

BOARD OF DIRECTORS' JUSTIFYING REPORT ON THE PROPOSAL OF APPOINTMENT BY THE GENERAL SHAREHOLDERS'S MEETING OF MR. MANUEL GONZÁLEZ CID AS INDEPENDENT DIRECTOR

I

On 14 December 2023, the Board of Directors of Compañía de Distribución Integral Logista Holdings, S.A. ("the Company") received the resignation of Mr. Gregorio Marañón y Bertrán de Lis as a Director of the Company, with the status of independent director. The Board thanked Mr. Gregorio Marañón very much for his services to the Company, in his additional capacity as Chairman of the Board of Directors for the last 10 years.

D. Gregorio Marañón held the category of independent director, in application of article 529 duodecies 4 of the Capital Companies Act, so his resignation has created a vacancy for an independent director on the Board of Directors.

II

In accordance with the provisions of article 529 decies of the Capital Companies Act, this proposal for appointment by the General Shareholders' Meeting of Shareholders must be preceded by a report from the Appointments and Remuneration Committee.

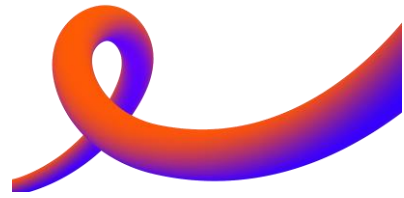
III

The Appointments and Remuneration Committee, at its meeting held on 7 November 2023, assessed the professional and biographical profile of Mr. Manuel González Cid, which is as follows:

Mr. González Cid 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).

He has spent many years of his professional career at BBVA, holding different positions, among others, 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 Board member of several of the group's international companies.

Mr. González Cid holds a master's degree in Economics and Business Administration specializing 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 at the Autónoma and Complutense Universities of Madrid, and the CECO Centre for Commercial Studies, among others.

IV

The Appointments and Remuneration Committee at the meeting held today, has noted that Mr. González Cid:

- i) fulfils the requirements of the law and of the Company's Policy on the Selection of Directors of 19th December 2017, (knowledge, professional experience, recognized soundness and competence, responsibility for the exercise of his office, and absence of conflicts of interest) to be appointed Director;
- ii) is not involved in any case involving prohibition or incompatibility under the Law or under the Company's Policy on the Selection of Directors;
- iii) fulfils the legal and statutory requirements for inclusion in the category of independent director.

In addition, the Committee valued very favourably Mr. González Cid' broad international experience, in particular his in-depth knowledge of the finance sector and international financial markets, which adds value to the Board's skill matrix.

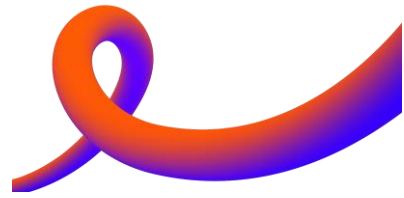
Consequently, the Appointments and Remuneration Committee has unanimously proposed to the Board of Directors for its submission to the General Shareholders' Meeting, the appointment of Mr. Manuel González Cid as independent director for the statutory term of four years.

V

Mr. Manuel González Cid will hold the status of independent Director, in accordance with the provisions of article 529 duodecies 4 of the Capital Companies Law and article 4.1 c) of the Company's Director Selection Policy, of 19 December 2017.

VI

In view of the foregoing, the Board of Directors, unanimously agrees to adopt the above-mentioned report of the Appointments and Remuneration Committee, related to the proposal of appointment by the General Shareholders' Meeting of Mr. Manuel González Cid as independent Director of the Company, and therefore issues a favourable opinion on it, on the understanding that Mr. Gonzalez Cid has the necessary skills, experience and merits, and fulfils the requirements to be appointed by the General Shareholders' Meeting as independent Director of the Company, for the statutory period of four years.



This report was unanimously approved by the Board of Directors, in accordance with the provisions of the Capital Companies Act and will be joined to the General Meeting Minutes that may approve his appointment as Director.

Leganés, 14th December 2023

The Secretary Director

María Echenique Moscoso del Prado