   (ii) The Compliance System in Spain, in accordance with the requirements of the UNE 19601:2017 standard for Criminal Compliance Management Systems and the UNE-ISO 37001:2017 standard for Anti-Bribery Management Systems, within the framework of Logista's Anti-Corruption and Anti-Bribery Policy.

   (iii) The management of the whistleblowing channel, in accordance with the Bureau Veritas Whistleblowing Channel Management System standard, aligned with UNE-ISO 37002:2021.

This Annual Corporate Governance Report was approved by the Board of Directors of the Company in its meeting held on 5 November 2026.

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

Yes ☐ No ☒

Auditor´s report on the "Information Related to the System of Internal Control Over Financial Reporting (ICFR)" of LOGISTA INTEGRAL, S.A. for the year ended September 30, 2026

LOGISTA INTEGRAL, S.A.

The better the question.
The better the answer.
The better the world works.

Shape the future
with confidence

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AUDITOR´S REPORT ON THE "INFORMATION RELATED TO THE SYSTEM OF INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR)"

Translation of a report and information originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Board of Directors of LOGISTA INTEGRAL, S.A.:

In accordance with the request from the Board of Directors of LOGISTA INTEGRAL, S.A. (hereinafter the Entity) and our engagement letter dated October 19, 2026, we have performed certain procedures on the "ICFR related information" attached of LOGISTA INTEGRAL, S.A. Annual Corporate Governance Report for the year ended September 30, 2026 ("2026"), which summarizes the internal control procedures of the Entity in relation to the annual financial information.

The Directors are responsible for adopting the appropriate measures in order to reasonably guarantee the implementation, maintenance and supervision of an adequate internal control system as well as developing improvements to that system and preparing and establishing the content of the accompanying ICFR related information attached.

It should be noted that irrespective of the quality of the design and operability of the internal control system adopted by the Entity in relation to its annual financial information, it can only provide reasonable, rather than absolute assurance with respect to the objectives pursued, due to the inherent limitations to any internal control system.

In the course of our audit work on the financial statements and pursuant to the Technical Auditing Standards, the sole purpose of our assessment of the entity´s internal control was to enable us to establish the nature, timing and extent of the audit procedures to be applied to the Entity´s financial statements. Therefore, our assessment of the internal control performed for the purposes of the audit of the financial statements was not sufficiently extensive to enable us to express a specific opinion on the effectiveness of the internal control over the regulated annual financial information.

For the purpose of issuing this report, we exclusively performed the specific procedures described below and indicated in the Guidelines on the Auditors' report relating to information on the Internal Control over Financial Reporting of Listed Companies, published by the Spanish National Securities Market Commission (CNMV) on its website, which establishes the work to be performed, the minimum scope thereof and the content of this report. Given that the scope of these procedures was limited and substantially less than that of an audit or a review of the internal control system, we do not express an opinion on the effectiveness thereof, or its design or operating effectiveness, in relation to Entity's annual financial information for 2026 described in the ICFR related information attached. Consequently, had we performed additional procedures to those established by the Guidelines mentioned above or had we carried out an audit or a review of the internal control over the regulated annual financial reporting information, other matters might have come to our attention that would have been reported to you.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65. 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

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Likewise, since this special engagement does not constitute an audit of the financial statements in accordance with prevailing audit regulations in Spain, we do not express an audit opinion in the terms provided for therein.

The procedures performed were as follows:

1. Read and understand the information prepared by the Entity in relation to the ICFR - which is provided in the Annual Corporate Governance Report disclosure information included in the Directors' Report- and assess whether such information addresses all the required information which will follow the minimum content detailed in section F, relating to the description of the ICFR, as per the model established by CNMV Circular nº 5/2013 dated June 12, 2013 and subsequent amendments, the most recent one being CNMV Circular 3/2021 of September 28, 2021 (hereinafter, the CNMV Circulars).

2. Make enquiries of personnel in charge of preparing the information described in point 1 above in order to: (i) Obtain an understanding of the process followed in its preparation; (ii) Obtain information which will allow us to assess whether the terminology used is adapted to the definitions provided in the reference framework; (iii) Obtain information on whether the control procedures described are implemented and in use by the Entity.

3. Review the explanatory documentation supporting the information described in point 1 above, which should basically include that which is provided directly to those responsible for preparing the ICFR descriptive information. In this respect, the aforementioned documentation includes related reports prepared by the Internal Audit Department, senior management, and other internal and external experts providing support to the Audit, Compliance and Sustainability Committee.

4. Compare the information described in point 1 above with our knowledge of Entity's ICFR obtained as a result of performing the external audit procedures within the framework of the audit of the financial statements.

5. Read the minutes of the meetings held by the Board of Directors, Audit, Compliance and Sustainability Committee and other Entity committees in order to assess the consistency between the ICFR issues addressed therein and the information provided in point 1 above.

6. Obtain the representation letter related to the work performed, duly signed by the personnel in charge of preparing the information discussed in point 1 above.

As a result of the procedures performed, no inconsistencies or issues were observed that might have an impact on ICFR related information.

Shape the future
with confidence

This report was prepared exclusively within the framework of the requirements stipulated in article 540 of the Consolidated text of the Corporate Enterprises Act and CNMV Circulars on ICFR description in Annual Corporate Governance Reports.

ERNST & YOUNG, S.L.

(Signed on the original version in Spanish)

_____
Alejandro Lucia Pérez

November 5, 2026