



## TO THE NATIONAL SECURITIES MARKET COMMISSION

Pursuant to the provisions of Article 226 of the consolidated text of the Securities Market Act and implementing regulations, Distribuidora Internacional de Alimentación, S.A. (“DIA” or the “Company”) hereby informs about and discloses the following:

### INSIDE INFORMATION

The Board of Directors of the Company, at its meeting held on 22 January 2026, has approved the resolutions indicated below.

1. *Changes in the composition of the Board of Directors of the Company and its Committees*

A. Composition of the Board of Directors

- Resignation of Mr Alberto Gavazzi as Chairperson and member of the Board of Directors of DIA, effective as of 25 February 2026, after the meeting of the Board of Directors scheduled to be held on such date.

Mr Alberto Gavazzi has communicated to the Board of Directors prior to the meeting held today that, due to personal reasons, he will terminate, effective on or before 25 February 2026, his professional relationship with the LetterOne Group, which served as the basis for him being a proprietary director of the Company (designated at the proposal of L1R Invest1 Holdings S.à r.l.). As a consequence, and in accordance with the Board of Directors’ Regulation, given that the reasons for his appointment will cease to apply by 25 February 2026, he has communicated prior to the Board of Directors meeting held today his resignation, effective as of 25 February 2026 (immediately after the meeting of the Board of Directors scheduled to be held such date), from his position as Chairperson and member of the Board of Directors of DIA.

The Board of Directors has acknowledged and accepted the resignation of Mr Gavazzi, thanking him for the services rendered during his term and highlighting his important role as Chairperson and member of the Board of Directors.

- Appointment of Mr Benjamin J. Babcock as non-executive Chairperson of the Board of Directors of the Company, replacing Mr Alberto Gavazzi, effective as of 25 February 2026 (immediately after the meeting of the Board of Directors scheduled to be held such date), with the favourable report from the Nominations and Remuneration Committee.

Mr Babcock had previously held the position of non-executive Chairperson from September 2023 to June 2025. During his tenure, Mr Babcock led the Board of Directors through DIA’s strategic re-orientation, the successful business turnaround and DIA’s refinancing completed in December 2024. His appointment is therefore expected to bring seamless continuity in the Board of Directors’ leadership and successful supervision of the delivery of DIA’s strategic ambitions following Mr Gavazzi’s departure.

- Appointment of Ms Luisa Delgado as Vice Chairperson of the Board of Directors of the Company and Senior Independent Director (*Consejero Coordinador de Independientes*), effective as of 25 February 2026 (immediately after the meeting of the Board of Directors



scheduled to be held such date), with the favourable report from the Nominations and Remuneration Committee. These are two new positions created at the Board of Directors.

As Vice Chairperson, Ms Delgado will assist the Chairperson in overseeing the long-term development of the business, its governance model and its culture to adapt to the evolving opportunities and risks in the food retail industry.

Her appointment as Senior Independent Director (*Consejero Coordinador de Independientes*) is not strictly required, but the Board of Directors has proactively decided to appoint a Senior Independent Director to further reinforce and showcase DIA's commitment to the highest levels of independence and best governance practices. This new position will strengthen the coordination, voice and role of independent directors, safeguarding all shareholders' interests. Ms Delgado held the position of Senior Coordinating Director (*Consejero Coordinador*) from 1 November 2021 until 30 August 2022 when such position was required under applicable law because the Chairperson of the Board of Directors was an executive director. This new position (*Consejero Coordinador de Independientes*) is focused on independent directors rather than on all non-executive directors.

Ms. Delgado will combine the two new positions as Senior Independent Director and Vice Chairperson with her current position as Chairperson of the Nominations and Remuneration Committee (position for which she was appointed on 1 November 2021).

The Board of Directors' Regulations (*Reglamento del Consejo de Administración*) and the Nominations and Remuneration Committee Regulations have been amended to regulate the position of Senior Independent Director.

- Appointment by co-optation (*cooptación*) of Ms Mar Gallardo as member of the Board of Directors of the Company, with the category of independent director, filling the board member vacancy created by the resignation of Mr Alberto Gavazzi, effective as of 25 February 2026 (immediately after the meeting of the Board of Directors scheduled to be held such date), at the proposal of and with the favourable report of the Nominations and Remuneration Committee. The replacement of Mr Gavazzi with this new independent director (Ms Gallardo) will further strengthen the independence and diversity of the Board of Directors.

Ms Gallardo was identified through an independent search and selection process conducted by an independent executive search firm, ensuring a rigorous and objective assessment of candidates for this position.

Ms Gallardo is a professional with over three decades of experience in auditing, corporate governance and financial aspects. She has served as Audit Partner and member of the Management Committee at PwC Spain. Ms Gallardo has led the Retail and Consumer sector at PwC and has extensive experience as Independent Director and Chairperson of Audit Committees in multiple listed and non-listed companies. Her profile combines deep technical expertise, strategic vision and institutional awareness, making her highly qualified to assume responsibilities on DIA's Board of Directors and to lead the Audit and Compliance Committee in due course.



- Reclassification, with effects as of 1 April 2026, of Mr Sergio Días as independent director (from other external director), with the favourable report from the Nominations and Remuneration Committee, given that the requirements established in article 529.4 *duodecies* of the Spanish Companies Act are met and, in particular, the cooling-off periods established in article 529.4 (a) and (e) *duodecies* of the Spanish Companies Act have been fully complied with.
- Acknowledgement of the expiration of the term (on 28 June 2026) for which Mr José Wahnon Levy was appointed as director and of his retirement as member of the Board of Directors, effective as of the next General Shareholders' Meeting.

Mr Wahnon Levy is one of DIA's longest serving directors, having been appointed by co-optation (*cooptation*) on 20 May 2019 and ratified by the General Shareholders' Meeting on 30 August 2019. He has played an invaluable role on the Board of Directors. He served as Chairperson of the Audit and Compliance Committee through a period of accounting challenges and played a critical role in the decisions supporting DIA's turnaround and strategic repositioning. DIA's shareholders have benefited immeasurably from his knowledge and counsel. Mr Wahnon Levy has informed the Board of Directors that he will not stand for re-election at the next Annual General Shareholders' Meeting, as he will be retiring following his long tenure at DIA.

#### B. Composition of the Audit and Compliance Committee

- Increase in the number of members of the Audit and Compliance Committee from 4 to 5 members, effective as of 25 February 2026 (immediately after the meeting of the Board of Directors scheduled to be held such date).
- Appointment of Ms Mar Gallardo as a new member of the Audit and Compliance Committee, effective as of 25 February 2026 (immediately after the meeting of the Board of Directors scheduled to be held such date).
- Subject to the pertinent approvals and reports that would be needed at the relevant time, Ms Mar Gallardo is expected to be the person to succeed Ms Gloria Hernández as Chairperson of the Audit and Compliance Committee upon the expiration of Ms Hernández's term as Chairperson of the Audit and Compliance Committee in February 2027. Ms Hernández would continue as member of the Audit and Compliance Committee after February 2027.

#### *2. Resulting composition of the Board of Directors and the Committees*

As a consequence of the above, the resulting composition of the Board of Directors and its Committees, as of 25 February 2026 (immediately following the meeting of the Board of Directors scheduled to be held such date), will be as follows:

##### Board of Directors

- Mr Benjamin J. Babcock (Chairperson - proprietary director)
- Ms Luisa Deplazes de Andrade Delgado (Vice Chairperson and Senior Independent Director - independent director)



- Ms Gloria Hernández García (Member - independent director)
- Mr José Wahnon Levy (Member - independent director) (he will cease to be in office on the next Annual General Shareholders' Meeting)
- Mr Sergio Antonio Ferreira Dias (Member - other external director until 31 March 2026, and independent director from 1 April 2026 onwards)
- Mr Vicente Trius Oliva (Member - independent director)
- Ms María Paloma Pérez Sánchez (Member - independent director)
- Ms Rut Aranda Carmona (Member - independent director)
- Ms Sara María Diez Jauregui (Member - independent director)
- Ms Mar Gallardo Mateo (Member - independent director)

Audit and Compliance Committee

- Ms Gloria Hernández García (Chairperson)
- Mr José Wahnon Levy (Member)
- Mr Sergio Antonio Ferreira Dias (Member)
- Ms Sara María Diez Jauregui (Member)
- Ms Mar Gallardo Mateo (Member)

Nominations and Remuneration Committee

- Ms Luisa Deplazes de Andrade Delgado (Chairperson)
- Mr Vicente Trius Oliva (Member)
- Ms María Paloma Pérez Sánchez (Member)
- Ms Rut Aranda Carmona (Member)

Secretary to the Board of Directors and its Committees: Mr Patricio Morenés Hoyos (Non-member and Group General Counsel of DIA).

The resulting composition of the Board of Directors and of its Committees reinforces DIA's commitment to market leading governance best practices, including (i) an almost fully independent Board of Directors: 8 of 10 directors (80%) as of 25 February 2026 (after the meeting of the Board of Directors scheduled to be held such date) will be fully independent of L1R Invest1 Holdings S.à r.l. (DIA's 77.7% reference shareholder), which will be increased to 9 out of 10 directors (90%) on 1 April 2026 and (ii) fully independent Board of Directors' Committees: all members of the Nominations and Remuneration Committee and the Audit and Compliance Committee will be independent directors on 1 April 2026. Moreover, these changes also improve the diversity in representation on the Board of Directors, with a majority of Spanish-based directors and 60% female representation.

3. *Press release*

Attached hereto is a press release prepared by the Company in relation to these matters.



Las Rozas de Madrid, 22 January 2026.

**Distribuidora Internacional de Alimentación, S.A.**

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Mr Patricio Morenés Hoyos  
Secretary non-Director to the Board of Directors and Group General Counsel

## Grupo Dia strengthens its Board of Directors

/ Benjamin J. Babcock reassumes the role of non-executive Chairperson of Dia, providing leadership continuity to the Board, having previously held the position between September 2023 and June 2025.

/ Luisa Delgado is appointed Vice Chairperson of the Board of Directors and Senior Independent Director ("Consejera Coordinadora de Independientes"), two new positions created to reinforce corporate governance best practices.

/ Mar Gallardo Mateo joins the Board of Directors by co-optation as an independent director and becomes a member of the Audit and Compliance Committee.

/ The changes reinforce Dia's independent governance with only one proprietary director out of a total of 10 members, 60% female representation, and Committees composed entirely of independent directors as of April 2026.

Madrid, January 22, 2026.— Alberto Gavazzi has communicated his resignation as Chairperson and member of the Board of Directors of Dia due to his termination of his professional relationship with the LetterOne Group. This resignation will be effective following the Board of Directors meeting scheduled for 25 February 2026.

In this context, and with the aim of reinforcing Dia's market-leading governance best practices, independence, and the diversity within its governing body, Grupo Dia has announced changes to the composition of its Board of Directors and its Committees.

The Board of Directors has agreed to appoint Benjamin J. Babcock as the non-executive Chairperson of Dia. His appointment provides continuity to the leadership of the governing body and will be effective following the resignation of Mr. Gavazzi. Mr. Babcock, a proprietary director, previously held this position from September 2023 to June 2025, a period during which he led the Board through the company's strategic re-orientation, its operational turnaround, and the refinancing completed in December 2024.

Babcock stated: "I assume this responsibility with a firm commitment to Dia's long-term strategy. The company has clarity of purpose, business momentum, an outstanding management team and a strong and independent Board, all fully aligned to create sustainable long-term value for all our shareholders and stakeholders. I thank Alberto for his important contributions to the development of Dia's strategy and leadership at the Board. We wish him the best in his future endeavors".

The Board has appointed Luisa Delgado as Vice Chairperson of the Board of Directors and Senior Independent Director (*Consejera Coordinadora de Independientes*), two new positions created to reinforce strategic supervision and the importance of independent governance. She already held a similar position when she was appointed Senior Coordinating Director (*Consejera Coordinadora*) from 1 November 2021 to 30 August 2022, at a time when such position was required under applicable law because the Chairperson of the Board of Directors was an executive director. As Vice Chairperson, Ms. Delgado will assist the Chairperson in the



long-term development of the business, its governance model and corporate culture. As Senior Independent Director, she will help strengthen the voice, coordination, and representation of independent directors, in line with corporate governance best practices.

In parallel, the Board has approved, by co-optation, the appointment of Mar Gallardo Mateo as a new independent director, filling the vacancy created by the resignation of Alberto Gavazzi. This appointment will be effective following the February Board of Directors meeting.

Ms. Gallardo was identified through a rigorous and professional selection process conducted with the support of an independent executive search firm, ensuring an objective evaluation of candidates based on merit, experience, and alignment with Dia's strategic needs and governance standards.

Mar Gallardo is an experienced professional with over three decades of experience in auditing, corporate governance, and finance. She has served as an Audit Partner and member of the Management Committee at PwC Spain. Additionally, she has led the Retail and Consumer sector at PwC and has extensive experience as an independent director. She chairs audit committees at multiple companies and is also Chair of the Board of Nationale-Nederlanden Spain. Her profile combines deep technical expertise and strategic vision, making her a highly qualified professional to assume responsibilities on Dia's Board of Directors and the Audit and Compliance Committee.

This appointment reinforces the independence and diversity of the Board. Gallardo joins as a member of the Audit and Compliance Committee, increasing the number of members from four to five. This appointment is made with a view to her potentially replacing Gloria Hernández as Chair of the aforementioned committee in February 2027 when her mandate as Chair ends. Such appointment will follow all necessary approvals. It is anticipated that Ms. Hernández will continue as a member of the Audit and Compliance Committee after the end of her term as Chair.

Additionally, the Board has agreed to the reclassification of Sergio Antonio Ferreira Dias as an independent director as of 1 April 2026, once the applicable legal requirements are met. It has also acknowledged the decision of José Wahnon Levy, one of the longest-serving members of the company's Board, not to stand for re-election at the next General Shareholders' Meeting. He served as Chairperson of the Audit and Compliance Committee and played a critical role in the decisions supporting Dia's turnaround and strategic repositioning. Dia's shareholders have benefited immeasurably from his leadership and counsel.

Following these changes, from April 2026, 90% of Dia's Board of Directors will be independent directors (up from 70% today), with fully independent Committees, 60% female representation (up from 50%), and a majority of Spanish-based directors, reinforcing the company's commitment to the highest standards of corporate governance.

These changes strengthen the foundations for Dia's strategic development. The Board of Directors plays a central role in defining the strategy, supervising management, and creating sustainable long-term value for shareholders and other stakeholders, acting with unity of purpose, independence of judgment, and aligned with corporate governance best practices.





*Cada día  
más cerca*

## About Grupo Dia

### **Closer every day**

We are Grupo Dia, the leading network of proximity stores with more than 3,300 establishments in Spain and Argentina. We are the neighbourhood store, providing an easy, fast, and complete shopping experience, close to home and with the highest quality products at an affordable price, both in our physical stores and through our online channel.

Our first Dia store opened its doors in Madrid in 1979. Today, four decades later, with proximity as our strength and diversity as our banner, the nearly 17,000 people who make up our team in stores, warehouses, and offices, along with the 17,000 in our franchisee network, are driven by the same purpose: to be closer every day to offer the highest quality within everyone's reach.

Together, we have built a company that has been listed on the Spanish stock exchange since 2011 and achieved a turnover of 6,901 million in 2024. We are one of the top 100 companies with the best reputation in Spain and Argentina according to the MERCO business monitor. Furthermore, we have positioned ourselves as the leading franchisor in Spain and the only one in the supermarket sector with FRANQ Certification in Argentina.

To achieve our purpose, we rely on a solid network of suppliers, making 96% of our purchases locally. This allows us to offer our nearly 10 million loyal customers accessible food within everyone's reach, with a complete assortment, a clear commitment to fresh and local products, and a Dia brand of the highest quality.

<https://diacorporate.com/>

#CadaDíaMásCerca

**Linkedin:** [Grupo Dia](#)

### **Para más información:**

#### **Grupo Dia**

#### **Ainhoa Murga**

Teléfono: +34 608 710 511 / Ext. 44302  
Mail: [ainhoa.murga@diagroup.com](mailto:ainhoa.murga@diagroup.com)

### **Comunicación Dia España**

[comunicacion@diagroup.com](mailto:comunicacion@diagroup.com)

