

2023
INTEGRATED
ANNUAL REPORT

Logista

20

2023



Summary



Letter of the chairman



Letter of the CEO



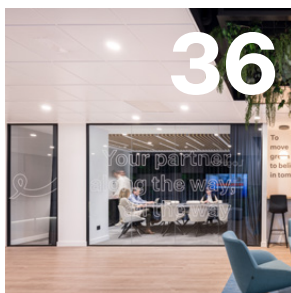
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2. Strategy and business model



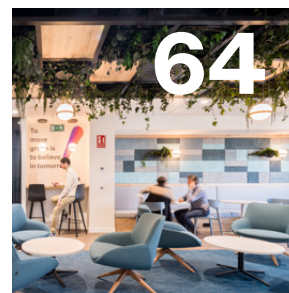
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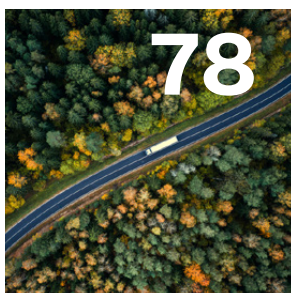
4. Corporate governance



5. Sustainable management of the supply chain




6. Logista and people



7. Minimizing environmental impact



Appendix

The  icon is used throughout the report to indicate the aspects that are considered the most material aspects.

Figures are rounded, except percentages and certain remuneration data.

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish language version prevails.

Letter from the chairman



Dear shareholders,

I'm delighted to present our Integrated Annual Report for 2023. In line with our firm commitment to transparency, this report offers an overview of the key figures and milestones for the Company over the year, as well as detailing our financial results for 2023.

Before we move on to the key milestones achieved this year, it is important to note the **macroeconomic landscape over the period**, with rising inflation and significant interest rate hikes that were only aggravated by the geopolitical tension generated by the ongoing conflict between Russia and Ukraine, for which there is still no end in sight. The severe consequences of this war have included a substantial increase in the price of energy and many other commodities, exacerbating the inflationary situation and dampening growth forecasts for the European Union member states over the years ahead. The geopolitical environment has been further disrupted by recent events in Israel, which have triggered even greater global uncertainty.

Despite this complex backdrop, Logista has proven its ability to weather adversity again this year, delivering on its **global growth and diversification strategy** and reinforced through the integration of recent acquisitions. Among these acquisitions I would like to highlight the importance for Logista of the integration of **Transportes El Mosca**, in which we also secured an additional 13.33%, taking our stake in the company to 73.33% at the end of the financial year. We also worked hard over the year integrating **Logista Parcel and Carbó Collbatallé**, blending routes and optimising infrastructure, among other initiatives.

In terms of our **geographical expansion**, one major milestone was our debut in the Italian pharmaceutical distribution sector through the acquisition of Gramma Farmaceutici. This transaction will allow Logista to continue to roll out its diversification strategy, acquiring complementary companies offering business synergies and laying the groundwork for growth in a highly compelling sector and market.

Last but not least, I'd like to mention the recent acquisition of **SGEL Libros**, which was completed after the end of the reporting period through the subsidiary Logista Libros. This acquisition further underpins the leadership position enjoyed by Logista Libros as Spain's largest independent book distributor.

I would also like to emphasise the outstanding financial performance posted by the Company for the year, with **economic sales up 36%** to €1,684 million and operating profit up 17% year on year to €366 million.

Our **diversification strategy**, which has gained approval from investors, the market and our clients, who recognise the added value offered by Logista, secured us a spot to enter Spain's benchmark Ibex 35 index in December, as the only company from our sector in the index.

Another important event this year was the **renewal of the reciprocal credit line with Imperial Brands**, with an extension to the upper limit of €3,000 million from the previous limit of €2,600 million. This renewal, effective as of June 2024, will allow us to continue to generate value for our shareholders by optimising Logista's cash generation.

As regards corporate governance, the Board of Directors worked tirelessly over the year across all its areas of responsibility. I'd like to particularly emphasise three initiatives.

Firstly, the **approval of the update of the sustainability policy** outlining the Company's key sustainability commitments and the management and oversight guidelines to be followed. The aim of this new policy is to deliver long-term value for all stakeholders and provide stability and transparency beyond the balance sheet, making a material contribution to achieving the Sustainable Development Goals (SDGs) approved by the United Nations (UN).

One of the key updates undertaken in the area of sustainability was the design of a specific governance model to regulate the various components involved in sustainability management and control, which reinforces the functions of the newly-named audit, control and sustainability committee in supporting and overseeing the implementation of this new model. Under its supervision, Logista is actively working on a new sustainability strategic plan which is fully aligned with the requirements under the updated sustainability policy and global best practices and will be implemented over the course of the year.

Secondly, I would like to highlight **Logista's steadfast commitment to transparency and regulatory compliance**, which has been validated by various international certifications that guarantee our compliance system adheres to the strictest standards in the area. These include UNE 19601 - criminal compliance management systems, UNE-ISO 37001 - anti-bribery management systems and UNE-ISO 37002 - whistleblowing management systems.

Thirdly, and on the same subject, the board of directors has approved a **new criminal compliance policy** with a view to reinforcing the culture of compliance at Logista and further cementing our existing zero tolerance approach towards illegal activity. Under the oversight of the audit, control and sustainability committee, the management committee has been given a more prominent role in supporting and promoting the criminal compliance model.

In other news, the Company received multiple awards this year for our efforts in sustainable development. We were awarded the Ecovadis silver medal and we are among the top 1% best-rated companies for environmental issues in our sector. We have also garnered other acknowledgements in the field; the CDP, which recognises global leaders in the fight against climate change, has applauded Logista's efforts again this year as a key driver of sustainable change through its supply chain, naming the company on its Supplier Engagement Leaderboard. With a score of A-, Logista was ranked in the CDP's annual A-list again this year.

Logista's commitment to sustainability has also been recognised again this year by Sustainalytics, a leading global provider of sustainability and corporate governance research and ratings. Based on an evaluation of Logista's ESG criteria, Sustainalytics awarded the company an ESG Risk Rating of 13.7 out of 100, meaning it is considered to be at low risk of experiencing material financial impacts from ESG factors. It was also awarded a Sustainalytics Industry Top Rated certification and ranked 11th out of the 365 companies evaluated in the transport sector.

Another achievement we are immensely proud of is the progress we have made by setting out a framework to ensure the company is truly **diverse and inclusive**. The success of this strategy is evident from the widespread recognition that the Company has received both globally and within Spain. One of the most prestigious awards is without doubt the recognition received from the Financial Times, which has named Logista as one of Europe's most inclusive companies, including it in its Diversity Leader ranking for a third consecutive year. Logista made its debut this year on the 2023 Bloomberg Gender-Equality Index, which measures the performance of listed companies in terms of gender equality, and we have also been part of the FTSE4Good IBEX Index since 2016.

We urge you to read this integrated annual report for a better insight into the milestones achieved over the period and into the various facets of Logista's activity. This report is complemented by the financial statements, the corporate governance report and the remuneration report, all of which are available both on Logista's website and on the website of Spain's National Securities Market Commission.

I am utterly convinced that with your support, we will continue to achieve new successes and make further headway in our diversification strategy, continuing to spearhead the sector and deliver progress in all markets in which we operate.

Kind regards,

Gregorio Marañón

Letter from the CEO



Dear shareholders,

The 2023 financial year brought **significant progress to Logista's various businesses, with the Company** making strong inroads in our diversification strategy and sustainability efforts. This report offers a comprehensive overview of our activity over the course of the year.

Despite the complex macroeconomic and geopolitical landscape, with rising inflation and climbing interest rates, Logista has demonstrated the **strength and resilience of its business model** again this year, remaining fully committed to growing and diversifying its current business operations.

Over the course of the year, we continued to seek **opportunities to acquire companies that will bring business synergies**. We recently announced an increase in the stake in **Transports El Mosca**, which specialises in domestic and global multi-modal ground and maritime transport services, to 73.33%. This transaction consolidated our position as a leading Spanish logistics operator, particularly in full-load temperature-controlled freight haulage in the south of Europe.

Another strategic deal was the acquisition of **Gramma Farmaceutici**, which provides specialist logistics services for the Italian pharmaceutical sector. This acquisition is a key milestone in the expansion of our pharma segment into Italy, where we plan to continue to grow our business to the same strong position we have secured in the Iberian market. Not only will this allow us to provide pharma distribution services for Italian clients, it will also position Logista as a reliable logistics partner in the market with efficient, customised solutions for the pharmaceutical supply chain.

A final key transaction I would like to highlight is the acquisition of **SGEL Libros** by Logista Libros. This acquisition further underpins the leadership position enjoyed by Logista Libros as Spain's largest independent book distributor, bringing on board notable publication collections and adding to its distribution catalogue of educational books, an area in which SGEL was highly active.

I would also like to take this opportunity to highlight some milestones and the **solid performance registered by Logista's businesses**. In the long-haul transport business, we successfully integrated various routes over the year between **Logista Freight and Transports El Mosca**, fitting security systems on the Transports El Mosca fleet to optimise the company's resources and reduce the number of LCL routes operated.

We also secured the Good Distribution Practice (GDP) certificate, allowing for the distribution of pharmaceutical products using the El Mosca fleet. In industrial courier services, we worked on integrating **Logista Parcel and Carbó Collbatallé**, which was acquired at the beginning of the financial year. Over the course of this integration, we have merged routes and optimised our corporate infrastructure by combining internal and third-party offices, generating synergies on last-mile delivery costs and reducing rental costs.

Nacex is also growing its footprint thanks to a new logistics platform in Vitoria, with a view to continuing to offer solutions to clients via a network that will keep us successfully positioned as the leader of the courier express segment. This new strategic opening is intended to bring us closer than ever

to existing clients, guaranteeing a responsible, sustainable service and upholding an outstanding quality standards. These quality standards have been validated again this year, as we secured ISO 9001 quality management system certification for the 25th year running. Thanks to technology development and a customer-centric approach, Nacex applies continuous improvement principles to guarantee the highest possible service quality standards.

The **tobacco business in Iberia** posted a substantial increase in inventory levels to €27 million, as a result of the hike in retail sale prices by tobacco manufacturers over the course of the year. Distribution volumes in Iberia were down 1.8% versus 2022 due to the drop in traditional tobacco volumes, which was partially offset by stronger distribution of next-generation products.

Logista has demonstrated the **strength and resilience of its business model** again this year, remaining fully committed to **growing and diversifying** its current business operations.

Logista Pharma has continued to roll out new services for our clients, including home delivery of medicines from hospital and health centre pharmacy services and the distribution of veterinary medicines in response to the strong performance of the pet sector. The Ministry of Health also awarded Logista Pharma a contract to manage Spain's strategic reserve of medical supplies, protective equipment and pharmaceutical products. This strategic reserve was implemented under the early response plan, which seeks to ensure a swift response to any new health emergencies related to the Covid-19 pandemic. It is a tremendous source of pride and a great responsibility for Logista to be part of the healthcare and pharmaceutical transport sector, which is of crucial importance for society.

At **Logista Libros**, apart from the acquisition of SGEL already mentioned, another key milestone this year was the inauguration of brand new facilities specifically for e-commerce, allowing us to step up storage capacity and raise productivity in online order preparation by 100%, as well as offering an improved service to publishing houses and bookstores. Logista Libros has also successfully optimised its order taking, dispatch and delivery processes, allowing it to cut response times by up to 23%.

In the retail segment, **Logista Retail** unveiled a new warehouse in 2023 to respond to the organic growth registered by the business, including the expansion of distribution to new service station networks and the distribution of frozen products to the HoReCa sector, for example.

As for the activity outside Iberia, the next-generation products have enjoyed substantial sales growth in **Italy**, especially heat-not-burn (HnB) tobacco products, which has offset the decline in sales of traditional tobacco products. Growth in the related products segment was also robust, with a material increase in sales in 2022 thanks to the inclusion of new products, such as disposable electronic cigarettes and beverages, under new brands.

In **France**, tobacco volumes continue to fall far faster than in Italy and Iberia, so we have made considerable efforts to optimise our French operations, closing a warehouse in southern France this year to streamline our structure in line with the needs of the French market. Finally, we grew sales of next-generation products in the related products segment in France, and in the Telecoms segment, we continued to develop the electronic transaction product range through third-party agreements with Uber Eats and EA Games, among others.

These efforts across the board delivered extremely positive financial results which continue to reflect the strength of the company and Logista's ability to adapt to complex situations.

Logista posted **net profit of €272 million in the 2023 financial year, up 37% year on year**. The Company generated €1,684 million in economic sales, up 36% versus the previous year, and adjusted EBIT was up 17% year on year to €366 million.

These efforts across the board delivered **extremely positive financial results** which continue to reflect the **strength** of the company and its ability to adapt to complex situations.

Broken down **by regions**, economic sales for the financial year grew by 58% in Iberia to stand at €1,093 million, driven partly by the recent acquisitions, by 12% in Italy to €370 million and by 4% in France to reach a total of €226 million.

The 2023 financial year saw the company **integrate new acquisitions**, primarily Transports El Mosca and Carbó Collbatalle, which contributed significantly to sales growth. We also registered a substantial €30 million increase in inventory levels in the tobacco segment as a result of fluctuations in retail sales prices as well as excise duties. Finally, the current high interest rate scenario had a positive impact on Logista's accounts, thanks to the existing line of credit with Imperial Brands, which generated financial income of €84 million.

Net profit for the financial year rose 37% to €272 million which, in line with the shareholder remuneration policy, will result in a significant increase in the dividend per share for the period.

We will continue to deliver on the **diversification strategy** by identifying new transactions like the opportunities we harnessed this year, maximising synergies through the integration of acquisitions and continuing to improve and optimise the various activities. The end goal in everything we do is to add value for our clients, shareholders and investors.

I encourage you to read this integrated annual report and the annual accounts to gain an insight into our activities over the financial year and other key information about Logista.

We trust that you will continue to accompany us on our journey. All that remains is for me to thank the **entire team** for working with such determination to make Logista a European logistics leader, and of course, to extend my thanks to you, our shareholders; your support is crucial to the company's continued success.

Thank you.

Íñigo Meirás

GRI 2-1, 2-6

1. Logista at a glance

Key figures
Sustainability
Governing bodies



Logista is one of the **largest logistics operators** in Europe, specialising in distribution to local retail networks.

We offer our clients **innovation, sustainable growth and long-term value**. We adapt to our customers' needs and to their growing requirements in an ever-changing world.

In 2023, we successfully integrated the **acquisitions** announced in 2022, obtaining synergies and economies of scale.

We also continued to move forward with our diversification strategy, securing several new acquisitions.

In recognition of our **successful value creation and diversification** strategy implemented in recent years, our **sound management** and solid, **recurring financial** results, **Logista** was included in the **IBEX 35** on 19 December 2022.

New acquisitions in 2023

In June, we announced the acquisition of **Gamma Farmaceutici**, in Italy, a company specialising in logistics services to the pharmaceutical industry in Italy. This strategic acquisition is an important milestone in Logista's expansion in Italy, where we expect to expand hoping the pharmaceutical segment becomes as relevant as it is in Iberia.

In August 2023 we acquired an additional 13.3% stake in **Transports El Mosca**, as contemplated in the original agreement, reaching a 73.3% stake as of fiscal year-end.

Additionally, in October, after the close of fiscal year 2023, we announced the acquisition of **SGEL Libros** by Logista Libros, a 50% subsidiary of Logista. This acquisition allows us to consolidate the leadership of Logista Libros as the largest independent book distributor in Spain, adding an important publishing fund, as well as the distribution and publishing of educational books.



In 2023, we integrated the acquisitions announced in 2022

Transports El Mosca

Two-step acquisition of a 73.3% stake in Transports El Mosca, a Spanish company engaged in domestic and international freight transportation and logistics.

Carbó Collbatallé

Acquisition of a 100% stake of Carbó Collbatallé, a Spanish company specialising in cold chain transport and logistics for the food industry.

In 2022, we also announced the acquisition of a 70% stake in **Speedlink Worldwide Express**, a Dutch firm specialising in B2B time critical deliveries sent to or from Belgium and the Netherlands. Speedlink was fully integrated in 2022.

Key figures

2023 Results

Economic sales

€1,684 M
+36%

Adjusted EBIT

€366 M
+17%

Net profit

€272 M
+37%

Operating profit

€293 M
+10%

Investments

€44 M
+20%

Earnings per share

€2.07
+37%

Access **Logista's results**
announcement



Market capitalization
(30/09/2023)

€3,213 M

Dividends allocated
to the 2023 fiscal
year

€245 M
vs. €183 M
in 2022

Price

€24.2

per share as of 30
September 2023

+30%

Logista and the stock market

+320

contacts with the
financial market including
sell-side and buy-side

13

analyst firms
covered Logista as
of 30 September
2023

Recommendations

12

Buy

1

Neutral

Social

Workforce

7,445

employees

95 %

permanent employees

50

nationalities

€230,374

Contribution to foundations and NGOs



Environment

CO₂ emissions (Tm CO₂e)

132,805
(scope 1)

819
(scope 2)

335,192
(scope 3)

Warehouses in Spain, Italy, France and Portugal, as well as main warehouses in Poland **work on renewable energy with origin certification or with low carbon electricity.**

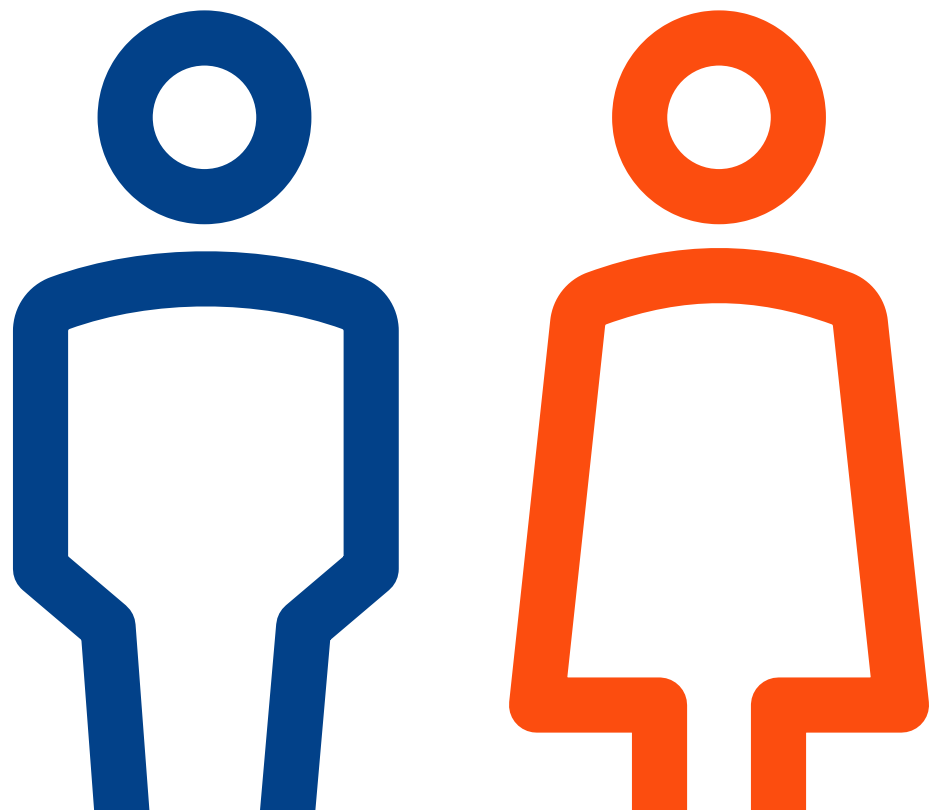
High ESG ratings



Governance

women in the board of directors

5



New certifications that reinforce Logista's integrity and business and business ethics:

- Criminal offence prevention certification **UNE 19601**
- **UNE-ISO 37001 and UNE-ISO 37002** certifications: anti-bribery and whistleblowing management systems

Sustainability

Logista is fully committed to sustainability and to helping build a sustainable economic system that generates stability, social engagement, growth and sustainable investment.

In July 2023, the board of directors updated and approved the renewal of the **sustainability policy** outlining the company's key sustainability **commitments and the management and oversight guidelines to be followed**. This initiative was intended to deliver long-term value for all stakeholders and favours stability and transparency, beyond the economic sphere, in order to contribute to the achievement of the **Sustainable Development Goals (SDGs)** approved by the United Nations (UN).

Logista has obtained the certifications of criminal compliance, anti-bribery and whistle-blower channel management in 2023, further **strengthening its position as a market leader reinforcing its commitment to transparency and integrity** in all its activities.

Logista is in the process of developing a **strategic sustainability plan for the next three years (2024-2026)**, which will detail specific objectives and actions to be taken by the Company over the next three years, that will be in line with these commitments related to the sustainability.



Environmental commitments

- Integrate the battle against climate change into company strategy.
- Build a circular economy and prevent and reduce the pollution generated through our operations.
- Comply fully with both mandatory regulations and regulations we adhere to voluntarily.
- Proactively manage risks and opportunities related to climate change, pollution, circular economy, biodiversity, and water.
- Monitor key environmental indicators.
- Work with organisations and stakeholders
- Integrate energy efficiency criteria systemically.
- Advocate for environmental protection and integrate environmental sustainability criteria into the supply chain.



Social commitments

- Set up channels for interaction, dialogue, and participation with stakeholder groups.
- Contribute to the socio-economic development of society.
- Promote the creation of employment opportunities.
- Ensure maximum transparency in the recruitment process and prevent the risk of fraud in procurement processes.
- Identify the potential impact of our operations on human rights and have a due diligence system in place.
- Implement and maintain mechanisms that ensure the data protection rights of all natural persons related to Logista

Good governance commitments

- Promote best practices in corporate governance.
- Integrate due diligence into corporate good governance policies to identify, prevent and resolve any adverse impacts for human rights and the environment.
- Foster a culture of regulatory compliance.
- Have an organisational model and management system in place for the prevention of corruption, fraud, and bribery.
- A transparent tax compliance model based on best practices in taxation, in accordance with the requirements of each of the markets and countries where we operate.
- Put in place the necessary internal systems for the control and management of the Company's risks and society opportunities, including those in relation to sustainability.
- Create long-term sustainable value, ensure data integrity and transparency, and guarantee equal treatment of shareholders and the protection of their rights.
- Effective complaint handling and grievance mechanisms with appropriate safeguarding and resolution procedures to address any possible adverse impacts for human rights and the environment.

ESG ratings and indices

Each year we participate in various **ESG ratings reports prepared by reputable international firms** such as MSCI, Sustainalytics, S&P and CDP, which assess our sustainability performance.

The scores obtained **acknowledge our management of environmental, social and corporate governance matters.** In 2023, the ratings issued by S&P and Sustainalytics were upgraded, and we received new awards such as the **silver medal from Ecovadis.**

We analyse each of the ratings obtained in order to set out **action plans** and continue to make further progress in sustainability and integrate best practices.

The scores obtained acknowledge our **management of environmental, social and corporate governance matters.**



We have participated in the Corporate Sustainability Assessment (CSA) of S&P, **obtaining a top position in the sector**, achieving a score of 53 out of 100 (three points higher than in the previous assessment).



Sustainalytics, after evaluating Logista's ESG criteria, considers the Company to have a low risk of material ESG-related financial impacts. **This rating ranks Logista in 11th position out of a total of 365 transportation companies.**



Sustainalytics has once again assigned to the Company the accreditation as **Industry Top Rated 2023**, valuing Logista's high performance in its sector.



MSCI assessed Logista's management of financially relevant ESG risks and opportunities, once again issuing an **AA rating** (on a scale of AAA-CCC) and making the Company one of leaders in its field.



We maintained our **leading position in the CDP Climate Change** evaluation with an A- rating, while we were included once again on the CDP Supplier Engagement Leaderboard in March 2023.



In December 2022, **Ecovadis awarded the silver medal to Logista** for our sustainability performance.



FTSE4Good

We have been part of the **IBEX FTSE4Good** since 2016



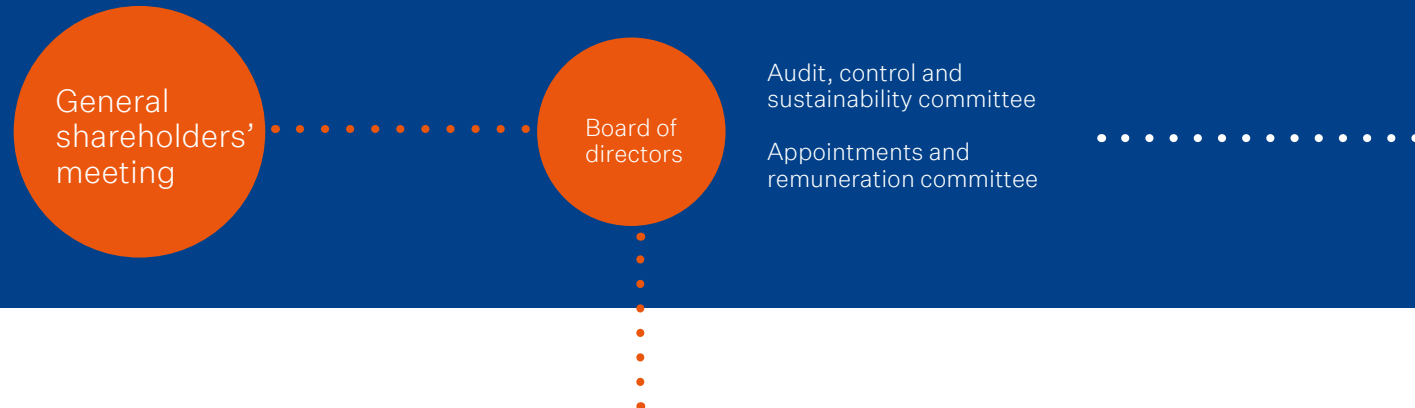
In fiscal year 2023, Logista has been included for the first time in the **Gender Equality Index (GEI)**, an index developed to measure the performance of publicly traded listed companies engaged in reporting data related to gender issues.



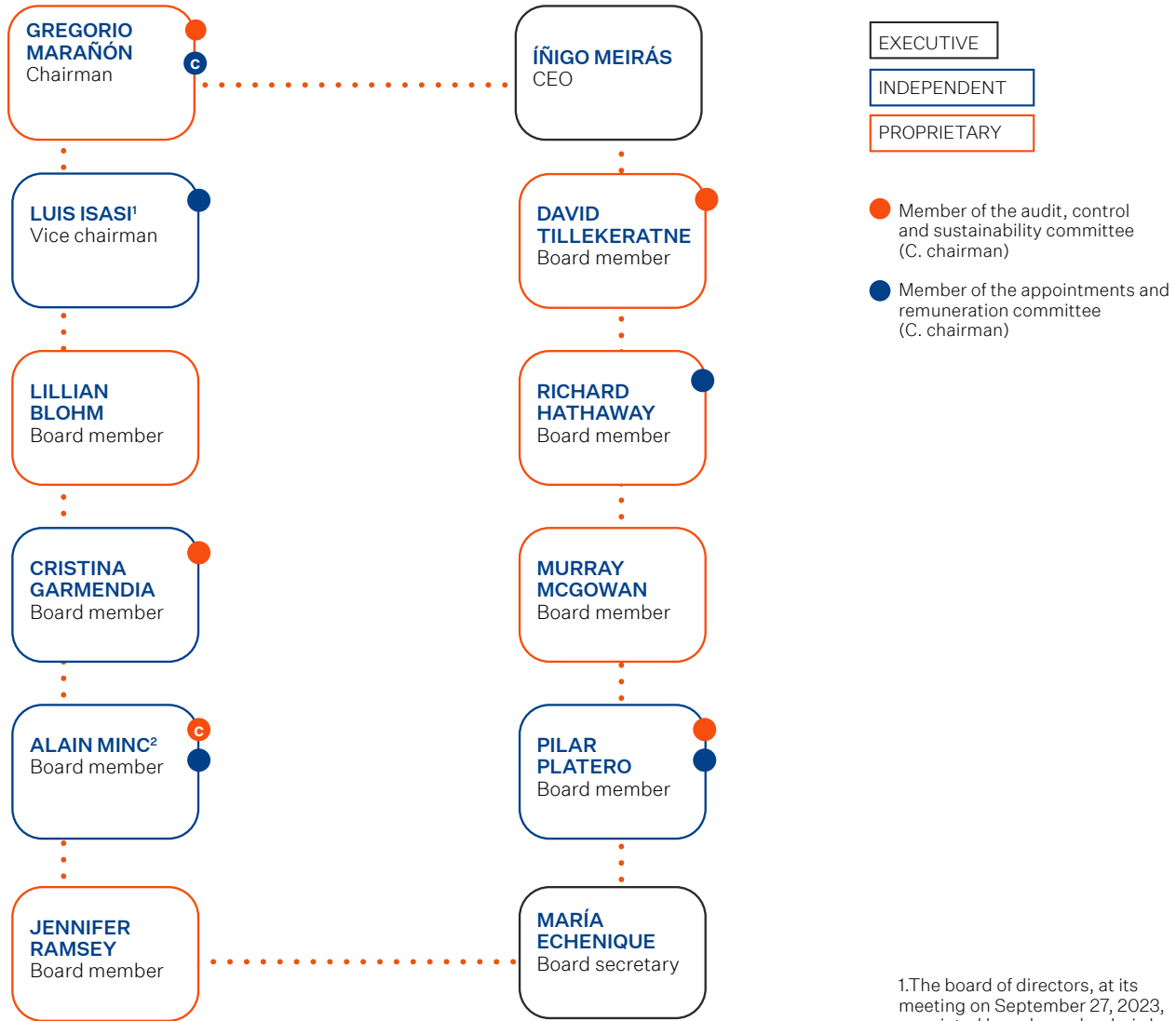
Once again, Logista was recognised by the Financial Times as a **Diversity Leader** in February 2023.


GRI 2-1, 2-6a, 2-6c

Governing bodies



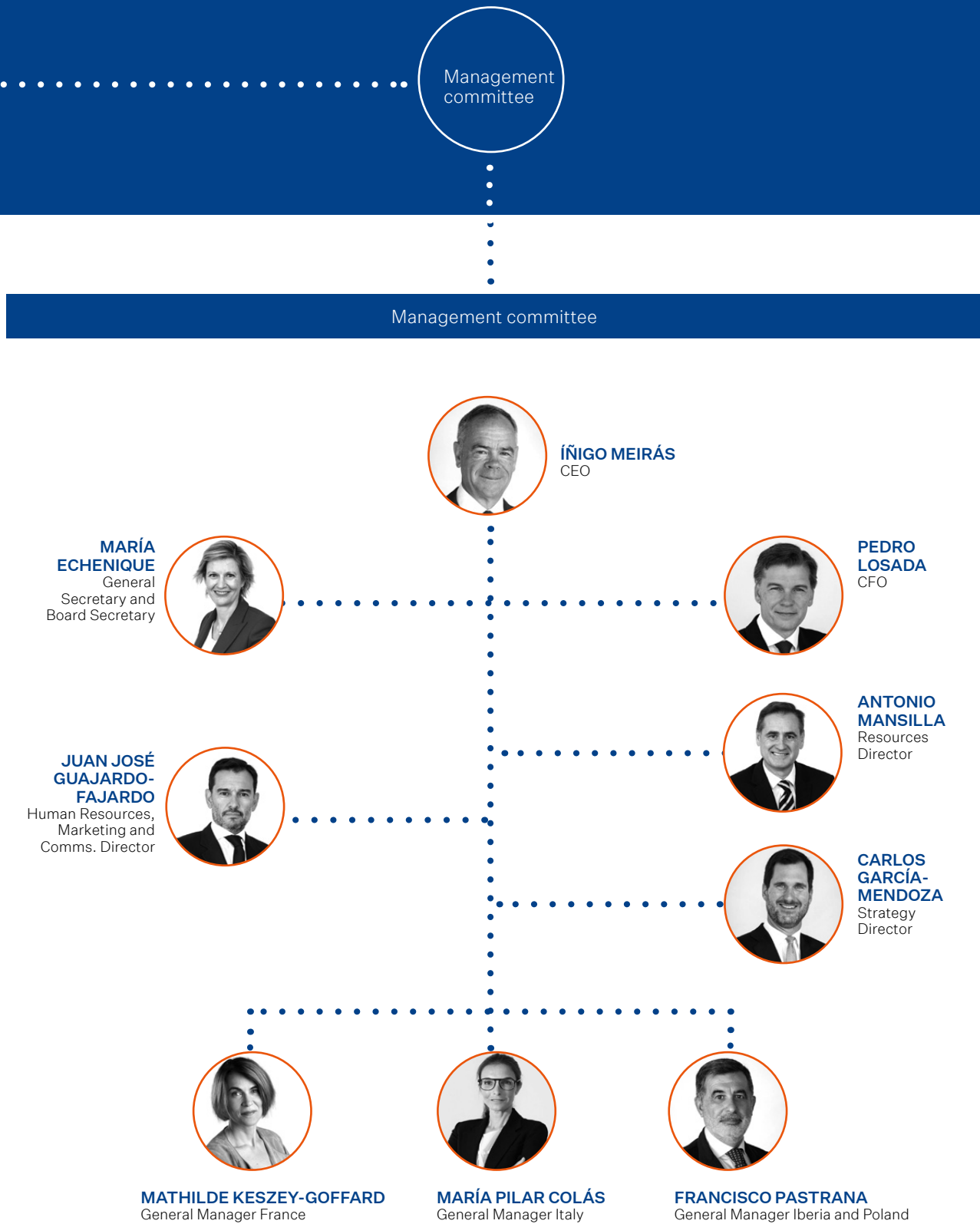
Board of directors



View **biographical profile of the board members** in the corporate website: 

1. The board of directors, at its meeting on September 27, 2023, appointed board member Luis Isasi as vice chairman of the board

2. At its meeting on 27 September 2023, the board of directors acknowledges the resignation submitted by board member Alain Minc

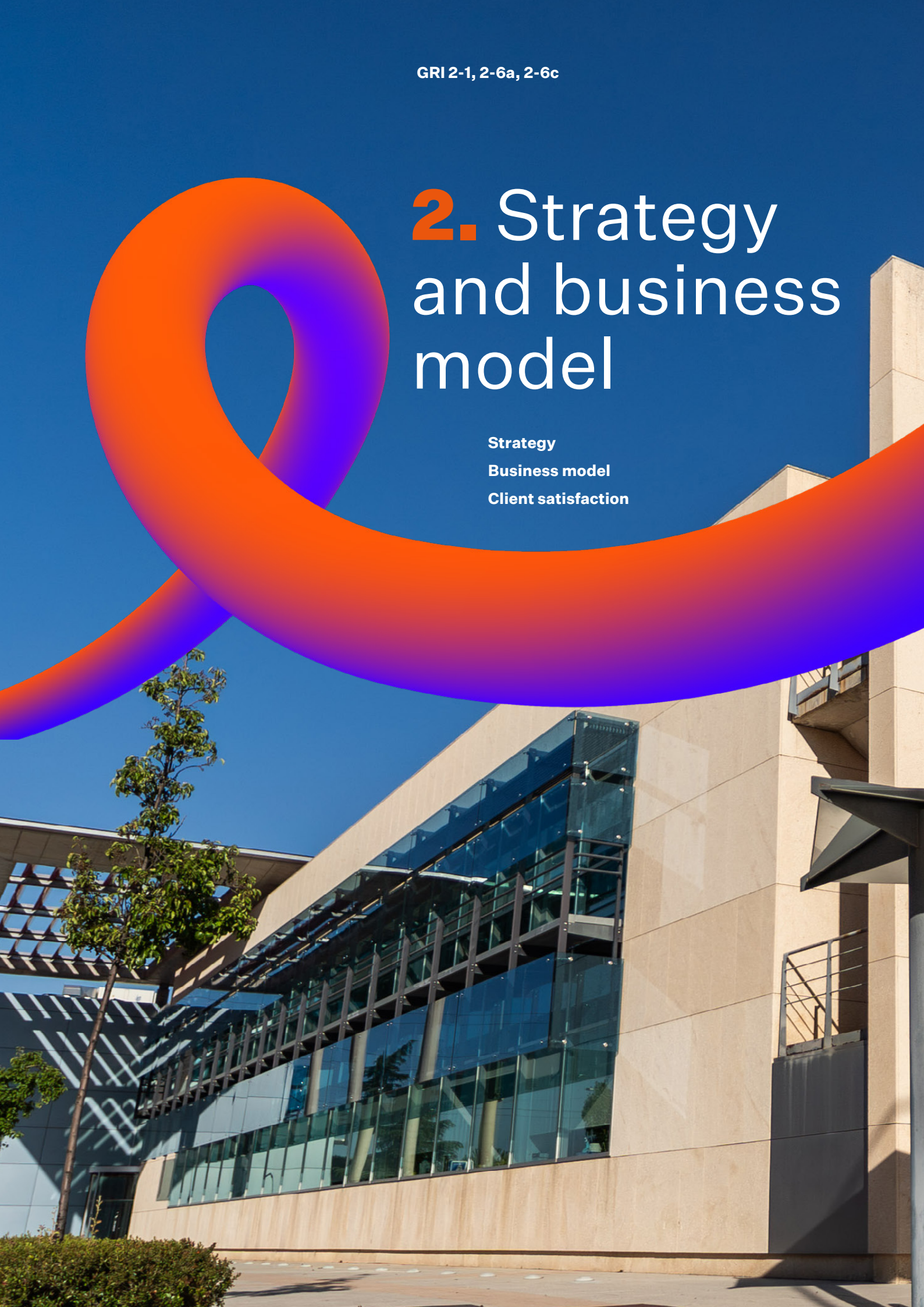


2. Strategy and business model

Strategy

Business model

Client satisfaction



A photograph of a modern building facade with the word 'Logista' in large, dark, sans-serif letters. The building is light-colored with a grid of panels. In the foreground, there are metal structures, possibly part of a transit station or a public space, with a blue sky in the background.

Logista

Corporate purpose

We make people's lives easier, and we are experts in offering specialised logistics services and sustainable solutions.

Mission

We impulse the growth of our clients, being their trusted partner and offering them high value-added logistics solutions. We improve efficiency by adding innovation, to contribute to sustainable development and value creation in the long-term.

Vision

To be a trusted partner for high-value logistics solutions.

Strategy

Our strategy revolves around four core attributes

1



To strengthen our consolidated businesses

To protect our **solid positioning** in the most well-established businesses, and given the maturity of some of these lines, **we explore and develop new services that complement distribution** to maintain and enhance our current customer relationships while **generating growth opportunities**.

As a result of our diversification strategy, **non-tobacco* economic sales now account for more than 50% of our total economic sales** in 2023.

*Non-tobacco economic sales include convenience and retail product distribution segment, whose reporting is incorporated in the tobacco and related products distribution business line.

2



To provide sustainable future growth, expanding our business base

The relevance of tobacco distribution in the activity of the business 🌿 is a relevant issue for Logista, as well as for its stakeholders, as indicated in the materiality analysis carried out in the 2023 financial year.

For this reason, in line with our strategic plan, where the essential focus is to **bring further growth and diversification to our existing businesses**, we look for opportunities to acquire complementary and synergistic companies, in activities such as B2C (“Business to Consumer”) distribution that facilitates the arrival of the manufacturer’s product to the end consumer, logistics and distribution of pharmaceutical products, or transport services, among others.

In addition, **expansion into new countries** where to export our business model is another core component of our future development plans, as we aim to bring future growth while reducing and offsetting any macroeconomic risks that could affect the countries where we operate.

In July 2023, we acquired the Italian company **Gamma Farmaceutici**, which specialises in logistics services for the pharmaceutical industry in Italy, with a view to extending our pharmaceutical distribution business into Italy. Additionally, in October 2023, our subsidiary Logista Libros acquired **SGEL Libros**. This acquisition consolidates our position as an independent leader in book distribution in Spain and adds an important publishing fund, as well as the textbook segment to Logista Libros’ services.

3



To offer excellence in our services and increase profitability through continued improvements in operational efficiency

We work tirelessly to **enhance our operational efficiency** in line with our commitment to our clients to maintain a stable and mutually beneficial relationship with them.

Within this continuous improvement goal, we must highlight our **commitment to sustainable growth**, from an environmental point of view, as well as, social and governance.

As part of our continuous improvement goal, underlines our **commitment to sustainable growth, from an environmental, social and governance aspect.**

4



Preserve financial soundness, in order to maintain our shareholder remuneration policy

Maintaining our dividend policy is a priority; therefore, it is important to increase our revenue base with appropriate costs, so that we can reward our shareholders while we maintain financial strength.



GRI 2-6a, 2-6c

Business model

Logista is one of **the largest logistics operators in Europe.**

We specialise in distribution to proximity channels.

We focus our operations on **four business lines.**



Business lines

Tobacco and related products

Logistics and distribution services of tobacco and other convenience products

to tobacconists and other sales channels in **Spain, Italy, France, and Portugal.**

Wholesale distribution of convenience products

to various points of sale in **Spain, Italy, France, and Portugal.**

Logistics services in **Poland.**

Transport

Transport services for our businesses and third parties, including **long-haul and full truck load transport** for high value and temperature-controlled products throughout Europe, **maritime transport, industrial parcel transport** in Spain and Portugal and **express courier** services in Spain, Portugal, and other countries across Europe.

Pharmaceutical distribution

Pharmaceutical distribution to hospitals, pharmacies, wholesalers, health centers and other players in the pharmaceutical and veterinary sector in **Spain, Portugal, and Italy.**

Other businesses

Distribution of periodical and collectors' publications and magazines in Spain.

Distribution of books and editorial services through its subsidiary Logista Libros¹.



Services

- Omnichannel order-taking
- Product procurement
- Automated order picking
- Real-time warehousing and stock management
- Customer and after-sales service
- Transport and distribution
- Billing and payment
- Business intelligence
- Sales support
- Physical and thermal traceability
- Customized services for clients

The management accounting report is carried out following a primary segmentation by geography (Iberia, Italy and France), with a secondary report regarding the headings of revenue and economic sales by line of business.

1. Logista Libros is not fully consolidated within Logista and it is accounted for through equity method.

Geographical presence and market positioning

We regularly serve almost **200,000 points of sale in Spain, France, Italy and Portugal**, facilitating manufacturers with the best and fastest access to a wide array of convenience and pharmaceutical products, electronic top-ups, books, publications, tobacco and lottery markets among others.

We also offer **national and international transport services with a high value-add.**

Our operations in the **Netherlands and Poland** complete our catalogue of services.

Local operations

6 countries

POS terminals

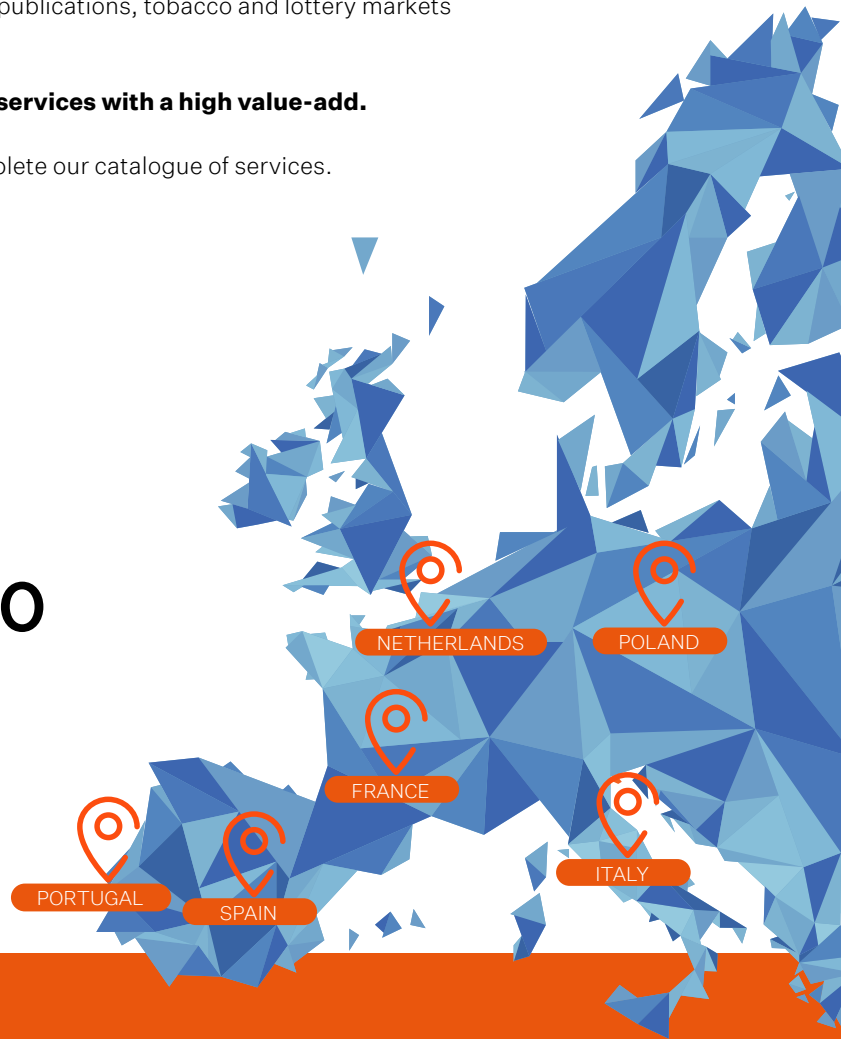
+ 73,000

Workforce

7,445
people

Distribution to

c. 200,000
points of sale



Logista as logistic distributor to local retailers

As a distributor to retailers, we are the preferred partner for manufacturers by facilitating their route to the consumer, through quick and easy access to local retail channels, offering them all the services they need, from the most basic services to the most value-added ones, to reach hundreds of thousands of independent points of sale.

Logista as logistic distributor of medicines and other products to hospitals and pharmacies in Iberia and Italy

As a hospital, pharmaceutical distributor and logistics operator, we are constantly developing dedicated services for each sector and channel and working closely with clients to tailor our offering to their current needs and anticipate their future requirements.

Logista as a leader in the European transport and logistics industry

As a transport services operator, we pursue a differentiation strategy by product specialization in high-value products that require temperature-controlled, long-distance transport, industrial parcels and by offering B2C delivery and the highest level of service to business customers (B2B activity) in courier and small express parcels.

Client satisfaction

Our clients are at the core of our business model.

At Logista, we are dedicated to delivering the very best service for our clients and for this reason **customer commitment** is a material issue that is part of the materiality analysis performed annually.

In an ever-changing world, we offer our clients innovation, sustainable growth, and long-term value, developing new services to ensure we are continually able to adapt to their needs.

Our core strengths are our commitment to **innovation**, our **digitalised** offer, and the **pursuit of excellence** in service to our clients.

We offer our clients a portfolio of services designed specifically for each sector in which we operate, always seeking excellence, efficiency, and maximum quality in service.

Over the course of 2023 we have continued to roll out **new services across our various business lines**. We are constantly innovating and seeking solutions to expand our range of services and make our operations more sustainable.

New services in 2023



Pharmaceutical distribution

In pharmaceutical distribution, among new services we include the management of pharmaceuticals product at -20°C and the launch of a new pharmacy retail network in Portugal. In the sustainability area, underlines the development of new eco-friendly refrigerated packaging for thermolabile drugs, which has de possibility of being returnable and reusable, and 100% recyclable. The incorporation of new functionalities in the commercial technology platform, such as the module for the automatic and electronic management of new registrations and data changes for pharmacies and pharmaceuticals, including the requirements of the SEPA collection and payment system.

Another milestone in 2023 was our acquisition of **Gamma Farmaceutici in Italy**. This acquisition allows us to expand our pharmaceutical business footprint to Italy, where we will continue to grow to achieve a leading position, as we have in Iberia

In **convenience product distribution**, Logista Retail launched a new business line for the distribution of frozen products in Spain, and in France we created a new line of recreational products and next generation products (NGP).

In Italy, we developed a new mobile app called Logista Per Te, which allows B2C and B2B clients to access the portfolio of services and convenience products straight from their mobile phone, in an easy and attractive way. The app went live in late 2022 and has proven a resounding success: more than 30,000 downloads and more than 17,500 individual client commitments.



Convenience product distribution



Publication distribution

In **publication distribution**, we set up a new subscriptions function and have begun providing distribution services to retail chains.



Transport

In the **transport division**, we have continued to shore up our range of existing services, such as multimodal transport, implementing new routes for regular operations by some of our clients in the long-distance segment, as well as launching new services. In the Parcel segment, we underline digitalised payments collection on delivery to allow for payment using Bizum and PayGold, and in Nacex we launched a new 2°C - 8°C pharma service, consisting of providing temperature-controlled deliveries using approved, reusable isothermal packaging for transporting thermolabile products.

In 2023, **we integrated the three acquisitions** we announced back in 2022, which has allowed us to expand our **portfolio of services** whilst continuing to optimise the synergies identified in our transport activities.

The **acquisition of Speedlink Worldwide Express**, has provided us with access to the Dutch market, an important European logistics hub for leading multinational companies. Additionally, through Speedlink, Nacex is also signing new agreements to increase its customer portfolio at its activities in the Iberian Peninsula.

With the **acquisition of Transports El Mosca**, we have established ourselves as one of the main operators in full load and temperature-controlled transport and logistics in Spain. Via this acquisition, we have incorporated new complementary capabilities in temperature-controlled transport, such as the refrigerated container sea freight service to the Balearic and Canary Islands or to other international markets, as well as a grouping service targeting the horticulture sector.

In 2023 Transports El Mosca obtained the GDP (Good Distribution Practice Certificate), enabling it to distribute pharmaceutical products.

Finally, with the **acquisition of Carbó Collbatallé** we have strengthened our temperature-controlled services by adding the logistics of frozen goods to our portfolio of services.

Excellence and highest quality of service

GRI 2-26

Our specialist services are **designed for each sector in which we operate**: tobacco and related products transport and distribution of pharmaceutical products, among others.

Our clients are, mainly, pharmaceutical laboratories, farmers, manufacturers of different types of products (convenience, food, tobacco ...) and publishers, etc; to whom **we offer all the services of the logistics value chain, from the collection of the products in their factories to the final delivery at the point of sale or corresponding address** in case of B2C.

We provide **specialist services tailored to every sector and every point of sale** channel we deliver to, serving almost 200,000 points of sale in Spain, Italy, France and Portugal, including pharmacies, hospitals, tobacconists, service stations, newsstands and bookstores, among others.

We largely provide B2B services in our **transport business line**, but we also offer B2C services, meaning that consumers who book courier services through Nacex are also Logista clients.

Sustainability represents an integral part of our objective to offer the **highest quality of service**, always seeking excellence and efficiency across all our operations and to carry them out in the appropriate environmental and social conditions.

We champion ongoing **open and transparent dialogue** with our clients through a range of specifically-tailored communication channels (person-to-person contact, meetings, electronic mailboxes, call centres, etc.), or through shared communications channels for the different stakeholders, such as the Company's corporate website, www.logista.com, or the websites of its various businesses.

We have a range of **different systems for dealing** with client, consumer complaints and claims. Each business individually sets up and manages these systems, tailoring them to suit its needs, clients, and consumers.

During the 2023 financial year, we received 14,094 claims and complaints from consumers (15,383 in 2022). In total, these accounted for just 0.03% of shipments (0.04% in 2022) and consignments handled by Logista.

99.87% of these claims and complaints (99.95% in 2022) relate to operational incidents from the transport division, for example due to the loss of goods; and these were resolved through agreements with the clients, based on the contractual terms agreed in the service provision. The remaining 0.13% relate to claims and complaints received by other businesses in Spain, Italy, and France (0.05%).

At Logista we seek to establish stable, long-lasting **relationships with our clients. Relationships built on trust, that are beneficial to both parties** and that always guarantee independent management and operational neutrality.

We apply our **commitment to quality, sustainability, and continuous improvement across all our business activities and operations** and have received numerous certifications in recognition of this.

- **ISO 14064:** verification of greenhouse gas emissions, including Logista's main businesses and geographies.
- **ISO 9001:** quality management system in more than 300 facilities in different businesses in Spain (distribution of pharmaceuticals, convenience products, tobacco, and transportation services: Logista Parcel, Logista Freight, Nacex, Logista S.A.U., Logista Pharma, Gramma Farmaceutici, Logista Retail and Transports El Mosca) audited externally every year.
- **GDP ("Good Distribution Practices"):** distribution of medicines in accordance with European and Spanish regulations. This certification ensures the quality and integrity of pharmaceutical products throughout the supply chain. Certified under this standard are those businesses that perform distribution of medicines: Logista Pharma, Nacex, Logista Parcel, Logista Freight and Transports El Mosca. In addition, Nacex has extended the scope of its GDP certification of Good Distribution Practices for veterinary medicines.
- **GMP ("Good Manufacturing Practices"):** correct handling, rewrapping, and repackaging of medicines, awarded by the Spanish health authorities to Logista Pharma.
- **AEO (Authorized Economic Operator):** the State Tax Administration Agency (AEAT) accredits, in its most demanding mode of customs simplification, safety and security, appropriate customs control, financial solvency, adequate levels of security and administrative management to guarantee satisfactory tax compliance for the pharmaceutical distribution and tobacco and related products distribution businesses in Spain, as well as in transport services (Nacex, Logista Parcel and Logista Freight), and Logista Italy.
- **TAPA:** accredits Logista Freight and Nacex to follow a Freight Security Standard (FSR) and a Truck Security Standard (TSR) designed to ensure the safe and secure transit and storage of goods of any TSA members globally.
- **ISO13485:** quality management system for medical devices in the activity of Logista Pharma and Gramma Farmaceutici.
- **ISO 14001:** environmental management system in the pharmaceutical distribution and tobacco and related products businesses in Spain and in transportation services (Nacex, Logista Parcel, Logista Freight, Logista S.A.U., Logista Pharma and Transports El Mosca).
- **IFS Logistics:** accredits safety in the storage and transport activities of Logista Parcel, Transports El Mosca and Logista Freight for food and food products.
- **ISO/IEC 27001:** information security management systems for the storage and distribution medicine activities of Logista Pharma at Leganés site.
- **ISO 22000:2018:** food safety management system for Logista Parcel's activity.
- **Lean & Green:** international initiative for the reduction of greenhouse gas emissions derived from logistics activity, to which Transports El Mosca has adhered.
- **UNE 19601:** criminal compliance management system to prevent and manage legal and criminal risks in the operations of Logista Holdings, Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.
- **ISO 37001:** anti-bribery management system, which demonstrates the implementation of policies and procedures to identify and mitigate the risks associated with bribery and corruption in Logista Holdings, Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.
- **ISO 37002:** whistleblowing channel management system to promote an environment where employees feel safe to report possible irregularities. It establishes effective procedures for the receipt and management of internal whistleblowing at Logista Holdings, Logista S.A.U., Logista Retail, Logista Freight, Nacex and Logista Parcel.
- **ISO 45001 Certification:** occupational health and safety management system.
- **IFS Global Markets Food:** accredits Transports El Mosca for the development of integrated food safety and quality processes.

3. Logista during 2023

Evolution of the activities

Logista in the stock exchange



Evolution of activities

Good results, with growth in the main income statement metrics

The 2023 fiscal year has taken place in a complex **macroeconomic and geopolitical environment** that has resulted in an inflationary environment with high interest rates. Throughout the period, inflation has evolved affecting different services and products, starting the year with very high electricity prices at a European level followed by sharp increases in fuel prices. Electricity costs have moderated towards the second half of the year, but in contrast, staple products, mainly foodstuffs, have recorded significant price increases. This complex environment has led to a reduction in growth expectations for the different countries of the European Union for the coming years.

Regarding the **geopolitical situation**, the conflict between Russia and Ukraine reached its first anniversary in February and it continues to affect inflationary pressure on many commodity and energy prices.

In the face of persistent **inflationary pressures** and the monetary policy applied by the US Federal Reserve, the European Central Bank decided to **raise interest rates further**, announcing the latest rate rise in September 2023, with the base rate reaching 4.50%.

This scenario has generated uncertainty as regards to the pace of economic recovery in the coming months.

Despite all this, **Logista has obtained good results and has achieved increases in the main headings of its income statement.**

The integration and consolidation of the three acquisitions announced during the previous fiscal year were particularly significant during this period. We continued to extract the synergies identified and to consolidate and integrate the various businesses into Logista.

Access Logista's **results announcement:**



- **Speedlink's** integration within the courier segment began during the 2022 fiscal year. The Speedlink acquisition gives us access to the Dutch market, which is a major logistics hub in Europe for leading multinational enterprises. In addition, through Speedlink, Nacex is signing new agreements to increase its customer portfolio in Spain and Portugal.
- As regards the integration of **Carbó Collbatallé** with the Parcel segment, work was carried out to combine several long-distance routes and merge certain delegations having already merged 9 delegations in Spain. We are also creating last-mile synergies in Madrid and Barcelona, and we have extended the Carbó distribution network to Galicia through the Parcel network.
- A number of actions were also taken in **Transports El Mosca** during the period. Security systems continue to be fitted in El Mosca's trucks, so as to be able to carry high-value freight, including tobacco. Several long-haul routes have already been integrated after adapting a part of the fleet. Lastly, the GDP (Good Distribution Practice Certificate) was obtained, enabling the distribution of pharmaceutical products using the El Mosca fleet. In August 2023, the acquisition of an additional 13.33% of Transports El Mosca was executed in accordance with the stipulated agreements, closing the year with a 73.33% stake in the company.

In July 2023, we announced the acquisition of **Gramma Farmaceutici** in Italy. With this strategic acquisition, Logista begins its expansion in the Italian pharmaceutical market.

Economic sales

€1,684 M

+36%

Adjusted EBIT

€366 M

+17%

EBIT

€293 M

+10%

Net profit

€272 M

+37%

Economic Sales

€1,093 M
+58%

Tobacco and related products

€382 M +15%

Transport

€679 M +113%

Pharmaceutical distribution

€93 M +3%

Other businesses

€17 M (2%)

Adjustments

(€78) M (18%)

Adjusted EBIT

€198 M
+29%



Tobacco and related products

Economic sales and revenues increased primarily due to higher tobacco prices, higher tariffs, increased value-added services to tobacco manufacturers and growth in the distribution of convenience products in Iberia.

Regarding **distributed volumes of cigarettes** plus RYO and others¹, they were down (1,8%) compared to 2022. This reduction is mainly due to the decline in traditional cigarette volumes in Spain (3%), which was partially offset by a slight improvement in traditional tobacco volumes in Portugal and an increase in RYO and other¹ and others in both countries. It is also worth noting the significant growth in electronic cigarette distribution in both countries, with volumes almost doubling compared to the previous year.

Revenues from the distribution of convenience products grew at double-digit rates. Logista Retail extended its activity to new channels (foodservice) and new products, including frozen products in its commercial offer, thanks to the incorporation of new customers, while continuing to grow in its main channels (tobacconists and service stations) by reaching new points of sale and continuing to develop the most important product categories.

Transport

Logista Freight's economic sales (long-distance transportation) grew single-digit, thanks to increased activity, as well as a greater presence in high-value businesses.

The **parcel segment** posted remarkable growth thanks to the incorporation of **Carbó Collbatallé**, and double-digit organic growth thanks to the increase of the industrial parcel business (Logista Parcel) and rate updates in line with the evolution of fuel prices.

The Courier segment confirms the inclusion of Speedlink in the scope of consolidation and adds a single-digit organic growth.

Pharmaceutical distribution

Revenues and economic sales grew thanks to the incorporation of **new clients**, and to the increase in activity with existing clients by contracting of **new services**, such as: the distribution of medicines to patients' homes from the pharmaceutical service of hospitals and health centers and the distribution of veterinary medicines, the logistics management of cannabis products (raw and processed materials) for medicinal use.

In addition, in June 2023, Logista was awarded the contract to manage **logistics services for the strategic reserve of health material and pharmaceutical products for the Spanish Government** in the tender held by the Ministry of Health. This strategic reserve has its origin in the Government's Early Response Plan with the aim of guaranteeing a rapid reaction to possible health emergencies. The contract has a duration of one year with the possibility of extension for an additional year.

Other businesses

In the **publication's distribution** business, the agreement reached with Logista Publicaciones for the national distribution of the RBA group's publishing collection is noteworthy.

Adjusted operating income recorded double-digit organic growth, including profit from inventory changes.

1. Includes tobacco units for heating.



Economic sales

€370 M

+12%

Tobacco & others²

€370 M

+12%

Adjusted EBIT

€106 M

+5%

Economic sales and revenues **increased due to tariff changes and higher revenues from the commercialization of convenience** and new-generation products compared with fiscal year 2022.

Cigarette plus RYO and other¹ **volumes** remained stable thanks to robust growth in new product categories, which offset the decline in traditional cigarette volumes (-2,9%).

Economic sales from the distribution of convenience products grew at double-digit rates, more than 1.4x the previous year, showing the incorporation of new products on sale (e.g., disposable electronic cigarettes or beverages through the commercialization of new leading brands).

Economic sales

€226 M

+4%

Tobacco and related products

€226 M

+4%

Adjusted EBIT

€61 M

+7%

Revenues decreased compared to the previous year, mainly due to lower revenues from tobacco distribution. However, **economic sales increased** compared to the previous year due to the increase in inventories value because of price and tax changes, tariff increases and the sale of convenience and new generation products.

In terms of **volumes distributed**, tobacco volumes distributed were down (-7.4%) in cigarettes plus RYO and others¹ compared to the previous year.

The double-digit growth in the distribution of electronic cigarettes was noteworthy.

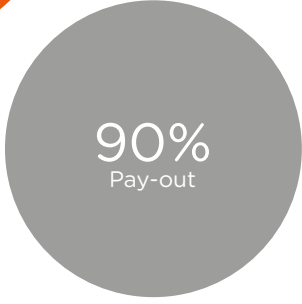


1. Includes tobacco units for heating.

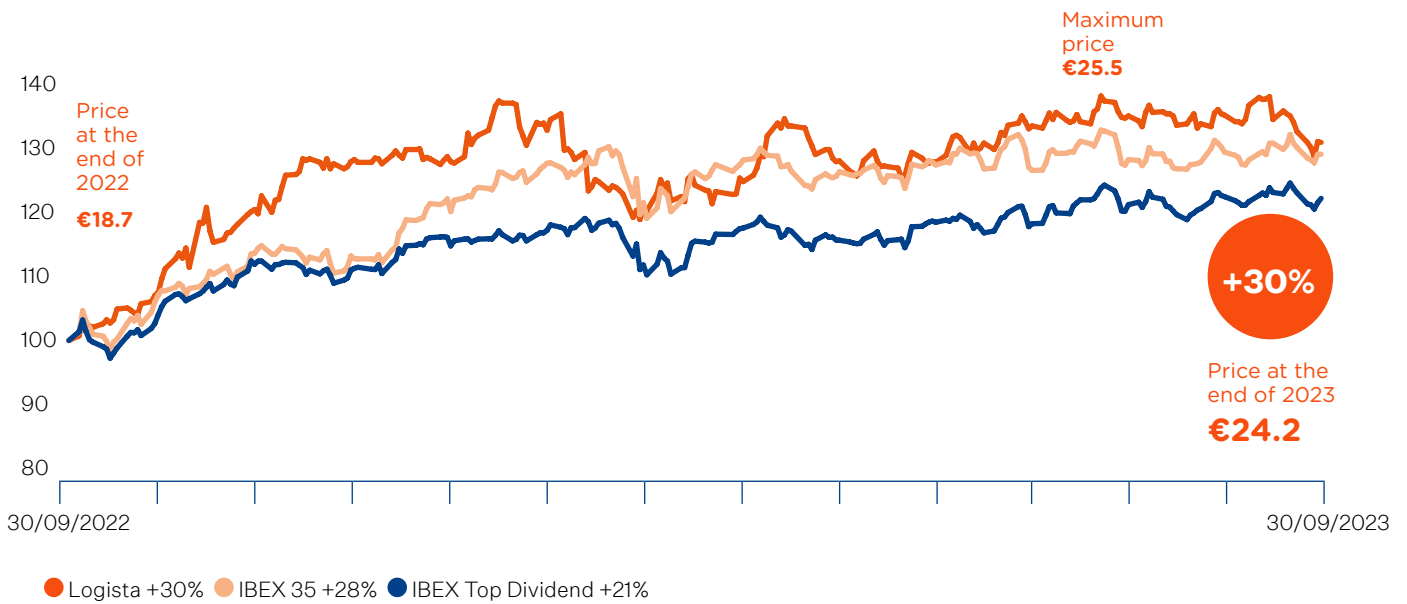
2. Includes new pharmaceutical distribution segment in Italy.

Logista in the stock exchange

In December 2022, **Logista joined the IBEX 35**, becoming the only company in the logistics sector to be part of the index.



Share price evolution in 2023

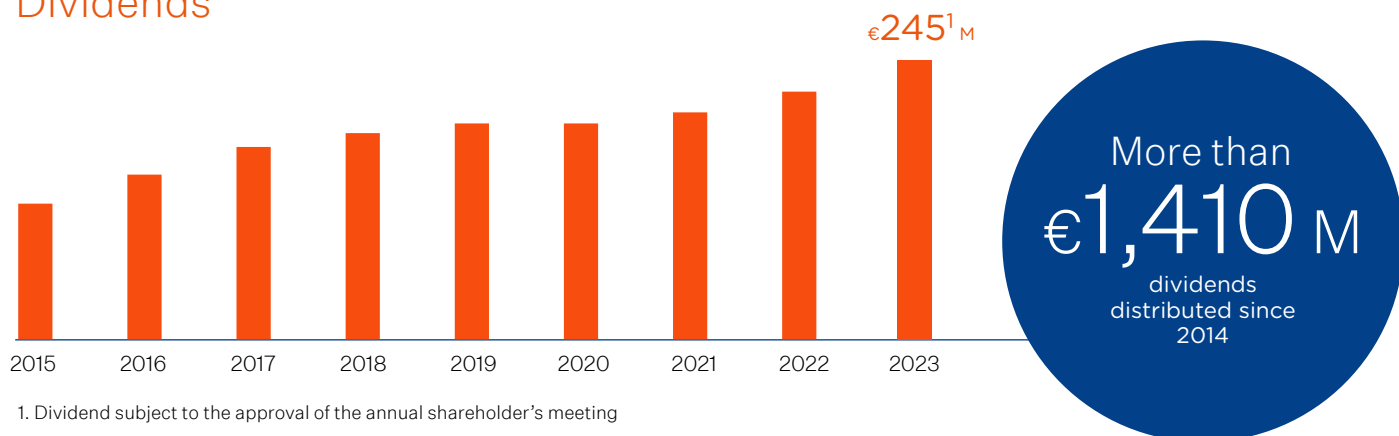


Logista was relisted on the Spanish Stock Exchange in **July 2014**.

Since **December 19th, 2022**, it is part of the **IBEX 35**, a Spanish selective that compares the 35 companies with the highest liquidity.

In addition, Logista is part of other stock market indices, such as: general index of the **Madrid Stock Exchange, IBEX Top Dividend, FTSE4Good IBEX and IBEX Gender Equality**.

Dividends



1. Dividend subject to the approval of the annual shareholder’s meeting

Logista’s dividend policy, subject to approval by the general meeting of shareholders, consists of distributing a dividend (“payout”) of at least 90% of the annual consolidated net profit.

Historical data of the stock

	2021	2022	2023
Market capitalization at fiscal year end	2,417.4	2,475.8	3,212.6
Closing price (€)	18.2	18.7	24.2
Maximum price (€)	19.3	20.6	25.5
Minimum price (€)	14.0	15.0	18.7
Total trading volume (M shares)	62.8	72.3	51.9
Average daily trading (stocks)	244,212	281,326	202,909
Turnover (% of share capital)	47.3%	54.5%	39.1%

Source: Bloomberg

Historical maximum share price
€25.5
 per share on July 27th, 2023

Analysts and investors

Market contacts

+320

~150
meetings

4
roadshows

Conferences with investors

12

Recommendations

13

research analysts cover the stock as of fiscal year end

12
buy

1
neutral

On the **corporate website**, the details of the recommendations and target prices of these analysts are reported.



Capital structure

All **Logista shares** belong to a **single class and series with identical rights.**

	2021	2022	2023
Number of shares (millions)	132.8	132.8	132.8
Share capital (M€)	26.6	26.6	26.6
Nominal value	0.20	0.20	0.20
Own shares*	800,623	877,939	883,955
% Treasury shares over share capital	0.6%	0.7%	0.7%

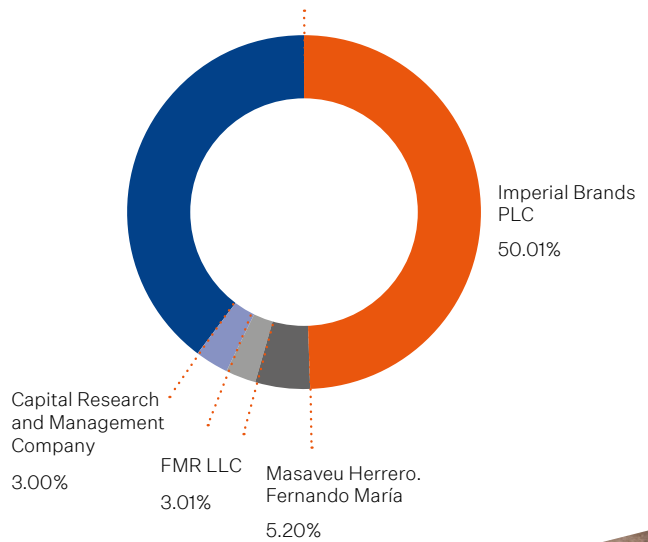
* Mainly to comply with the commitments to deliver shares resulting from the Company's incentive plans, as well as with the liquidity contract signed on January 20th, 2021, with Banco Santander S.A.

Significant holdings

On December 6th, 2022, Capital Research and Management Company reported that it had exceeded the 3% threshold.

On 15 December 2022, Fernando María Masaveu Herrero increased his stake to 5.20% (from previously notified position of 5.01%).

On June 14th, 2023, FMR LLC announced that it had exceeded the threshold of 3% participation in the Company, after having communicated that it had fallen below the threshold of 3% participation in Logista on November 11th, 2022.



*According to information sent to the CNMV by shareholders as of 30/09/2023

Access the **annual corporate governance report**



Communications and other relevant information to the CNMV in 2023

On the **corporate website**, the details of the communications and other relevant information reported to the CNMV in 2023



Investor's agenda

8 November 2023

Announcement of FY2023 results

28 August 2023

Interim dividend payment (€0.49 per share)

21 July 2023

Announcement 3rd quarter results 2023

5 May 2023

Announcement 1st half results 2023

23 February 2023

Payment of complementary dividend (€0.95 per share)

8 February 2023

Announcement 1st quarter results 2023

7 February 2023

General shareholders' meeting 2023 (1st call)



4. Corporate Governance

- Board of directors**
- Ethics and the fight against corruption and bribery**
- Human rights**
- Fiscal management**
- Risk management**



Your partner
along the way,
all the way

To
move
green
is
to believe
in tomorrow

GRI 2-26

At Logista, we are fully committed to **best practices in corporate governance.**

The Company's corporate governance model, which is outlined clearly in **Logista's corporate governance policy**, seeks to generate value in the short, medium, and long term for all its stakeholders and is based on best practices in corporate governance. Ethics, transparency, and active communication are the core values that underpin Logista's governance model.

In 2023, the board of directors approved a renewed **sustainability policy** which includes good corporate governance practices as one of its key commitments. More specifically, Logista undertakes to:

- Integrate due diligence into **good corporate governance policies** to identify, prevent and resolve any adverse impacts for human rights and the environment.
- Champion a **culture of regulatory compliance** across all applicable areas of Logista's business operations, implementing the necessary mechanisms to oversee compliance.
- Ensure the necessary regulatory structure is in place to provide an organisational model and management system to **prevent corruption, fraud, and bribery**, and fully commit as a Company to tackling money laundering and the financing of terrorism.

In 2023, Logista has obtained the certifications of **criminal compliance, anti-bribery, and management of the whistleblowing channel**

- Provide a transparent **tax compliance** model based on best practices in taxation, in accordance with the requirements of each of the markets and countries where Logista operates.
- Put in place the necessary internal systems for the management and **control of the Company's risks and opportunities**, including those in relation to sustainability.
- Regarding our shareholders and investors, create **long-term sustainable value**, ensure data integrity and transparency, and guarantee equal treatment of shareholders and the protection of their rights.
- Ensure effective complaint handling mechanisms with appropriate safeguarding and resolution procedures to **address any possible adverse impacts for human rights and the environment**. Both Logista employees as well as third-party organisations and personnel should be made fully aware of these mechanisms. The appropriate internal procedures will also be put in place to update the Company on any of the reported issues, with a view to evaluating the due diligence systems in place.

Within the framework of this renewed **sustainability policy**, the Company is currently preparing a strategic sustainability plan which it is confident it will be able to implement during the next financial year. As part of this project, Logista performed a materiality assessment involving our key stakeholders; some of the material topics identified in the assessment were good governance and responsible leadership, the legal framework and adjustment to regulatory changes, cybersecurity, and data protection. All of these are topics considered within the strategic sustainability plan 🌱.

Board of directors

Board of directors



Duties of the board of directors

Except for matters reserved for the annual general shareholders' meeting, the board of directors is **Logista's highest decision-making body**. Its role is to represent the Company by carrying out all the duties included in its corporate purpose, as set out in the articles of association.

It is the board's policy to delegate the everyday management of Logista to the executive bodies and senior management team, focusing its own efforts on its overarching role in determining company strategy and supervising senior management. The board must also attend to any matters which, pursuant to the law or to the Company's articles of association or regulations, cannot be delegated to other bodies.

Logista's board of directors includes an **audit, control and sustainability committee and an appointments and remuneration committee**, tasked with carrying out the various duties required by law. Independent directors represent the majority in these committees.

During the 2023 financial year, the Company's board of directors has held **eight** meetings, the audit, control, and sustainability committee has met **six** times, and the appointments and remunerations committee has also met a total of **six** times.

Following the introduction of the **updated sustainability policy**, Logista has designed a sustainability governance model under which, primarily, the audit and control committee has been renamed as the audit, control, and sustainability committee, expanding the committee's role in controlling and overseeing sustainability matters. Additionally a new sustainability committee that will assist both the audit, control and sustainability committee and the management committee has been created.

Access the **annual corporate governance report**.



Access the **annual remuneration report**.





Assessment of the board of directors

In accordance with the **recommendations contained in the code of good governance for listed companies**, the board and its committees carry out a self-assessment each year to evaluate the quality and efficacy of their performance. The chairman of the board, CEO and board secretary also undertake an assessment as part of this exercise. Every three years, this assessment is reviewed by an external advisor.

In 2023 the chairman of the board has led a **self-assessment** process following the scheme proposed by the external advisor who led the process in the previous year.



Board of directors' remuneration model

When determining its remuneration policy, the Company considers both **the relevant regulations** (particularly those applicable to listed companies) and the objectives set out in its business plan, and ensures it is underpinned by the principles and recommendations of good corporate governance, market best practices and the guidelines issued by institutional investors and proxy advisors.

Every year, the **Company publishes information on board member remuneration** in its integrated annual report, annual accounts, and annual report on board remuneration.

Board members receive a fixed monthly salary plus an attendance allowance paid at a flat rate. They also receive an additional attendance allowance for any committees on which they sit. Proprietary directors waive the right to receive any remuneration in their capacity as board members. Only executive board members receive performance-related pay.

Consistent with market best practices and in a bid to offer board members more competitive remuneration packages, and thereby enhance their effectiveness in retaining current members on the board, the general shareholders' meeting held on 7 February 2023 approved **a new board member remuneration policy (2023-2025)**, updating it in line with amendments approved by last year's general shareholders' meeting, and making the sole addition of increasing the contributions made to the directors' social welfare plan for board members.



Diversity in board appointments and reappointments

Annually and every time a new director is appointed, the board updates its own **competency matrix** so that it is a useful tool for new selection processes. Logista maintains a strong commitment to **gender diversity**, specifically contemplated in its board regulations, a composition requirement that the number of female directors be at least **40% of the board members**.



Key action undertaken by the board of directors in 2023

1. Business management

Throughout the year the board of directors has carried out its regular duties to establish the Company's general policies and strategies, boost operations and business plans, and monitor the performance of the business areas and their economic and financial situation. In this regard, the board is proud to report the **Company's excellent results and Logista's steadfast commitment to growth and improving its positioning across its various businesses** via the acquisition of third-party companies this year, as well as its integration processes for each of these.

2. Initiatives relating to corporate governance and compliance

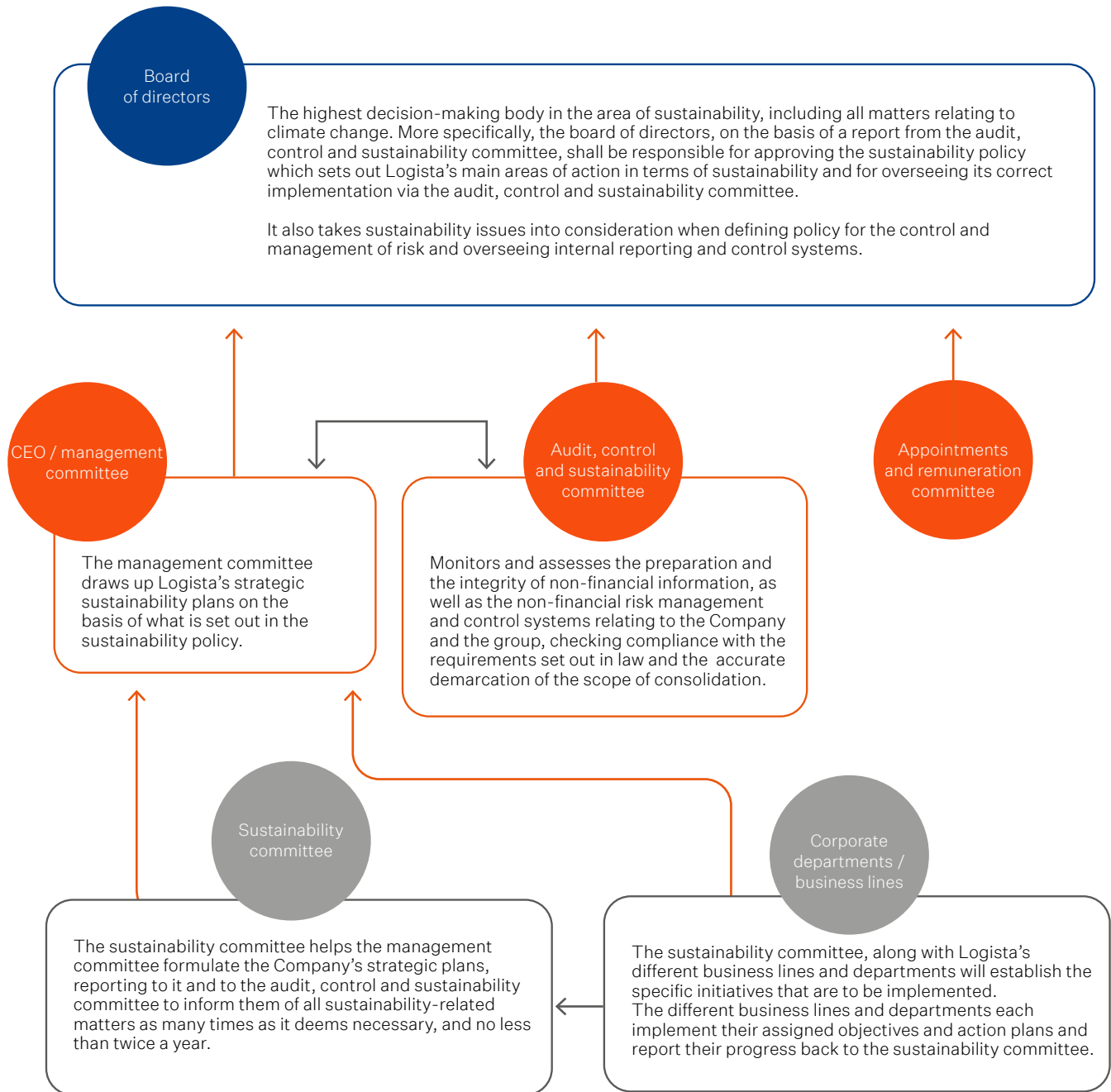
As part of Logista's unwavering resolve to help contribute **towards a more sustainable business model** and maximise the value generated for its stakeholders, the board of directors – through the updated sustainability policy – has approved a new sustainability governance system which is based on the framework outlined below:

- The board of directors, based on a report from the audit, control and sustainability committee, shall be responsible for approving the **sustainability policy**, which will outline the Company's main areas of action in terms of sustainability.
- The Company's management committee will draw up Logista's **strategic sustainability plans** based on what is set out in the sustainability policy. A **sustainability committee** has also been set up to assist both the management committee and the audit, control, and sustainability committee in formulating these strategic plans and will report all sustainability-related matters to both these committees.

- These strategic plans will establish **specific initiatives that are to be implemented across the various areas** and will be drafted by the sustainability committee in coordination with Logista's different business lines and departments. The different business lines and departments will each implement their assigned objectives and action plans and will report their progress back to the sustainability committee.
- The sustainability **committee will report to the management committee and the audit, control and sustainability committee**, as many times as it deems necessary, and no less than twice a year, to provide an update on the implementation of the strategic plans, so that both the management committee and the audit, control and sustainability committee can fulfil their duties in sustainability-related matters.

The integrity of the model will be guaranteed by the management mechanisms that Logista has in place and the Company will also ensure it fulfils all its obligations in terms of sustainability reporting. Logista undertakes to put reporting systems in place that allow it to appropriately monitor and ensure the integrity of the information required to offer a clear picture of Logista's sustainability impact and commits to providing the information that is necessary to demonstrate how these sustainability-related matters affect the Company's performance, results and circumstances. It will also establish risk control mechanisms and mechanisms to detect opportunities around sustainability, all in accordance with Logista's general risk management policy. The reporting and monitoring system will be developed by the corresponding procedure.

In conformance with this **new governance system**, the board of directors has approved the relevant amendments to the regulations of both the board of directors and the audit, control, and sustainability committee.



Dotted arrows represent reporting channels./ Continuous arrows represent hierarchical structure.

In addition, and in accordance with the amendment made to the Spanish capital companies act under Act 5/2021 of 12 April 2021 in relation to holding shareholder meetings solely online, on 7 February 2023 the general shareholders’ meeting approved the amendments to the Company’s articles of association and the general shareholders’ meeting regulations, to allow for the possibility of holding the meeting exclusively online and introducing specific

regulations to govern meetings held in this way, so as to guarantee the ability of shareholders to fully exercise their rights.

Finally, as part of Logista’s commitment to act responsibly in accordance with its code of conduct, the board approved the criminal compliance policy, promoting a culture of compliance and a goal of zero tolerance towards the commission of illegal acts.

3. Strategic projects

During the 2023 financial year, the board has continued to **roll out its previously announced inorganic growth strategy**. It has assessed and approved a few acquisitions that will allow Logista to consolidate its position as one of Europe's leading logistics and transport companies.

The following acquisitions were approved by the board:

- The **acquisition of 73.33% of Transports El Mosca**. Transport El Mosca is a Spanish company with a large global footprint that offers domestic and international intermodal shipping, road and air transport, as well as transport services for refrigerated goods.
- The **acquisition of 100% of Carbó Collbatallé**, a Spanish company specialising in cold chain transport and logistics for the food industry.
- The **acquisition of 100% of Gramma Farmaceutici**, a company specialising in logistics services for the pharmaceutical industry in Italy. This strategic acquisition is an important milestone in Logista's expansion of the pharmaceutical business line into Italy.
- In addition, the Company has completed another acquisition of great relevance for the book distribution sector after the end of the fiscal year.

On October 3rd, 2023, the Company announced the acquisition by Logista Libros of **SGEL Libros**, a national book distribution and publishing company.

4. Risk management

The board remains committed to upholding a rigorous risk control system and systematically revises the Company's risk management model in response to changes in the business environment. This year, it has strengthened its procedures for reporting both to the audit, control, and sustainability committee and to the board.

Agenda for the 2023 annual general shareholders' meeting

- Approval of the **individual and consolidated annual accounts**, the consolidated statement of non-financial information and the management performance of the Company's board of directors relating to 2022.
- Approval of the **distribution of the results for the 2022** financial year, with the payment of an additional dividend of €0.95 per share (total dividend 2022: €1.38 per share).
- Re-election of **accounts auditor**.
- Authorisation of the **derivative acquisition of shares by the board of directors**.
- Ratification, appointment, and reappointment of **board members**.
- Assessment and approval of Logista's **board member remuneration policy for 2023–2025**.
- Consultative vote on **the annual report on director remuneration**.
- Modification of **article 9 of the articles of association**.
- Amendments to **articles 8, 9, 13, 14 and 15 of the general shareholders' meeting regulations**.
- Delegation of **powers** to the board of directors.

GRI 2-26

Ethics and tackling corruption and bribery

Ensuring ethical and responsible corporate behaviour and tackling corruption and bribery are issues of prime importance for Logista. Logista has therefore developed corporate policies and an internal monitoring system designed to detect, prevent, and mitigate the commission of criminal offences by its directors, managers and workers,

including offences involving corruption, bribery and money laundering.

Logista's compliance system is founded on three basic cornerstones: (i) its code of conduct, (ii) its criminal compliance policy, and (iii) its policy for reporting improper practices ("whistleblowing").



Main actions carried out in 2023 in the field of compliance

- The **code of conduct has been updated** to include certain issues that have arisen following recent legislative changes.
- **A criminal compliance policy** has been approved, in accordance with the requirements of UNE standard 19601:2017 on criminal compliance management systems. This expressly sets out Logista's rejection of any behaviour that could involve an infringement of the applicable criminal regulations.
- **The Company's anti-corruption and anti-bribery policy** has been updated, in line with the requirements of UNE-ISO standard 37001:2017 on anti-bribery management systems, to include specific technical improvements such as the express prohibition of facilitating payments.
- **The compliance committee's statute** has been updated to expand its duties, powers, and reporting capabilities, in accordance with the requirements of UNE standard 19601:2017 on criminal compliance management systems, the requirements of UNE-ISO standard 37001:2017 on anti-bribery management systems, and the Bureau Veritas rules on reporting channel management systems, in accordance with UNE-ISO standard 37002:2021.
- **The Company's policy on gifts, hospitality, donations, sponsorship, and other similar benefits** has been approved, also in line with the requirements of UNE-ISO standard 37001:2017 on anti-bribery management systems.
- **Certification has been obtained for the compliance system in Spain**, in accordance with the requirements of UNE standard 19601:2017 on criminal compliance management systems, the requirements of UNE-ISO standard 37001:2017 on anti-bribery management systems, and the Bureau Veritas rules on reporting channel management systems, in accordance with UNE-ISO standard 37002:2021. These certificates were obtained in September of 2023.
- **The policy for reporting improper practices** ("whistleblowing") has been updated in order to implement the requirements established in Spanish Act 2/2023 of 20 February 2023, governing the protection of people who report regulatory infringements and the combatting of corruption, which transposed into Spanish law the contents of Directive (EU) 2019/1937 of the European Parliament and of the Council of 23 October 2019 on the protection of persons who report breaches of EU law, and the Bureau Veritas rules on reporting channel management systems under UNE-ISO standard 37002:2021.

Criminal compliance policy

The board of directors approved the **criminal compliance policy** at its meeting of 20 July 2023. This policy is an integral part of Logista's undertaking to act in a responsible, sustainable, and ethical way, in line with the principles and undertakings set out in its code of conduct and in accordance with a corporate philosophy based on principles of compliance with the law, honesty and integrity.

Within this framework, the policy is intended to **promote a compliance culture and establish a principle of zero tolerance for the commission of criminal offences**, since Logista will not tolerate any kind of action or omission that may constitute a violation of the criminal legislation in force, either by people who form part of the organisation or by the business partners and other third parties with whom Logista maintains commercial, trading and/or business relations.

Logista therefore has an **organisational framework** that seeks to achieve its goal of preventing the commission of illegal acts, through the assignment by its board of directors of the duties and powers necessary to allow this goal to be realised.

In order to ensure that the criminal compliance policy can be publicly accessed and consulted by all interested parties, it has been published on the Company's website at www.logista.com.

In the corporate website, the different **corporate policies** are described



Training

During the financial year ending 30 September 2023, Logista continued to implement its **compliance system training plan** for its employees, offering both online and face-to-face training sessions on the main internal procedures and policies relating to this subject, including classes on the code of conduct, anti-corruption and anti-bribery policy, and the criminal risk prevention manual.

The **training programme** also includes a series of information videos on these procedures and policies, and these have been uploaded to Logista's intranet where they can be viewed by all Company's employees.

In addition, a face-to-face training programme with participation from a **magistrate from the Spanish National Court has taken place for Logista and subsidiary company managers**, aimed at improving their knowledge of the applicable legal regulations and increasing their awareness in these areas.

Compliance committee

The **compliance committee** is an autonomous collegiate body that is endowed with independent powers of initiative and control and that provides the utmost guarantees of oversight, supervision, and monitoring of the operation of and adherence to Logista's compliance system. It reports directly to the audit, control, and sustainability committee.

The compliance committee is formed of **representatives from the following corporate areas**: legal services, whose representative will act as chair of the committee, as compliance officer; internal monitoring, whose representative will act as secretary; resources; and human resources.

It reports directly to the **audit, control, and sustainability committee**, which oversees the operation of and compliance with Logista's organisational model.

The compliance committee meets on a regular basis. During the financial year ending 30 September 2023 it met **twelve times** (nine times in 2022).

Principle policies of the compliance system

The following section lists the main policies that make up the compliance system and a description of the body entrusted with its oversight and monitoring:

Code of conduct

The code of conduct sets out the guidelines and ethical values that govern our business operations. It establishes the principles that all members of Logista must follow in their daily work and serves as a basis for Logista's policies and procedures, all of which must be interpreted and applied in accordance with the code.

It is published on the Company's intranet as well as on the corporate website at www.logista.com, to ensure that it is publicly available both to Logista employees and to third parties.

Criminal compliance policy

This establishes the regulatory framework for promoting a culture of compliance and zero tolerance towards the commission of criminal offences.

It is published on the Company's website at www.logista.com, to ensure that it is publicly available both to Logista employees and to third parties.

Criminal risk prevention handbook

This handbook sets out Logista's principles and objectives concerning criminal risk prevention, and the main internal processes established to prevent and mitigate any action that could bring a risk of criminal liability.

Logista employees at all levels are informed of the importance of following this handbook, adopting the principles set out in the code of conduct and carrying out their professional tasks in an ethical and diligent manner. In the event of a breach of Logista's code of conduct, the relevant employee(s) will be subject to a disciplinary process and possible sanctions. Any incident involving the bribery of a public or private body or the failure to comply with the established collection and payments management policy will be treated as grave misconduct.

It is published on Logista's intranet.

Anti-corruption and anti-bribery policy

This establishes the guidelines and general rules for preventing corruption and bribery of any kind. It regulates all interaction between Logista and the third parties with whom the Group maintains any kind of business, commercial or professional relationship, whether these are public officials or private individuals.

It is published on the Company's website at www.logista.com, to ensure that it is publicly available both to Logista employees and to third parties.

Handbook for the prevention of money laundering and terrorist financing

The handbook complements and expands on obligations that apply to all Logista companies in Spain regarding such matters.

It is published on Logista's intranet.

GRI 2-26

Whistleblowing channel

Logista's internal reporting system includes a **whistleblowing channel**, which acts as an ideal and essential tool for prevention and for ensuring compliance with the Company's ethical guidelines, principles and values and all the legislation and internal regulations that have been accepted by and applied at Logista, with a view to providing all Company members (directors, administrators and legal representatives, managers, employees and people subject to Logista's authority), and all of the third parties that Logista authorises (shareholders, contractors, subcontractors, suppliers, interns, people involved in training programmes, candidates for employment, former employees, etc.) with a means of reporting or giving notice of any illegal, irregular or unethical activities at Logista.

The **whistleblowing channel policy** was updated during 2023 to bring it into line with the requirements of the Bureau Veritas rules on reporting channel management systems under UNE-ISO standard 37002:2021, along with the requirements established in Spanish Act 2/2023 of 20 February 2023, governing the protection of people who report regulatory infringements and the combatting of corruption.

Reports received via the whistleblowing channel must relate to behaviour, events, actions, or omissions that involve some kind of irregularity, breach or behaviour that is contrary to ethical principles and values, the law, or the code of conduct and other internal regulations that apply to Logista, defined as "Improper Practices". Specifically, reports may be submitted on Improper Practices that constitute or that may constitute breaches of EU law, pursuant to the terms set out in the legislation in force, along with serious or very serious administrative infringements or criminal acts.

Reports received via the whistleblowing channel must fall into one of the following categories, though this will not prejudice the existence of the improper practice reported:

- Human rights violations
- Corruption and bribery
- Money laundering and terrorist financing
- Discrimination, harassment, and similar workplace offences other than human resources issues
- Non-compliance with environmental regulations
- Financial and accounting irregularities
- A breach of customs and excise requirements
- Other

Reports are made to Logista's compliance committee by ordinary mail, sent to Logista's offices, or by email to canaldedenuncias@logista.com. During the financial year ending 30 September 2023, 12 reports were received, of which 11 were received by email and one by ordinary mail.

In Spain, reports may be **submitted anonymously**. Reports may also be submitted anonymously in other countries, unless domestic legislation requires complainants to identify themselves. However, in 2023, the person submitting the report identified themselves in 91.6% of all cases.

Detailed information on the way that the whistleblowing channel works can be found at www.logista.com.



Logista's whistleblowing channel policy establishes that the following principles and guarantees must be met while an investigation into improper practices is being carried out:

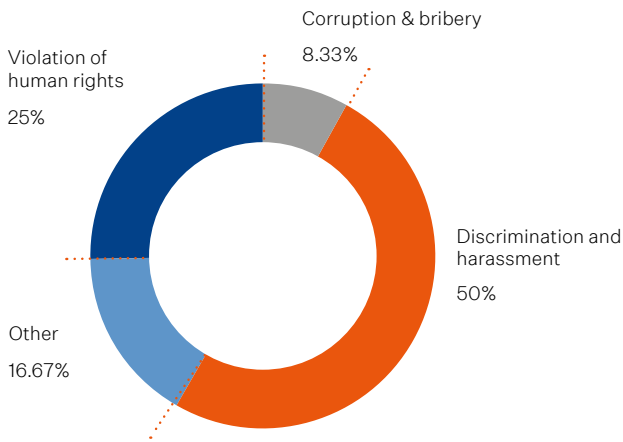
- Confidentiality
- Indemnity
- A guarantee of action
- Fundamental rights and a presumption of innocence
- A guarantee of proportionality, accuracy, information security and security of personal data



GRI 2-23, 2-26

Human rights

During fiscal year 2023 Logista received 12 reports, which were distributed according to the following categories:



Of the twelve reports received, two were inadmissible because the facts reported were outside the scope of Logista’s whistleblowing channel policy. Of the remaining ten, two of them ended with the imposition of disciplinary measures on the person denounced, and five ended without the existence of the alleged malpractice being proven. At the year-end date three reports were pending final resolution.

Of the ten admissible reports, one complaint was assigned to the category of “corruption and bribery” has been received from among those established in the policy of the channel of complaints of bad practices of Logista. In fiscal year 2022, no complaints assigned to this category were received.

The remaining nine complaints have been received for issues related to respect for freedom of association, the right to collective bargaining, discrimination in employment, forced labour, child labour or violation of human rights. The assignment of complaints to these categories does not imply recognition of the concurrence of the facts denounced. No communications were received in 2022 on these issues.

In Spain, the management and pursuit of the investigation procedure through to its resolution is the responsibility of the compliance committee. In all other countries, investigation procedures and their resolution are completed by the relevant local compliance unit for the country in which the events being reported have taken place.

Human rights are a material topic for Logista, and we therefore ensure that they are properly respected.

Our sustainability policy, which was updated by the board of directors on 20 July 2023, establishes compliance with the law as one of the core values on which Logista’s business model is founded, with **responsible practices in key areas** such as the prevention of illegal behaviour and respect for human rights and diversity.

At Logista **we have made the principles of the United Nations Global Compact an integral part** of our business operations, while at the same time championing and complying with the provisions set out in the fundamental conventions of the International Bill of Human Rights, the fundamental conventions of the International Labour Organization (ILO), the UN Guiding Principles (UNGP) on Business and Human Rights (UNGP) and the European Social Charter.

Logista complies with the applicable labour laws, rules and regulations, with full respect to the fundamental right of trade-union freedom, and, managing the relations with the workers’ representatives and Trade Unions in a fluent and transparent manner. All employees have the right to decide to join or not a trade union, or to have recognized employee representation in accordance with applicable law.

Logista's commitment to complying with the provisions of fundamental ILO conventions and the United Nations Global Compact is reflected in the following **procedures** and the **monitoring activities** carried out by the compliance committee and the other supervisory bodies:

● **Code of conduct:** this document establishes that Logista is committed to protecting and respecting human rights in everything it does, recognising the need to avoid violating the human rights of others and to appropriately address any adverse human rights impact that may be caused by its operations. It is expressly stated in the code that:

- Everyone at Logista must **respect the dignity and human rights of all other colleagues** and of any third parties with whom they come into contact during their work.
- Logista fully **respects the fundamental right to form and/or join unions** and manages relationships with workers' representatives and the unions in a flexible and transparent way. All Logista employees are entitled to decide whether they wish to join a union or to have recognised representation in accordance with applicable law.
- **Logista will never use, or permit the use of, forced labour or human trafficking.** It will never employ anyone under the age of 16, or minors under the local minimum employment age or the minimum school leaving age (whichever is higher), nor will it employ anyone under the age of 18 to perform work that is considered to be dangerous or potentially damaging to health and/or safety.
- **Logista requires suppliers to comply with their employment obligations, to respect their employees'** employment and trade union rights and to pay salaries that are in line with the higher of the legal minimum wage or the amount specified in the applicable collective bargaining agreements. Human trafficking and forced labour are expressly forbidden. Logista also requires its suppliers to promote integrity, teamwork, diversity and trust, guaranteeing a fair, respectful workplace that is free from any kind of harassment, discrimination or any other form of degrading behaviour. Suppliers must also advocate for a positive health and safety culture, prohibiting unacceptable or potentially dangerous behaviour in the workplace.

● **Purchasing guidelines:**

this document establishes that all suppliers must be duly authorised and have demonstrable financial and technical capacity. Furthermore, all contractual relationships are governed by the principles of ethical and professional conduct (among others), which states that employees must always behave ethically and professionally.

On September 29th, 2023, the CEO approved a procedure specifying the detailed sustainability requirements that must be taken into consideration when executing a procurement process.

● **General principles of conduct for suppliers:** this document stipulates the minimum standards and requirements for everyday conduct that suppliers must always observe, both in their dealings with Logista and with respect to their own employees and any third parties involved in their operations.

All suppliers must understand and accept these standards of conduct, which are contractually binding on all suppliers who enter into an agreement with a Logista company. The Company may terminate its contractual or business relationship with any supplier that fails to either comply with the standards of conduct or, in the event of an accidental breach, fails to take the necessary measures to resolve the situation.

● **Human rights policy.** Notwithstanding the provisions set out in this regard in the human rights policy of the reference shareholder, Imperial Brands Plc, during the financial year ending 30 September 2023 the compliance committee prepared a human rights policy for Logista, which was approved in its meeting of 25 September 2023, agreeing to submit both policies to the audit, control and sustainability committee in order to receive its approval at the meeting to be held on 6 November 2023, with subsequent approval from the board of directors at its meeting to be held on 7 November 2023. This policy will apply in all the countries where Logista operates.

Our **human rights policy seeks to give physical shape to the ethical principles advocated by Logista** and thus lead to exemplary corporate behaviour that is in line with best human rights practices, founded on the fundamental international points of reference established by the United Nations itself, such as:

- **The United Nations Global Compact**
- **The Universal Charter on Human Rights**, comprising the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights
- The **basic rights contained** in the eight fundamental conventions of the International Labour Organisation (ILO), as established in the Declaration on Fundamental Principles and Rights at Work
- United Nations Guiding **Principles on Business and Human Rights** (UNGPs)
- **European Social Charter**

Access the **code of conduct**



Access the **general principles of conduct for suppliers:**



The human right's policy was approved by the board of directors at its meeting on 7 November 2023.

Any act, behaviour or omission that might involve a violation of human rights can be reported via the **whistleblowing channel** described above, in order to allow Logista to take all the measures that it deems necessary.

All **complaints** received via the whistleblowing channel and admitted for process are also reported to the board of directors' audit, control and sustainability committee.

We believe it is important to note that given the nature and geographical range of our operations, and the robust regulatory framework in place, Logista does not tend to encounter any risks such as those potentially associated with forced and/or child labour.

Tax management

In a meeting held on 20 July 2023, Logista's board of directors approved the update of the **tax policy** for Logista and its subsidiaries, which had been in force since 29 September 2015. The content was updated to include certain aspects arising from recent legislative amendments and to bring the policy in line with the standards and guidelines of the UNE 19602 standard on tax compliance management systems, as part of Logista's commitment to implement good tax practices.

The 2023 update of the compliance committee's regulations includes changes to the committee's functions, remit, and reporting as laid down in the UNE 19602:2019 standards and requirements on tax compliance management systems.

In terms of transfer pricing, and for the execution of the tax strategy in this area, Logista applies the following good tax practices, among others:

- not to complete controlled transactions solely for the purposes of tax base erosion or the transfer of profits to low-tax jurisdictions
- complete controlled transactions at normal market value applying the arm's length principle and fulfil the transfer pricing documentation obligations set forth in tax legislation.
- perform regular reviews to update and adapt the transfer pricing policy to prevailing regulations and business circumstances.

Logista reviews tax operations, checking compliance with the obligation to value controlled transactions at arm's length and to hold the appropriate, legally required transfer pricing documentation, obtaining advice from independent experts for this purpose.

As part of the compliance approach, Logista has controls in place that mitigate tax risks related to transfer pricing, the implementation of which can be tracked.

Logista has applied the **code of good tax practices** since 2017 and **issues a tax transparency** report to meet the commitment to promote full disclosure to and collaboration with the tax authorities, ensuring a reciprocally cooperative relationship based on trust, cooperation and loyalty, guided by good faith, and one that allows the Company to explain and contextualise its approach to taxation as the business evolves.

Set out below are profit/(loss) before tax and the tax contributions made by each country where Logista operates:

Country	Profit/(loss) before income tax (€ thousand) in 2023	Profit/(loss) before income tax (€ thousand) in 2022
Spain	139,681	132,510
France	53,946	12,932
Italy	153,721	114,764
Portugal	18,530	22,304
Poland	2,295	1,568
The Netherlands	1,203	1,496
Germany	9	0
China	116	NA
Total	369,501	285,574

China is included in 2023 due to the integration of Transportes El Mosca.

Country	Corporate income tax paid (cash basis) (€ thousand) in 2023	Corporate income tax paid (cash basis) (€ thousand) in 2022
Spain	53,723	-27,127
France	25,496	11,369
Italy	30,833	30,882
Portugal	4,181	4,361
Poland	402	274
The Netherlands	616	0
Total	115,251	19,759

Germany and China are not included because they are not material (0).

Access the **corporate policies** published on the corporate website.



GRI 201-4

Government grants

In 2023, Logista received a grant of €910,000 for the acquisition of electrical vehicles in Spain. In 2022 Logista received a development grant of €14,097.

In order to comply with public information and communication requirements, we report that on 30 August 2022 we received confirmation that Logista Pharma, S.A.U. had been proposed as a beneficiary of a Red.es grant following the 2021 call for artificial intelligence research, development and value chain integration projects (CO05/21-ED). The grant amounts to €576,949.60 and will be received once the project has been audited. The expected scheduled project completion date is April 2024.

Risk management

Logista's **enterprise risk management system** is a continuous and integrated risk management system to facilitate the achievement of objectives and strategy. It applies to each of the businesses and countries in which it operates, as well as to corporate management, which provides a global view of all Logista's risks.

Logista's corporate risk management system is set out in the **company's general risk management policy**, approved by the board of directors, and last updated on September 22nd, 2021, as well as its procedures, based on the COSO ERM 2017 Framework.

The **general objective** of the policy is to support the board of directors and management to optimize performance, with the aim of improving capabilities to create, preserve and, ultimately, achieve the value attainment.

This policy establishes the **commitments for control** and management of external and internal risks, of any kind of nature that may affect Logista at any time in order to achieve its objectives.

Objectives

- Identify and manage risk throughout the entity
- Delimit the risk profile or appetite
- Establish planned risk management measures (risk treatment)
- Periodically monitor the risk management model
- Enable an efficient allocation of resources
- Ensure the reliability of financial and non-financial information
- Establish guidelines for transparency and good corporate governance

Risk management governance

The Company's bodies responsible for the development and implementation of the risk control and management system are:

Board of directors

- Determines the risk control and management policy, including tax risks.
- Supervises the internal information and control systems.
- Determines the level of risk to be assumed by Logista.

Audit, control and sustainability committee

- Supervises and evaluates the control and risk management systems, both financial and non-financial.
- Directly supervises the risk control and management unit.

Management committee

- Decides on the risk strategy and ensures its proper implementation in accordance with the risk management systems.
- Communicates to the risk managers the guidelines to be determined.
- Monitors the most relevant risks and makes decisions on the most important risks.
- Disseminates a risk culture among its employees.
- Advises the risk management and control unit on all relevant aspects.
- It makes, when required, a proposal of risk appetite and tolerances for approval.

Risk control and management unit (carried out through the corporate internal audit department)

- Coordinates Logista's risk identification and assessment process, providing support to those responsible for risks in this process, supervising that the main risks are identified, assessed, and managed in such a way that they are within the risk levels considered acceptable, ensuring the proper functioning of the risk management system.
- Maintains Logista's risk map updated.
- Cooperates with the management committee in defining Logista's risk strategy and supports the relevant risk management decisions to be taken by the management committee.
- Ensures that the risk management system provides risk mitigating measures in line with Logista's risk strategy.
- Periodically reports the status and evolution of the main risks, as well as the result of the process of updating and evaluating them to the management committee, as a preliminary step for reporting to the audit, control, and sustainability committee and, if applicable, to Logista's board of directors.

Responsible for risks and processes

- Executes the risk strategy set by the management committee and all risk-related guidelines set by Logista's organizational units.
- Identifies risk situations and opportunities affecting the achievement of Logista's objectives within his/her area of responsibility.
- Reports its risks, through its participation in the risk reporting process established for this purpose and through the tools made available for them, and communicates any risks that emerge, the mitigating plans and actions proposed, as well as the degree of progress or implementation thereof.
- Analyzes and evaluates the identified risks faced in the achievement of its objectives, according to the available methodology.
- Defines 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.
- Ensures and promotes that the control activities designed for each of the identified risks are conducted in a timely manner.
- Supervises the implementation of the different action plans and corrective actions defined for mitigation.

Risk identification, assessment and mitigation process

In line with our commitment to digitalization and the use of technology, during the year we implemented the SAP GRC Risk Management system to integrate Logista's risk management model.

This tool manages Logista's risk model through its various functionalities, which will enable us to execute the different phases of risk management, from identification, analysis and evaluation to treatment and follow-up.

Logista's risk management process is based on the following scheme:

Objectives and context

Logista defines its strategic objectives and the environment in which it operates, both from an internal and external point of view, taking into account the interests of its stakeholders, which affects the way it manages risks. It also defines its risk appetite, i.e., the level of risk that the Company takes as acceptable during its activities, as well as its risk tolerance. Logista is in the process of developing a **strategic sustainability plan for the next three years (2024-2026)**, which will detail specific objectives and actions to be taken by the Company over the next three years, that will be in line with these commitments related to the sustainability. Once this strategy is defined, the identification and subsequent ESG risk management process will be undertaken.

Risk detection

Identification of potential events that could pose a threat to Logista's objectives.

Risk analysis

The risk is defined according to its causes and factors, as well as by consequences for Logista if the risk materializes. It can be classified into the following categories: environment and social environment, reputational, business, operations and technology, regulatory compliance and financial (including tax).

Risk assessment

The severity of the risk is estimated, in order to prioritize those situations of greatest concern, and the mitigation measures established in Logista to reduce these identified risks are evaluated, obtaining as a result the residual risk, as well as the speed at which the risk is estimated to materialize, which allows determining the position of each risk within the general risk appetite and tolerance scheme (criteria for evaluating risk impact detailed in the next page).

Risk treatment

Logista's response to risk is analyzed and categorized into the following five responsetypes which are described in the following page.

Process monitoring and review

The risk management process is continuously monitored and reviewed, with special emphasis on emerging risks, evolution of risks already identified, as well as completed and materialized risks.

Information and communication

Relevant risk information to and from all levels involved in Logista's risk management is managed through the risk management tool.

Low risk tolerance profile

Compliance with all rules, laws and regulations and taxation by which it is affected.

Moderate risk tolerance profile

For those that allow you to:

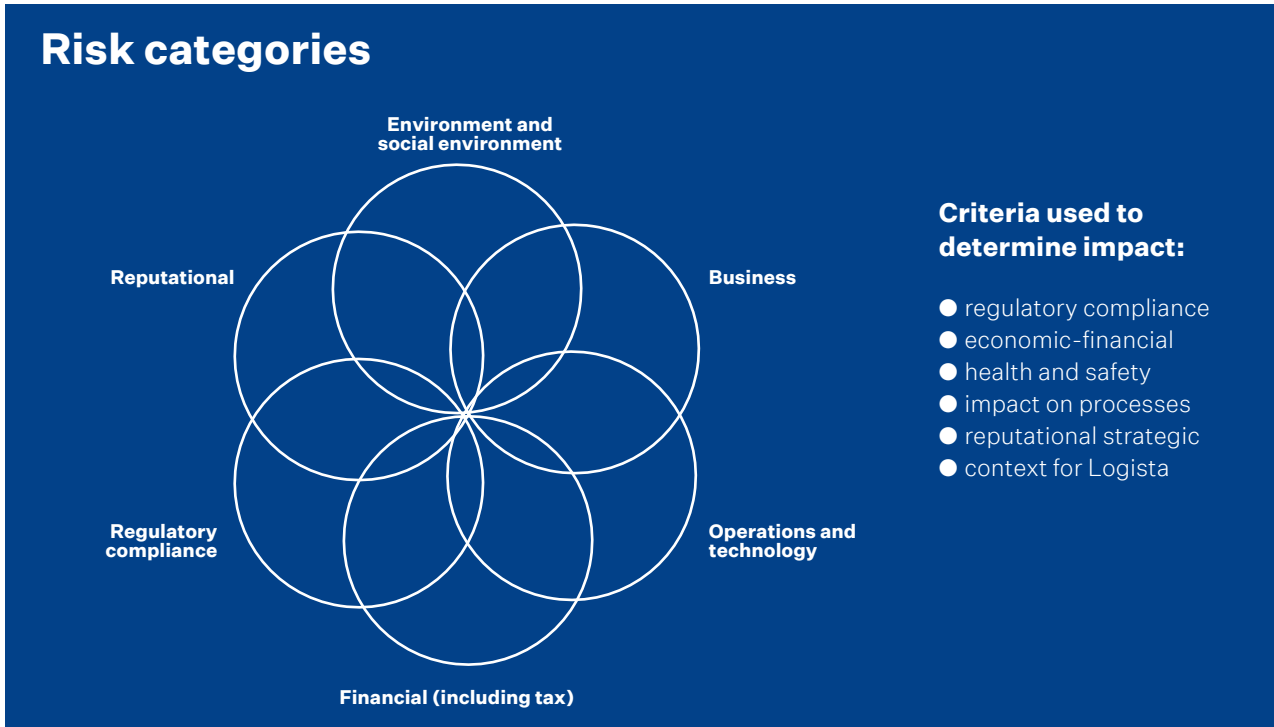
- achieve the strategic objectives determined by Logista while keeping the level of uncertainty under control.
- maintain the highest level of assurance to shareholders.
- protect Logista's results and reputation.
- defend the interests of shareholders, customers, and manufacturers.

Higher risk tolerance profile

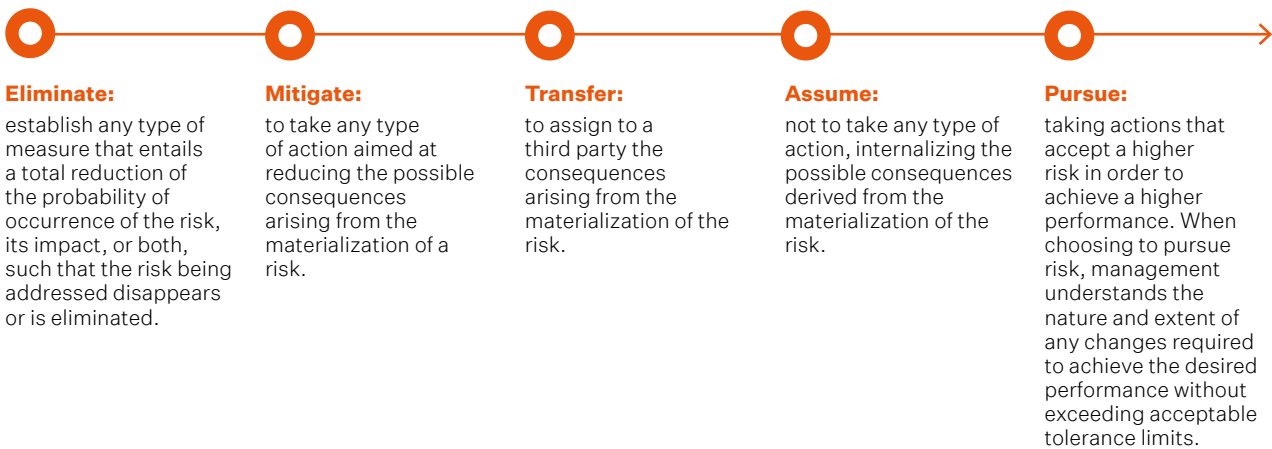
In the face of technological risks that could materialize as part of Logista's strategy of providing logistics services with high added value and, therefore, with a high level of technological progress.

The development of these timely bases in relation to risk appetite and risk tolerance serves to seek the optimal balance between risk and opportunity.

During the first quarter of fiscal year 2023, the management committee made its risk appetite proposal, established under both quantitative (economic-financial) and qualitative (non-financial) criteria, to the board of directors, after deliberation by the audit, control and sustainability committee. The board of directors has approved and validated this risk appetite.



Logista’s response to risk is analyzed and categorized into the following five types of response:



In addition, action plans are defined.

An appropriate environment and risk management philosophy is created through specific communications to senior management, the management committee, the audit, control and sustainability committee, and the board of directors.

In this regard, the management committee discussed the main risks and their response plans on a quarterly basis, as well as the most relevant risks by business (regardless of their position on the corporate risk map), which facilitates lower-level decision-making, and approved Logista’s risk map. It defined a proposed risk

strategy and risk appetite, both globally and for each of Logista’s business lines, which was approved by the audit, control, and sustainability committee.

The audit, control and sustainability committee also monitors four times a year the evolution of the various key risks and their associated response strategies and mitigation plans, including tax and reputational risks, and approves and issues an update of Logista’s risk map.

In addition, the board of directors receives additional periodic information from the risk management and control unit on Logista’s main risks, in accordance with its responsibilities, on a quarterly basis.

GRI 2-1, 2-6

Detail of the main risks

The corporate risk map, among others, identifies risks classified according to their category, as stipulated in the general risk management policy.

In addition, other risks are included which, although at an acceptable level, are also of interest, such as specific financial and non-financial risks (environment + climate change, etc.).



More information:

The risks related to the environment and climate change are detailed in the chapter of minimization of the environmental impact.

Environmental, social and business risks

Macro-economic, political and social environment and changes in consumption patterns



The complexity of the macroeconomic environment - the most visible consequence of which is the inflationary spiral - as well as the political and social environment within the current global and local context in the countries in which Logista operates, can have an impact on the performance and evolution of Logista's businesses as they are subject to cost increases, changes in consumption habits and patterns, as well as social events (such as sectoral or general strikes), with an impact on operations or the need to restructure.

Logista continuously monitors the evolution of its various activities, as well as the regulatory, social, and political environment, adapting its strategy and objectives to the different conditions that arise in the countries in which it operates.

However, Logista is affected by the complexity of the economic, political, and social environment in the current global context, the most visible consequence of which is the inflationary spiral and the resulting drop in consumption. These factors have a generalized impact, although the increase in costs is partially offset by the impact of price increases for customers, in accordance with the contracts signed, as well as by cost containment measures, restructuring and optimization plans and the search for synergies undertaken by Logista.

Development of other businesses



Risk of successful expansion in Logista's various businesses, to compensate for a possible acceleration in the rate of decline of the traditional tobacco market together with a misalignment with the market in relation to sustainability policies.

The main measure is the execution of the expansion plan in accordance with Logista's strategic plan, materialized in the recent acquisitions, as described in the chapter "Development of strategic projects".

Transport sector situation and driver shortage



The transport sector is marked by intense competition, which is affected by a worsening economic situation and a potential increase in costs (gasoline, tolls, distribution costs, wages, etc.), which could have an impact on prices and the cost structure and therefore on the product mix and profitability.

The shortage in the supply of drivers, with the difficulty in finding new drivers who meet Logista's requirements, is another cost driver, which can affect the operation of the transport business.

Logista specializes in providing value-added services to its customers and in the transportation of high-value goods, with the highest standards of service, which makes it more insensitive to possible price reductions by competitors, thus increasing customer loyalty. It also has cost pass-through mechanisms (transport rates indexed to the price of fuel), as well as cost containment.

The shortage of drivers is made up for by attracting and establishing long-lasting agreements with drivers and transport companies that meet the standards set by Logista's businesses through their approval, as well as the incorporation of its own fleet, mainly from the acquisition of El Mosca.

Operational and technological risks

Cybersecurity



Logista is exposed to threats and vulnerabilities due to the regular use of information technologies and systems in the development of its activities, which could jeopardize the protection of information and the continuity of the systems, and even compromise the privacy and integrity of information, or suffer data theft or fraud.

Logista has a specific budget for the security area, which is reflected in the development and updates of the cybersecurity plan, which includes measures such as external and internal intrusion tests, cyber threat surveillance system, the existence of an incident response model, monitoring activities of the service levels provided by the supplier that manages and administers Logista's infrastructures, among others, as well as a specific training plan in this area.

Digital and business model disruption



Digitalization brings benefits and opportunities for Logista, and risks associated with an incorrect strategy in the execution and technological definition, which could affect the viability of Logista's business models, as well as its competitive position with the associated costs derived from the loss of opportunities. The emergence of new technologies in our businesses impacts organizational models and the control framework with the inherent risks associated with such change.

Digital transformation is embedded in Logista's strategy and new ways of thinking about customers, competition, data, innovation, and values.

Risk of theft



Theft of tobacco in facilities and during transport associated with increased cost of insurance premiums.

Implementing the highest security standards and taking out insurance policies reduces both the probability of occurrence and the impact to tolerable risk levels.

Regulatory compliance risks

Competition Risk



Logista, due to the particularities of its business, as it operates in regulated markets, in which it holds high market shares, is subject to the supervision of national competition authorities. In this regard, there are currently actions and/or processes whose outcome is pending conclusion.

If necessary, Logista relies on the support of third-party specialists in the field to defend its position, Logista's position being strict compliance with the law.

Regulatory risk



Logista's businesses are subject to compliance with numerous laws and regulations of a general and sectoral nature, with European, national, regional and municipal scope, in all countries, this exposes Logista to potential non-compliance and the corresponding sanctions.

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. Logista also has a set of specific rules and procedures that regulate the framework for its activities, as well as the existence of criminal risk prevention models, all under the principle of "zero tolerance" for fraud and corruption.

● Legal Proceedings



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

Existence of specific rules and procedures that regulate the framework of activities, as well as the existence of criminal risk prevention models within Logista companies.

Legal defense, management, and monitoring of legal proceedings, with the support of external expert advisors where necessary.

The corporate legal department centralizes the review of the most significant contracts to ensure strict compliance with the law.

○ Financial and tax risks

● Fiscal years open to inspection and inspection actions



The core business of tobacco sales is subject to specific tax regulations, which in turn are complex due to the different geographical segments in which it operates. In this regard, there are various pending tax disputes that require value judgments by Logista in order to estimate the probability of these liabilities materializing, for which the risk is provisioned based on the opinion of legal experts and the possibility of passing them on to third parties. Logista is currently subject to inspection for certain years for certain taxes.

The Company, in compliance with its tax obligations, promotes strict compliance with applicable tax regulations, monitoring and supervising compliance with tax obligations centrally at Logista, relying on the collaboration of tax advisors and law firms of recognized prestige as support in the filing of tax returns and subsequent settlement, as well as in the case of special operations and, if applicable, in its legal defense in order to defend the Company's position.

● Changes in Logista's payment cycles or changes in tax policies



As with any other wholesale business, payment cycles for products purchased from tobacco manufacturers and point-of-sale collection cycles do not coincide. Along with this, Logista's payment of its tax obligations to the tax authorities is made on a different cycle from that of the manufacturers and points of sale. Changes in the tax payment cycles, as well as a potential significant increase in taxes (mainly excise taxes), could have a negative effect on the business, as it would worsen the outlook for the Company's financial position, operating results and cash management.

Changes in Logista's payment cycles may force it to seek external sources of financing to meet its obligations.

The businesses most exposed to the credit risk of their customers, strengthen the management of debt recovery circuits to shorten terms, as well as reduce and monitor more closely the credit limits assigned, boosting the obtaining of bank guarantees.

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



One of Logista's fundamental objectives is to preserve the value of its assets by analyzing and preventing risks and optimizing the management of major claims. However, there is a risk of impairment of the fair value of assets, in relation to the high goodwill recorded, given that Logista has a significant amount of assets and investments, with a considerable impact on the income statement.

The financial department analyzes the accidental risks that may affect Logista, both in terms of its assets and in terms of the performance of its activities, and, based on these risks, arranges the external insurance coverage it deems appropriate, and also requests appraisals of real estate. In relation to the high goodwill, impairment tests are performed in accordance with international accounting standards.

5. Sustainable supply chain management



At Logista, we ensure a responsible management of our supply chain, with sustainability representing a key element of our relationships with suppliers. Encouraging the procurement of goods and services from sustainable suppliers is a priority for Logista.

in 2023, **responsible procurement and contracting practices** 🌱 and the macroeconomic and geopolitical 🌱 situation emerged as being two of the most significant material topics.

The **circular economy, waste management and quality of products and services** are also important for Logista and were therefore also included as material topics in the materiality assessment undertaken in 2023.

To promote **responsible procurement**, Logista adopts a set of general principles of supplier conduct, which outlines the minimum standards and basic rules of conduct that must govern supplier operations in their dealings with Logista, as well as in relation to their own employees and or third parties.

Compliance with these **principles of conduct is mandatory** and must be understood and accepted by all of Logista's suppliers. To ensure that they are fully aware of them, they have been published on www.logista.com.

In 2023, Logista has continued to make progress in this area, reviewing the criteria included in the procurement process. As a result of this review, at the end of the fiscal year, **ESG criteria** have been incorporated into the supplier procurement process that will be applicable from October 2023 under a procedure, approved by the CEO, which establishes the specific sustainability requirements that must be taken into consideration when selecting a supplier, including environmental, social and governance criteria.

Access the **corporate policies** published on the corporate website



GRI 2-6, 308-1

Procurement policy 🌱

Logista's procurement policy was approved by the CEO in February 2021 and sets out the Company's guiding **principles on ethics, labour, sustainability, quality, and client satisfaction**, and forms the basis for supplier tendering and selection.

Under the procurement guidelines, tendering must be governed by the **principle of ethical and professional conduct**.

At Logista, we follow an **objective and rigorous process for supplier tendering and selection under fair conditions**.

In **purchasing processes**, in addition to the economic proposal, other parameters are taken into account in decision-making, such as technical characteristics, execution deadlines, etc.

We conduct **regular evaluations and audits** to assess how compliant suppliers are with our standards of quality, safety, and professionalism, as well as with all other standards required by Logista.

In 2023, we carried out **646 audits of suppliers**. In 12 of them, significant incidents have been identified, and corrective measures have been established for their resolution. In the rest of the audits carried out on suppliers, no significant deficiencies have been found. In 2022, 708 supplier audits were conducted, with no significant deficiencies found in any of them.

These **audits** are mainly carried out on **bonded agents or sales representatives**, as well as on suppliers of other kinds of products and services. These form part of the **control systems** in operation in each business.

Supplier
audits
conducted in 2023

646
708 in 2022

Resource optimisation

In order to **optimise and streamline resources**, all significant purchases of goods and services corresponding to general purchases, supplies, maintenance services and information and communications technologies, as well as CAPEX, are centralised via corporate procurement management.

Other types of **indirect procurement**, such as the rental of warehouses, are centralised via real estate management, while the procurement of consultancy and advisory, or financial and insurance services for example can also be centralised via the various

management areas such as finance and human resources.

Purchases that, due to their nature or reduced cost, do not need to be centrally managed also follow the established procurement process in order to comply with the **general procurement guidelines set out in the procurement policy and to ensure transparency, efficiency and equity in any such purchases.**

Supplier onboarding into Logista's supply chain

Selection process

We follow an objective and rigorous process for supplier tendering and selection.

Authorisation

Suppliers are aware of and comply with general behavioral principles as well as with the standards set by Logista.

Assessments

Regular assessments and audits are completed in order to evaluate their performance and results.



Given their importance to the **Logista value chain**, the following section details how the Company contracts and onboards its **transport suppliers**.

Through our **transport business line**, we manage our long-haul and full truck load transport across Europe (Logista Freight and Transports El Mosca), as well as industrial packages (Logista Parcel and Carbó Collbatallé) and small parcels (Nacex and Speedlink) across Spain, Portugal, and the Netherlands,

This business line is used to provide transport **services both to the rest of our own businesses** (the distribution of pharmaceutical products, tobacco and other related products, etc.) **and to third parties**.

Transports El Mosca and Carbó Collbatallé

operate mainly with fleets that they themselves either own or lease, while the remainder of the transport businesses (Logista Freight, Logista Parcel and Nacex) mostly operate using a subcontracted fleet.

Logista offers **new drivers and transport companies approved long-term agreements** that meet the standards established for all Logista's businesses. This entire process is handled by specialist departments.

This allows our **fleet to be highly diversified**, both in terms of the large number of drivers and haulage companies subcontracted, and in terms of their location and the way in which they are used, thus mitigating any potential risk of dependence on just one or a small number of haulage companies or a potential shortage of drivers.

The **authorisation process** applies both to drivers and vehicles (tractor units and trailers), and it covers technical and legal aspects and documentation. On the technical side, certificates are requested in the event that they are required for the business in question, as is the case with GDP (Good Distribution Practices) certification for the distribution of pharmaceutical products.

The scope of the agreements reached includes an **undertaking by haulage suppliers to renew their fleets with more sustainable vehicles**.

As regards to the assessment of these suppliers, Logista's different transport business areas continuously **monitor the efficiency, legal compliance, and quality of their fleets**. In the event that a haulage supplier fails to comply with Logista's requirements, they will be replaced by another haulage supplier that has already been engaged by Logista, or by a newly engaged supplier.

In the event of a shortage of drivers, Logista may replace one haulage supplier with another, or it may even divert the service to Transports El Mosca or Carbó Collbatallé.

If it is not possible to replace a particular supplier, Logista, its agents or its franchisees may purchase their own vehicles (leasing).

Main initiatives

- **Review of procurement criteria in 2023**, including ESG criteria in the Company's procurement processes from 2024 onwards.
- **Purchase of electricity from renewable sources**. Warehouses in Spain, Italy, France and Portugal and major warehouses in Poland run on renewable energy with origin certification or with low carbon electricity.
- **Efficient fleet renewal**: Logista is committed to the reduction of its carbon footprint. For this reason, the agreements entered with its suppliers include an undertaking to renew their fleets with more sustainable vehicles. Since the beginning of 2023, Logista also owns its own fleet, including electric vehicles for long-distance transport. It also has natural gas vehicles in the parcel segment.



1. Principles of ethical and professional conduct. Code of conduct

Objectives

Establishes ethical values and other guidelines and principles of responsible conduct, applicable to Logista's management.

Area

General. All Logista employees.

Scope

Criminal activities, theft of products by clients/suppliers, bribery, fraud, falsification of company accounts or records, facilitating incorrect data or information, theft of company information, breaches of security/health and safety/environmental rules and discrimination.

2. Procedure and rules for reporting malpractice

Objectives

Whistleblower channel for reporting any conduct, facts, omissions, or non-compliance (malpractice) that constitutes an infringement of the code of conduct.

Area

General. All Logista employees.

Scope

n/a

3. Procurement policy/ guidelines

Objectives

- Optimising and rationalizing the use and availability of resources through centralisation (synergies, economies of scale).
- Highlighting the importance of the procurement process (duties and responsibilities of those involved in the process).
- Preventing the risk of fraud in procurement processes.
- Establishing basic principles of procurement: competition, publicity, non-discrimination, preventing conflict of interest, ethical and professional conduct, reasoned decisions, separation of roles, general principles of supplier conduct.
- Creating a supplier register.

Area

Procurement activities.

Scope

Purchases included; purchases excluded.

4. General principles of supplier conduct

Objectives

Minimum standards and basic rules of conduct that must govern the operations of Logista suppliers. Not just in relation to Logista, but also in terms of suppliers' relationships with their employees, third parties and the environment. Logista's principles are also the principles that we expect of our suppliers.

Area

Suppliers

Scope

Compliance with laws, transparency in dealings with public authorities, freedom of competition, prevention of money laundering, compliance with tax and social security regulations, principles of honesty and transparency, confidentiality of information, respect for intellectual property rights, respect for personal and family privacy, compliance with labour obligations, respect for employees, safe and healthy working environment, protection of the environment, etc.

6. Logista and people

Human capital
Social action



At Logista, we put **people** at the **heart of the Company's strategy**.

That's why the roadmap laid out in **our global human resources plan** is about continuing the process of optimising our **human capital** management practices and **social action policies**, while at the same time ensuring that these align with the company's business challenges, needs and sustainability objectives.

Some of the cornerstones on which our company policies are built include the **safety, health and well-being of our employees, as well as the management of internal talent**, in diverse and inclusive working environments.

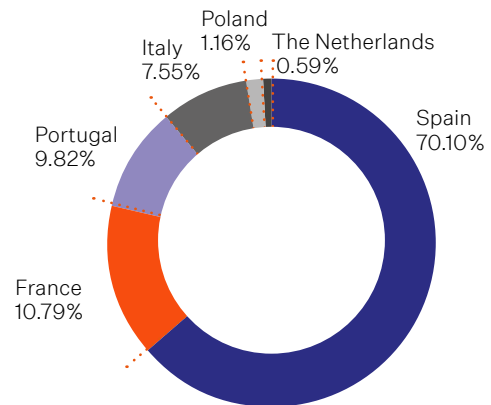
As part of our commitment to **social action**, Logista is increasingly working to form agreements with foundations and associations in order to help promote the social and professional integration of society's most vulnerable groups.

These **strategic pillars and policies** are set out by the human resources department's **centres of excellence**, where the individual needs of the person, business line or market in question are evaluated on a case-by-case basis, considering their requirements in order to meet them more effectively.

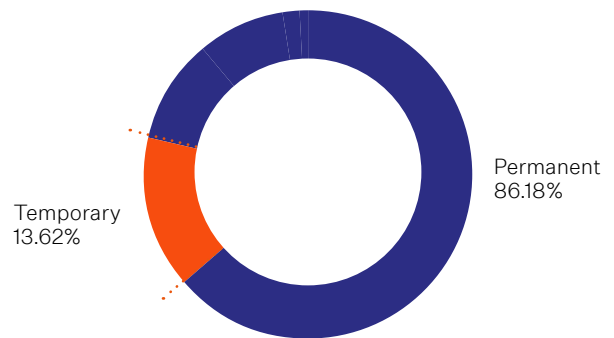
Following the integration of the three companies acquired during the year, Logista has a total workforce of **7,445 employees of more than 50 different nationalities**. This workforce is focused on excellence and works daily to serve its clients in the most efficient way. This is achieved by always taking into consideration their needs and the ways in which people and society are constantly changing.

Logista is focused on the maximum integration of new acquisitions, with the commitment to include them in its work and performance standards. This integration is reflected in the modification and adjustment of some of the parameters reported compared to the previous year.

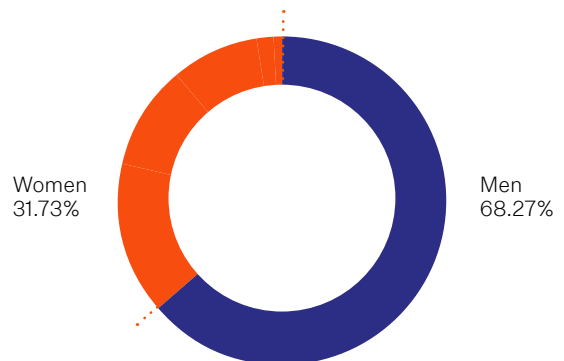
Employees by country



Distribution of work contract types



Employees by gender



Human capital

These efforts to promote diversity within the Company, have led to Logista receiving several recognitions in 2023. We now feature on the **Bloomberg Gender Equality Index**, ranking above average for companies in our sector. As a result of our work in this area and our employee engagement, we have also been recognised for the third year in a row as one of the European companies leading the way in diversity, after being included on the **Diversity Leaders 2023 list**, an international benchmark index produced by the prestigious international media outlet the Financial Times and Statista.

In Spain our diversity programs have been recognized as a Diversity Leading Company by the specialist HR publication **“Equipos y Talento”**.

We are also included in the **IBEX Gender Equality Index**, an index made up of the listed companies that have a ratio of between 25% and 75% of women on their boards of directors and between 15% and 85% employed in management positions.

One of the company's main initiatives in terms of human capital management, the **“Youners” project**, continues to play a very important role. Its aim is to ensure that the youngest employees enrolled on this programme work their way up to managerial roles or positions that require taking on greater responsibility within Logista, thereby strengthening succession plans and guaranteeing business continuity in the future. The aim of the project is not just to **attract talent**, but also create **loyalty** – something that goes to the heart of everything we do both internally and in our relationships with our clients.

This year has seen **46 people join the “Youners” project** and gain real first-hand experience with the company's regional and division managers. The aim is to learn how the top management of a company such as Logista works, and how it reacts to different real-life situations. In the program we have a total of 85 people, including the Youners of the previous year, who follow their evolution.

Thanks to this project, we have been able to **implement individually prepared professional development plans**, to ensure that these employees have the preparation they need to take on the responsibilities required in the positions identified as critical for the business. The aim of this is to prepare for the company's future by laying the groundwork today.

Working arrangements and work-life balance

Employee motivation and commitment are key considerations for Logista. That's why we're always working to improve our work-life **balance policies**, always depending on the particularity of each business and each position, implementing time organization measures that aim to create greater balance between our employees' personal and professional lives. The numerous examples of this include flexible working hours, shorter days during the summer months and at Christmas and Easter, as well as remote working policies, and the option for employees to adapt their work schedule or take a leave of absence for family reasons.

This commitment goes hand in hand with **digital mentoring**, which makes these measures possible while at the same time providing our team with a better work-life balance and time to disconnect from both work and the digital world.

On 30 September 2021, Logista's CEO signed off on the **disconnection policy covering both Logista and its subsidiaries**, allowing the company to comply with both EU legislation (Directive 2003/88/EC of 4 November 2003 concerning certain aspects of the organisation of working time) and, where applicable, local legislation.

And on 1 March 2023, corporate HR approved a policy **regulating remote working** across all Logista companies.



Remuneration policy

Logista's **remuneration policy** is a key part of our strategy for attracting and retaining staff, which uses objective factors, such as an individual's position and duties, and their merit and performance, to determine appropriate and competitive levels of remuneration.

The system we employ for this uses an **objective method for evaluating positions that is in line with industry standards**, with the emphasis always being on eliminating discrimination on the grounds of gender, age, origin, sexual orientation, religion, and race.

Logista's **remuneration system** consists of a fixed annual salary, short- and long-term variable remuneration, remuneration in kind and different types of social benefits that are tailored to the local context of each business and country. These include social welfare, child support and health insurance schemes, among others.

Variable remuneration is structured in a way that incentivises business growth, given that it is linked to increasing operating revenue, cash flow and shareholder returns. What's more, as part of Logista's commitment to sustainability, **ESG targets are now tied to both short- and long-term** variable remuneration for those in senior positions in the company.

These targets reward diversity and pay equity, accident rate reduction, reduction of carbon footprint in kilometres rolled, as well as the development of talent for all senior management positions, starting with the CEO and general managers and moving down through the other senior managers and staff with high levels of responsibility.

As of last year, Logista has been looking into potential gender gaps in each of our divisions and countries. The aim is to detect any conditions resulting in inequality and, if such conditions exist, remedy them automatically. We are happy to note that, in this financial year, we have not found any examples of a gender gap, with most of the potential gaps identified proving to be the result of particular and objective situations, such as how long an individual had been in each role.

In the coming years, we will continue to develop this practice as a form of early warning system for any potential disparities. This will involve looking at total remuneration received, as well as continual review of Logista's organisational chart, to ensure the company operates correctly.

It is worth pointing out this year's **launch of two remuneration policy initiatives** aimed, among other objectives, at improving our employees' remuneration packages and increasing their commitment to the company.

- **Logista+** is a platform offering Logista employees a wide range of benefits, such as discounts and offers, and health and safety training. It is a project that will continue to be improved and developed as it goes on. The platform is currently live in Spain and Italy, and in the coming years it will be rolled out to the rest of the countries where we operate. The project is also a way of increasing our social engagement since the platform's Contigo+ section allows employees to become involved in various social initiatives. Likewise, a platform for vehicle sharing is also incorporated to contribute to a reduction in emissions.
- In June, we also launched **Plan 12 Mil**, a share-based remuneration plan that allows our employees in Spain to acquire shares in the company, providing significant tax advantages. Under the plan, any employee can easily become a shareholder, increasing both their commitment to the company and their net remuneration.

Following data includes the new acquisitions.

Average remuneration by gender (€)	2023	2022
Men	35,305.64	39,430.95
Women	32,936.34	33,745.87

Average remuneration by professional category (€)	2023	2022
Senior management	291,714.47	300,558.82
Management	105,219.09	106,448.11
Employees	61,367.38	63,226.02
Technical and administrative staff	33,797.47	33,884.52
Warehouse staff	26,583.90	27,293.40
Drivers*	22,981.86	N/A

* New category arising after the acquisition of Transportes El Mosca and Carbó Collbatallé.

Average remuneration by age (€)	2023	2022
Aged up to 30	23,558.29	22,337.19
Aged 30-50	33,157.62	35,688.62
Aged 51 and above	41,770.20	48,029.57

Average management remuneration by gender (€)	2023	2022
Men	287,953.47	303,743.91
Women	308,168.86	286,453.43

The increase in the average remuneration of women in the professional category of senior management is due to the incorporation of a new female member to the management committee. Due to this is a small group, the impact when calculating the averages is high.

Average board member remuneration by gender (€)	2023	2022
Men	193,478.50	198,135.00
Women	90,168.00	91,885.00

The unadjusted **pay gap** between men and women globally stands at **6.71%** in average pay calculations, compared to 14.42% in 2022. This significant change occurs when considering the new companies joining the group in 2023. In these companies there is a considerable group of warehouse staff made up mostly of male staff, which reduces the average for this group. Considering only the same groups contemplated in the 2022 financial year, we continue to reduce the pay gap, to 14%.

As in previous years, the deviations analysed are the result of objective reasons such as the following: greater seniority in male staff, or higher market salaries for the STEM collective where the presence of the male gender is much greater. For this reason, the group where the gap is greatest is that of technicians and administrative staff. This group encompasses a

variety of positions that are very different from each other, in terms of the level of skills and knowledge, and therefore with very different market salaries, so the presence of women in administrative positions whose market salary range is lower than technical positions such as computer scientists, with a large male presence, is more frequent. However, it is important to note that no situation of gender discrimination has been found in the organization.

Regarding the **average remuneration of the board members**, it should be noted that only the remuneration of the independent and executive directors is taken into account for their board seat, since the proprietary directors do not receive remuneration for their board seat. We can affirm that there is no salary gap in the board since the amounts received for attendance at meetings, per diems as well as chairmanship of the committees are established equally for all directors regardless of their gender. The difference in the average is due to the remuneration established for the president of the board, a position currently held by a man.

To continue with **our goal of reducing the pay gap**, Logista's human resources team works in the following areas:

- Establishment of conditions for new hires and review of internal promotions according to objective criteria: internal bands and market information on each position.
- Gap control in annual merit pay review.
- Incorporation of women in management teams and in STEM positions.
- Constant re-evaluation of the job map to ensure the correct levelling of the job.
- Advance in the design of adjusted gap calculation systems.

The position of CEO is excluded from pay gap calculations since there is no other comparable position in the organisation and the role is sufficiently described in the annual remuneration report. As this is a figure contributing to the unadjusted overall pay gap, we believe that including the CEO would distort the results of the actual pay gap calculation.

GRI 403-1, 403-2, 403-3, 403-5, 403-6

Health, safety and well-being

The health, safety and well-being of our staff is a global commitment for Logista. Our aim is to create the best possible working conditions and a **safe and healthy working environment**. A commitment in which each of the professionals who are part of the Company are involved.

The human resources department's centre of excellence set the following priorities in this area for 2023:

Reducing the accident rate

Working towards the goal of "zero accidents".

Our health, safety and well-being policy therefore continually seeks to reduce factors that could lead to accidents by setting targets for all our divisions.

The accident rate for the year stood at 2.49, including new acquisitions. Excluding these companies, the accident rate is 1.67 compared to 1.88 in the previous year, in line with our policy and commitment to reduce the accident rate at Logista. This commitment will extend to new acquisitions.

The cumulative reduction in the accident rate over the last 6 years has been 33% on a like-for-like basis.

It is with deep regret that we report a fatal accident as a result of a traffic accident in Spain in the 2023 financial year. Road safety is a key priority for Logista. We strive to ensure that the highest levels of safety are applied at work in all companies and countries where we operate. The new acquisitions have incorporated new job categories into our workforce, such as drivers, who have higher frequency and severity rates than the rest of Logista's businesses, but similar to those in the transportation sector in these positions.

Logista is working hand in hand with the newly acquired companies with the aim of continuing to reduce accident rates in the coming years, establishing ambitious action plans that will be monitored regularly.

ISO 45001 Certification

During 2023, Logista has consolidated its **management system for occupational health and safety**, in line with the ISO 45001 international benchmark standard. We are currently certified by this standard in several of our business and facilities.

Within Spain, our tobacco distribution operations (Logista, S.A.U.) has received certification, as have Logista Parcel, Logista Pharma, Nacex and Logista Freight, while at the international level, Logista Italy; Logista Portugal, Logista Parcel; Logista Pharma; Nacex; Midsid (Portugal); and Logista Polska (Poland) are also certified. It is also worth mentioning the certification of our subsidiary, Logista Libros: although it is not a consolidated subsidiary, it is similarly guided by Logista's focus on excellence.

In line with the guidelines established by our management systems, during this year, we have carried out 4 initial risk assessments of new facilities and 17 assessments of existing facilities. In addition, 38 specific studies on lighting, temperature, humidity and CO2, handling, load manuals, work equipment, data display screens, vibrations, noise, and explosive atmospheres. Furthermore, 350 safety inspections and 18 internal audits have been carried out. In 2022, 6 initial risk assessments were conducted on new facilities and 16 periodic assessments on existing facilities, 350 safety inspections and 15 internal audits.

Regarding the management, analysis and investigation of work accidents, during 2023 the Company has analysed a total of 161 accidents that led to sick leave, 193 accidents that did not lead to sick leave, 13 workplace incidents and 55 accidents involving contracted suppliers. Last year, there were 92 accidents that involved sick leave and 75 that did not, as well as three incidents and 35 accidents that involved contractors.

	2023	Men	Women	2022	Men	Women
Work accidents*	161	137	24	92	67	25
Work accidents on a like-for-like basis	83	60	23	92	67	25
Frequency rate	12.47	15.55	5.86	9.4	10.87	6.9
Frequency rate on a like-for-like basis	8.34	8.83	7.28	9.4	10.87	6.9
Severity index	0.38	0.47	0.2	0.29	0.3	0.28
Severity index on a like-for-like basis	0.25	0.25	0.26	0.29	0.3	0.28
Work-related ill health	0	0	0	0	0	0
Lost time accidents rate	2.49	3,11	1.17	1.88	2.17	1.38
Lost time accidents rate on a like-for-like basis	1.67	1.77	1.46	1.88	2.17	1.38
Work accidents resulting in fatalities	1	1	0	0	0	0
Work accidents resulting in fatalities on a like-for-like basis	0	0	0	0	0	0

*Work-related accidents resulting in sickness leave, excluding accidents while travelling to or from work and relapses.

In addition, we have continued to make a firm commitment to **training in occupational health and safety**. During this year, a total of 5,966 training actions have been carried out that have reached a total of 6,578 people, representing a total of 25,333 hours of training. In 2022, 3,500 training actions were carried out, reaching a total of 5,500 employees, representing a total of 20,919 hours of training.

Well-being in the workplace

In line with our goal of offering the best possible working conditions, we are currently developing a project aimed at creating a “healthy company” which focuses on **six key areas – work climate, workspace, physical health, emotional health, nutritional health, social well-being, and financial well-being**. Promoting healthy lifestyle habits, as well as improving work-life balance and training are some of the most common initiatives to improve the well-being of our employees. All of this is essential to boost motivation, satisfaction, and commitment in our Company.

Integration of new businesses into the management system

Logista’s diversification strategy has resulted in us incorporating recent acquisitions into our occupational health and safety management system.

Talent management

Talent management is a key element for any business. It is an ongoing challenge that involves not just attracting talent but also generating commitment. Much of this has to do with correctly matching each candidate to a suitable role.

At Logista, we actively work to employ the professionals who are the best fit for each role, incorporating new digital tools to improve recruitment processes. Thanks to these developments, we have made efficiencies in our selection process.

Additionally, we actively participate in our country’s **educational ecosystem, supporting continuous education and training** by, for example, taking part in job fairs, or working with universities and educational institutions to help young professionals enter the job market.

Digitalisation plays an important role in this process. Particularly in relation to the current move towards digital transformation and the demand for new professional competencies and skills. This trend also obliges us to develop the skills and knowledge needed to adapt to these new realities.

At Logista, the future management of **succession plans in critical positions** (Talent Density) is a fundamental strategy to ensure the future success of our company. For this reason, we periodically review critical positions in the company as well as the people who occupy them, ensuring that we have the best current and future talent, through ambitious development and retention actions.

During 2023, 187 potential successors have been identified in critical positions in the Company, 3.3% more than the previous year (181 in 2022).



Personalized actions
for their professional
development

187

successors in
2023

GRI 3-3

Social relations

The centre for excellence in labour relations is tasked with managing the prevention of any potential legal and reputational risks or social conflicts, so that each business can function in the best possible way both from a strategic and operational point of view. In this way, we offer a **safe and enabling environment** for our investors and shareholders, and primarily of course for our professionals.

The centre for excellence champions and shares **best practices in terms of social and labour relations, as well as relations with trade unions**, based on the principles of regulatory compliance, responsibility, transparency, and due diligence. It does so by taking a cross-cutting approach in order to anticipate the possibility of any risk.

Our **labour relations are determined by the current regulatory frameworks in place at the international**, EU and local levels, but we also work to improve the working conditions of our employees by promoting internal policies and dialogue, through collective agreements, that help create a safe and respectful working environment, always taking considering the principles of responsibility and transparency, cooperation, and commitment as essential to this process.

This management is conducted in line with the values of the United Nations Global Compact on Human Rights, and the resolutions and recommendation of the International Labour Organization (ILO) and the European Social Charter.

98.8% of Logista's employees are covered by collective bargaining agreements (98.3% in 2022). Only our employees in Poland and certain executives in Spain are not covered by such agreements.

Absenteeism

We continually monitor the level of absenteeism, considering this as any absence from work due to ill health or an accident that has an impact for social security purposes. During the 2023 financial year, there were 575,025 hours of absenteeism, compared with 538,524 hours in the previous year. This increase is due to the incorporation of the new acquisitions into the consolidation scope, on a like-for-like basis during 2023 there were 476,545 hours of absenteeism, which is a reduction of 11.1% against 2022.



Training

Logista stands out for its **strong commitment to the training and development of its employees.**

The success of our company is directly related to the growth and training of its team. For this reason, it has implemented a comprehensive training program that includes both online and face-to-face training. In the 2023 financial year, Logista has coordinated the project to make available to its employees an online training platform where employees can access a wide range of courses and training actions according to their needs and professional career, always based on our **3Es training model. Experience (70%), Exposure (20%) and Education (10%).** This tool gives employees the flexibility to learn at their own pace and based on their needs at each stage.

In addition to online training, Logista continuously organises courses and face-to-face sessions both at its facilities and in external specialised training centres, allowing employees to interact directly with experts in the field and improve their practical skills. Our **training plan** is structured around our strategic training pillars: **leadership, sales, project management, and technical knowledge.**

To this end, we highlight our partnership with Accenture and IESE, prestigious schools in which our managers have participated in high-impact development actions. In order to further promote our commitment to our employees and their professional development, Logista has carried out individual coaching actions for various managers and is coordinating an internal mentoring programme. This personalized and supportive approach will help employees identify and achieve their career goals, as well as develop specific skills in their areas of interest, thanks to experienced mentors.

Logista ensures that its employees have all the tools and support they need to grow and reach their **full professional potential.**

In the 2023 fiscal year, 57,852 hours of training were carried out (61,246 hours in 2022). By professional category: senior management 1,995 hours of training (549 in 2022), management 2,751 (3,188 in 2022), professionals 3,334 (7,288 in 2022), technicians and administrative 37,781 (32,381 in 2022), warehouse staff 8,101 (17,840 in 2022) and drivers 3,890 hours (not applicable in 2022, as it is a new category in 2023).

Social, diversity and inclusion strategy

Logista is deeply committed to its social strategy, which ensures the Company is a truly diverse and inclusive organisation.

This strategy has led to Logista being awarded several international and national recognitions. The Financial Times named Logista as one of Europe's most inclusive companies in its **Diversity Leader** ranking for a third consecutive year, and we were also recognised as a **Diversity Leading Company** by "Equipos y Talento".

Logista is also included in the **IBEX Gender Equality Index and in the Bloomberg Gender Equality Index**, as they've been described previously.

These recognitions highlight the commitment of the company and all those who work for it. A dedication and resolve that can be seen in the following initiatives:

- The **Leadership and Inclusive Environments project**, the aim of which is to provide employees with the training and tools required to gain a deeper understanding of the needs of the people who make up their team. Training began in 2022, starting with managers and directors, and in 2023 we began rolling this out to the entire workforce.
- The **Empowering Women's Talent programme**, the aim of which is to promote the professional development of the women working at Logista. This has involved events, awards, training videos and a mentoring programme.

Other initiatives that have served to reinforce Logista's strategy in this area include our commitment in recent years to ensuring that **50% of all final-round candidates** in our selection processes are **women**, the implementation of specific plans to ensure that **female talent** is provided with opportunities for professional development, and the introduction of equality and diversity targets tied to the variable remuneration received by the company's directors and managers.

Social action

As part of our pledge to stand with society, Logista has continued to work tirelessly in these areas, supporting social initiatives that actively promote diversity. One example is the 4th Madrid Mini Marathon, which was organised in partnership with the Créate Foundation as a way of promoting the take-up of sport among young people between the ages of 10 and 17, and particularly young women. This event, presided over by president of the region of Madrid Isabel Díaz Ayuso, aims to increase sport uptake, especially among young women.

8 DECENT WORK AND ECONOMIC GROWTH



At Logista, we are deeply invested in the **integration of vulnerable groups** (people with disabilities, female victims of gender-based violence, long-term unemployed, immigrants, etc.) within society and the jobs market. To this end,

we work closely with several different foundations and associations across various countries.

In Spain, we work in close collaboration with organisations such as the Integra Foundation, the Red Cross, the Avante 3 Foundation, the La Merced Foundation and the Cares Foundation, among others and in Italy, we work with the Raggo di Luce Foundation.

In our collaboration with the Integra Foundation, our work covers two main areas:

- **Corporate volunteering:** Employees volunteer to take part in training workshops to teach attendees about CV writing, job search strategies, preparing for a job interview, improving their interpersonal communication skills, and increasing their self-confidence.

- **Integration of vulnerable groups within the labour market:** We recruit from the Foundation's vulnerable groups for several different positions within our businesses, with monitoring carried out once they have joined the company.

In 2023, **18 training workshops**, involving 27 Logista volunteers and 190 attendees, were held in partnership with the Integra Foundation, leading to 13 of the attendees being hired to join the company and 55 of the attendees being hired elsewhere.

In February 2023, **Logista was awarded by the Leganés Employment Network** for promoting the employment of vulnerable groups at an event presided over by the mayor of Leganes (Madrid).

As part of our steadfast commitment to equality and disability, in 2023 **195 people with disabilities** have joined the Logista team, up 11.6% on the previous year (172 people with disabilities in 2022). All of Logista's facilities and work centres have also been optimized to ensure they are more accessible, with for example, the addition of universally accessible WCs, access ramps and specific parking spaces, among others.

1 NO POVERTY



2 ZERO HUNGER



As well as our pledge to support the integration of vulnerable groups, Logista works with various NGOs and charity organisations to **fight poverty and pursue the goal of zero hunger**. Our Madrid and Guadalajara sites, for example, have teamed up with local food banks, and we also work with the Spanish charities Cáritas and Ayuda en Acción. Other examples include our work with Corresolidaris, a non-profit organisation created by athletics fans to raise awareness and money for charity projects, which involves sending promotional material to their events to help raise funds, and the agreements we have with the Vistalegre Social Kitchen and the Alcochete Foundation in Portugal, through which we collect food and send it to soup kitchens.

4 QUALITY EDUCATION



Education is another important part of Logista's strategy to achieve its social objectives. **We want to bring culture to the whole of society**, without exception. That's why in 2023, we:

- presented the Servei Solidari Foundation with books, delivered by volunteers from the Company, to promote reading among groups at risk of social exclusion.
- presented the Red Cross in Villacañas, the public library in the municipality of Dosbarrios in Toledo, and a secondary school in the municipality of Yepes in Toledo with publications.
- teamed up with the Educo Foundation and Global Humanitaria.
- have been working with the Khanimambo Foundation to raise money for their higher education scholarship programme, Becas Xipfundo, which funds young people's university studies or vocational training in Mozambique.

3 GOOD HEALTH AND WELL-BEING



At Logista, we have also continued our ongoing support for all areas of health, both on the research side and in the form of financial support for potential medical treatments. With this goal in mind, in 2023, we:

- teamed up with the Valls Basketball Club to champion research into a range of illnesses.
- supported research into rare diseases in partnership with the FEDER Foundation.
- joined forces with the Multiple Sclerosis Foundation on the An Apple For Life initiative.
- partnered with the ASDENT Foundation collecting plastic bottle caps for research into Dent's disease.
- worked with the Spanish Cancer Association, as well as with the Ronald McDonald Foundation, to accommodate families on low incomes with children in hospital.
- collaborated with the Candela Bracelet Foundation to donate money to the Sant Joan de Déu Hospital in Barcelona.

In line with our **internal volunteering** scheme, our employees can support charitable causes. We have recently organized a paddle tennis tournament in which the proceeds went to support Save the Children Foundation projects.



Blankets for vulnerable people

With the launch of Logista's new corporate identity, we introduced new company uniforms to reflect this new image. In doing so, we also sought to increase the well-being of our employees, by using materials of the highest quality to create safer, longer-lasting clothes. But the project didn't end there, as it has also had a charitable offshoot, giving a **second life to our employees' old uniforms by turning them into blankets and warm clothes for vulnerable people.**

For the **Re-Fashion "Uniforms with Impact" project**, Logista teamed up with Circoolar, a Spanish start-up leading the way in the design and sale of environmentally friendly workwear that is 100% eco-friendly and can be recycled at the end of its lifespan. The project has served a dual purpose: on the one hand, it has been a way of supporting the circular economy by converting waste into a new raw material, and on the other hand, the product obtained from this new material (in this case, blankets) has been used to help people at risk of social exclusion.

Logista has won a 2023 **B2B Scaleups Award, from the Business and Society Foundation**, after rescuing and recycling more than 3.5 tonnes of material from its old uniforms.



GRI 2-28

Impact in the community

At Logista, we are firmly committed to creating long-term value through Logista's economic growth in a sustainable way. We contribute through the payment of more than 115 million euro in **taxes** in the different countries in which we operate, and we develop good environmental practices in order to **minimize the environmental impact** derived from our activity.

We also promote long-term **job creation and diversity and inclusion**, as we have explained earlier in this chapter.

In addition to our employees, we have a large number of indirect collaborators who work in our different activities and countries, such as Nacex franchisees, Logista Parcel delegates, drivers, etc., promoting local employment.

We collaborate with various foundations and non-profit associations. In the 2023 fiscal year, we have contributed €260,398 to foundations and non-profit organizations, mainly to support humanitarian, assistance and integration actions aimed at improving the quality of life of the most vulnerable groups.

We also promote internal volunteering actions in social actions so that our employees have the opportunity to actively contribute to promoting sustainability.

We also participate in different association and sponsorship actions:

- We are a founding member of the **Spanish Group for Green Growth**, an organization that works to convey to society and the public administration its vision of the model of sustainable economic growth compatible with the efficient use of natural resources.
- We are the promoter of the non-profit association **Madrid Futuro**, which was created by companies and public entities with the aim of promoting Madrid's recovery, after the health, social and economic impact of the pandemic.
- We participate annually in CDP **initiatives**, and with other **rating agencies**, such as Sustainalytics and S&P.
- At the sectoral level, we also participate in different **associations**, such as the Tobacco Board, Farmaindustria, UNO, ANEFP, AESEG, AEFI and AECOC.

GRI 2-7

Employment

Employees by gender	2023	% 2023	2022	% 2022
Female	2,362	31.7%	2,042	36.9%
Male	5,083	68.3%	3,491	63.1%
Total	7,445	100.0%	5,533	100.0%

Employees by age	2023	% 2023	2022	% 2022
Aged up to 30	855	11.5%	633	11.4%
Aged 30-50	4,430	59.5%	3,478	62.9%
Aged 51 and above	2,160	29.0%	1,422	25.7%
Total	7,445	100.0%	5,533	100.0%

Employees by country	2023	% 2023	2022	% 2022
Spain	5,219	70.1%	3,528	63.8%
France	803	10.8%	831	15.0%
Portugal	731	9.8%	569	10.3%
Italy	562	7.6%	469	8.5%
Poland	86	1.2%	92	1.7%
The Netherlands	44	0.6%	44	0.8%
Total	7,445	100.0%	5,533	100.0%

Employees by professional category	2023	% 2023	2022	% 2022
Senior management	43	0.6%	38	0.7%
Management	199	2.7%	188	3.4%
Professionals	351	4.7%	362	6.5%
Technical and administrative staff	3,171	42.6%	2,621	47.4%
Warehouse staff	2,905	39.0%	2,324	42.0%
Drivers	776	10.4%	N/A	N/A
Total	7,445	100.0%	5,533	100.0%

Distribution of work contract types	2023	% 2023	2022	% 2022
Permanent	6,416	86.2%	4,912	88.8%
Temporary	1,029	13.8%	621	11.2%
Total	7,445	100.0%	5,533	100.0%
Full-time	7,059	94.8%	5,148	93.0%
Part-time	386	5.2%	385	7.0%
Total	7,445	100.0%	5,533	100.0%

Average no. of employees by gender	Distribution by gender 2023		Distribution by gender 2022	
	Men	Women	Men	Women
Permanent	4,385	1,994	3,180	1,781
Temporary	672	351	371	324
Total	5,057	2,345	3,552	2,105
Full-time	4,937	2,065	3,436	1,830
Part-time	120	280	115	275
Total	5,057	2,345	3,552	2,105

*This indicator is calculated using the annual average number of employees at the end of each month.

Average no. of employees by age	Distribution by age 2023			Distribution by age 2022		
	<30	≥30-<50	≥50	<30	≥30-<50	≥50
Permanent	479	3,856	2,044	364	3,156	1,441
Temporary	323	547	153	239	390	67
Total	802	4,403	2,197	602	3,546	1,508
Full-time	769	4,123	2,111	575	3,265	1,426
Part-time	33	280	86	27	281	83
Total	802	4,403	2,197	602	3,546	1,508

*This indicator is calculated using the annual average number of employees at the end of each month.

Average no. of employees by professional category 2023						
	Senior management	Management	Professionals	Technical and administrative staff	Warehouse staff	Drivers
Permanent	43	201	350	2,839	2,350	596
Temporary	0	1	4	299	570	149
Total	43	202	354	3,138	2,920	745
Full-time	43	200	339	2,938	2,738	745
Part-time	0	2	15	200	182	0
Total	43	202	354	3,138	2,920	745

*This indicator is calculated using the annual average number of employees at the end of each month.

Average no. of employees by professional category 2022						
	Senior management	Management	Professionals	Technical and administrative staff	Warehouse staff	Drivers
Permanent	41	189	374	2,477	1,881	N/A
Temporary	-	1	3	210	482	N/A
Total	41	190	377	2,687	2,363	N/A
Full-time	41	187	358	2,500	2,180	N/A
Part-time	-	3	19	186	182	N/A
Total	41	190	376	2,687	2,363	N/A

*This indicator is calculated using the annual average number of employees at the end of each month.

Dismissals by gender	2023	2022
Women	40	47
Men	148	83
Total	188	130

Dismissals by age	2023	2022
Aged up to 30	27	12
Aged 30-50	89	71
Aged 51 and above	72	47
Total	188	130

Dismissals by professional category	2023	2022
Senior management	7	3
Management	3	3
Professionals	5	6
Technical and administrative staff	51	59
Warehouse staff	98	59
Drivers	24	N/A
Total	188	130

Turnover	2023	2022
Women	13.7	13.4
Men	19.6	13.0
Total	17.6	13.1

7. Minimization of environmental impact

Climate change

Environmental management

Awards



Responsible supply chain management and climate change are both material topics for Logista, reason for which we include them in our materiality analysis. We do our best every day to **reduce our carbon footprint and the environmental impact** of our operations.

The **sustainability policy** updated and approved by the board of directors in July 2023 outlines the environmental commitments, among others, undertaken by Logista, which include fighting climate change, supporting the circular economy, regulatory compliance, proactive management of climate risks and opportunities, preventing pollution and protecting biodiversity and water resources.

In this way, we develop various actions to **control and manage the current and foreseeable effects** of our activity on the environment and address significant environmental aspects.

To do this, we have defined the **key environmental and quality indicators, that we regularly monitor and assess**, carrying out energy audits in each country and for each business, with the aim of achieving sustainable development. These energy

audits are carried out every four years and cover 85% of the Company's consumption. The next audits will take place in 2024.

In addition, **we strive to build a culture of environmental protection** among our employees, clients, suppliers, and society as a whole.

In addition, **SGS verifies Logista's carbon footprint according to the ISO 14064 standard**, using the GHG Protocol methodology as a reference, in addition to the environmental management system certified according to the ISO 14001 standard of Logista's businesses in Spain. For the months in which actual data is not available, emissions data has been calculated based on estimated forecasts and/or data from the previous year.

Logista actively pursues the **renovation of its facilities, as well as its own or subcontracted fleet, to more efficient and less polluting** means of transportation, favoring the reduction of CO₂ e emissions, as well as other ozone depleting substances (ODS), nitrogen oxides (NO_x), sulfur oxides (SO_x) and other significant air emissions.

Energy audits in each country and for each business

Company	Scope	Certifying body
Logista SAU	Leganés, Logroño, Barcelona and Andújar (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Pharma	Piera, Leganés and Dos Barrios (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Freight	Leganés (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Publicaciones	Dos Barrios (Spain)	APPLUS NORCONTROL, S.L.U.
Logista Retail	Cabanillas (Spain)	APPLUS NORCONTROL, S.L.U.
Dronas 2002, S.L.U. (Nacex)	Coslada and L'Hospitalet de Llobregat (Spain)	ADYMUS ENERGY, S.L.
Logista France	Colomiers, Lognes, Mions, Croissy and Poitiers (France)	OPQIBI ORGANISME DE QUALIFICATION DE L'INGÉNIERIE
Logista Italy	Anagni and Tortona (Italy)	Energy Way, S.R.L.

List of ISO 14001-certified centres

Business line	ISO 14001 certified centres
Transport (Logista Parcel)	Sant Andreu de la Barca, Getafe (Spain)
Distribution of tobacco and related products	Leganés, Riba-Roja, Barcelona, La Rioja, Seville and Andújar (Spain)
Transport (Logista Freight)	Leganés (Spain)
Pharmaceutical distribution	Leganés, Piera, Las Palmas, Enterrios (Spain)
Transport (Nacex)	Hospitalet, Coslada, Barberá del Vallés (Spain)
Transport (Transports El Mosca)	Molina de Segura (Spain)



Related information:

Responsible supply chain management

The sustainability policy is available for all our employees and other stakeholders on the intranet and on www.logista.com.



Climate change

Climate change is one of Logista’s **environmental and sustainability management priorities**, and we have therefore considered greenhouse gas emissions, energy consumption and innovation and new sustainable technologies as material issues in our materiality analysis for the year.



Related information in:
Análisis de materialidad

Innovation and new sustainable technologies 🌸 have turned out to be one of the most relevant material aspects for our stakeholders among the 24 material issues considered in the materiality analysis. In this regard, the Company has designed an innovative method for calculating emissions capable of differentiating each road freight vehicle, whether subcontracted or our own. In addition, we are promoting innovation in the use of new technologies with the purchase of Huckepack trailers to increase our intermodal transport and we are promoting the use of duo-trailers in long-distance freight transport, the use of renewable fuel, the replacement of combustion vehicles with electric vehicles, among other actions.

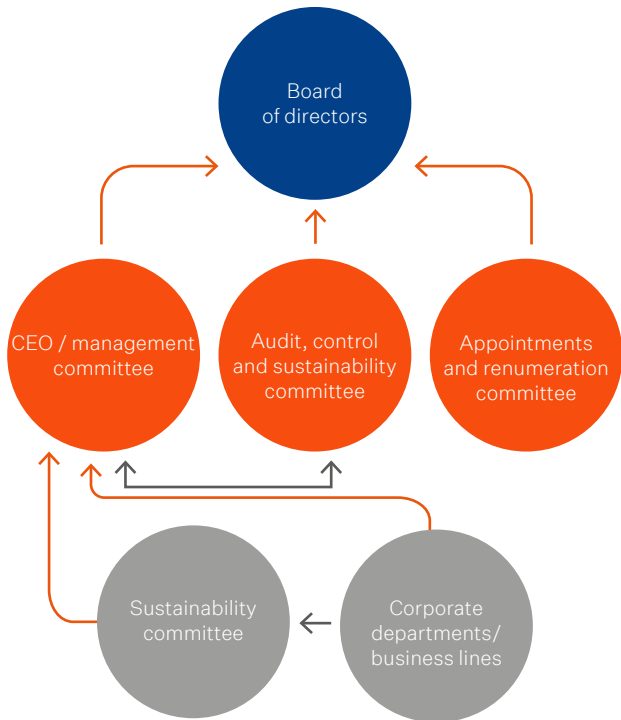
Our reporting of climate change management information follows the guidelines of the recommendations of the Task Force on Climate-related Financial Disclosure (hereinafter TCFD) and other references such as the guidelines on non-financial reporting, in particular the supplement on climate-related information (2019/C 209/01), have been used.

These recommendations are applicable not only for financial institutions but for any other organization, in particular, for those four sectors potentially most affected by climate change: energy, transport, materials and buildings, and agriculture, food and forestry. **The aim of this initiative is to provide information on how climate change affects the organization in economic terms**, so that its stakeholders (whether customers, investors, etc.) can understand the material risks it faces.


In 2023, we have continued to make progress on the four pillars on which the TCFD is structured: **governance, strategy, risk management, and metrics and objectives**

Governance

In 2023, we updated the sustainability governance model, including the environment and climate change in the scope of sustainability. In the chapter on corporate governance, the new governance model in terms of sustainability is detailed.



Grey arrows represent reporting channels
Orange arrows represent hierarchical structure



Related information in:
Corporate governance chapter

Strategy

Logista is in the process of developing a **strategic sustainability plan** for the next three years (2024-2026), which will detail specific objectives and actions to be taken by the Company over the next three years.

This strategic sustainability plan will include, among others, **metrics related to the monitoring of the mitigating actions of the inherent physical and transition risks and the achievement of significant opportunities**. In 2024, we will be able to report on the details of this plan.

With respect to the scenario analysis performed by Logista, we take into account both the **physical and climate-related transition risks, as well as the short-, medium- and long-term opportunities** (period 2022-2100). Due to the Company's operational and financial planning, the time periods considered and included in the above analysis are as follows: short term (0- 3 years), medium term (3-5 years) and long term (>5 years).

To **assess the risks in the TCFD analysis**, two physical scenarios have been considered: the 2°C and 4°C scenarios (RCP 4.5 and RCP 8.5), analyzed by experts from the Intergovernmental Panel on Climate Change (IPCC); and a transition scenario ("Set Policy Scenario (STEPS)"), presented annually by the International Energy Agency in the World Energy Outlook (WEO). For opportunities, the Company adopted an identification and evaluation methodology based on the STEPS scenario.

Logista is currently preparing a strategic sustainability plan for the next three years (2024-2026) which will detail specific **objectives and actions to be carried out by the Company over the next three years.**

Climate scenarios

- **RCP 8.5 scenario ("Business as Usual" scenario):** corresponds to a trajectory in which emissions continue to rise at the same rate as today, assuming global warming unlikely to exceed 4°C.
- **RCP 4.5 scenario (strong mitigation scenario):** corresponds to a trajectory in which emissions would have been halved by 2080 and global warming is very likely not to exceed 2°C.

Transition scenarios

- **Established policy scenario (STEPS):** we have considered only policies that have been formally adopted by governments or are derived from current trends already observed in the social, business, technology or market domains. For example, the National Energy and Climate Plans.

Management of climate change-related risks and opportunities

Logista's **risk management system** includes climate change among its environmental risk, and no relevant environmental risks have been identified as of the date of this report, excluding the climatic risks detailed in the tables below.

Climate change risks are prioritized according to the methodology described in the risk management section of the corporate governance chapter. For climate change risks, in general, a period of between 5 and 7 years is considered, since, for longer periods, there is greater uncertainty; although depending on the type of risk to be assessed, a longer period may be considered. The process of prioritization of climate-related risks follows the same phases as the Company's risk management process, although taking into consideration the casuistry and particularities of the TCFD recommendations.

For the **evaluation of opportunities**, a proprietary methodology has been developed, taking the risk assessment as a reference and adapting it to the positive impacts derived from climate change.

The criteria used to determine the impact of the opportunities are economic, reputational, strategic context and environmental improvement.

After examining the **physical risks and climate-related transition risks**, a total of **25 inherent physical risks and 15 inherent transition risks** with a potential impact for Logista were identified. Following their assessment, **no residual physical or transitional risks were found to be significant**.

With respect to **opportunities**, 18 opportunities have been identified, **3 of which stand out for their highest significance value**. The significance of an opportunity is defined by its positive impact and its ability to be implemented within the company.

Type of physical risk	Climate hazard category	Description of the potential impact of the physical climate risk hazard
Acute	Heavy rainfall (rain, hail, snow or ice)	Damage to assets (warehouses or vehicles in use)

Type of transition risk	Description of the transition risk	Description of the potential impact of the physical climate risk hazard
Current and emerging regulations	Increase in costs of GHG emissions	Increase in carbon pricing in the supply chain which is passed on to the end consumer
Technological	Cost of transitioning to lower-emission technology	Higher cost of decarbonising our fleet of vehicles by replacing them with electric substitutes, intermodal transport options and vehicles that run on biodiesel.

Type of opportunity	Description of the transition risk	Description of the potential impact of the physical climate risk hazard
Resource efficiency	Use of more efficient modes of transport	Use of duo trailers to pare down costs and emissions
Energy	Use of low-emission energy sources	Reduction of costs and emissions by installing photovoltaic energy facilities
		Use of biofuels for the company's transport operations.

Metrics and targets

The **main parameter for monitoring Logista’s GHG emissions is the carbon footprint** along with a relative indicator established in the **Science Based Target (SBT)** initiative in which Logista is enrolled.

In addition to both parameters, other metrics have been considered that may be useful to relate to the impact of impacts associated with climate risks and opportunities, which are currently already monitored as part of the work associated with the calculation of the organization’s carbon footprint.

Current key performance indicators and targets for climate risk management

● **Emission reductions in line with the Science Based Target initiative criteria** (base year 2013) of 30% of our emissions by 2030 and 54% by 2050. This is expected to be achieved with a year-on-year reduction rate of 2.1% and includes emissions from Scopes 1, 2 and 3. The detail of the calculation of the emission reduction target is detailed further ahead in the emission reduction targets.

● **Formalization of objectives linked to employee remuneration**, specifically a kilometre’s objective establishing the goal of increasing by 15% the number of kilometres travelled by low-emission vehicles, considering vehicles with EURO 6 engine or alternative fuel engines (electric, hybrid, gas, etc), which are managed by Logista Freight, Logista Parcel and Nacex (2021-2023). To calculate this target, the kilometres driven in 2020 by the low-emission fleet, reached 163,213,414 km, representing 60% of the total number of kilometres driven at that time. In 2021, 66.5% (205,866,429 km) of the km were travelled by low emission fleets, in 2022 this percentage increased to 74.3% (232,791,851 km) and in 2023, we can confirm that we have reached the target by having travelled 251,226,927 km with low emission fleets representing 78.5% of the total km travelled. We estimate a savings close to 23K TmCO₂e for 2023 alone, if the same fleet used in 2020 were still being used. This target was set for the distance travelled by Logista Freight, Logista Parcel and Nacex, and the recently acquired companies (Speedlink Worldwide Express, Transportes El Mosca, Carbó Collbatallé and Gramma Farmaceutici) have not been included in this target.

● **LEED/BREEAM certification for all new-build facilities** is an internal requirement we have introduced voluntarily, meaning that all of our new-built facilities must be certified under the LEED/BREEAM sustainability standards.

Resources for environmental risk prevention

GRI 3-3

People with varying % of time dedicated

116
94 in 2022

Economic resources (€)

€4,581,473
€2,962,981 in 2022

Given the nature of our business operations, we do not have any environmental provisions or guarantees that could be significant in relation to the Company’s assets, its financial position or results. However, Logista is insured, applying the precautionary principle, through a civil liability policy that covers claims for personal injury and damages accidentally caused by sudden or unexpected contaminating events.

As in 2022, Logista has not been subject to any significant environmental fines or sanctions during the 2023 financial year.

The CAPEX, OPEX and resources that make up the above economic figure are directly or indirectly related to climate risks and opportunities. Examples: Purchase of specific trailers for rail intermodal transport, internal resources dedicated to reporting, electric chargers for fleet, etc

Environmental management

Carbon footprint

Logista calculates its carbon footprint and actively champions its reduction as part of its initiatives to minimise the environmental impact of its operations.

We calculate the carbon footprint of our businesses and operations in the different countries where we operate.

This calculation includes the most relevant of our outsourced operations, such as 100% of the emissions resulting from transport and franchise operations, as well as indirect operations such as the purchase of goods and services.

The calculation is based on the following recognised reporting standards: **Greenhouse Gas Protocol**, UNE-EN 16258:2013: methodology for calculation and declaration of energy consumption and GHG emissions of transport services (freight and passengers) and ISO 14064-1:2019: greenhouse gases.

The verification of emissions is part of the verification carried out by an independent external party of the integrated annual report. This emissions data includes the emissions from all the companies that are part of Logista's consolidation perimeter.

Additionally, SGS will verify the carbon footprint calculation under the **UNE-EN ISO 14064-3** standard, confirming the figures, reliability, and traceability of the process after the closing of the fiscal year.

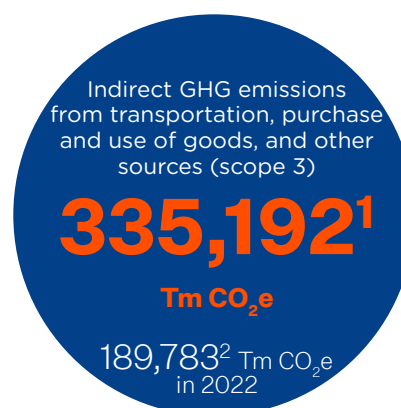
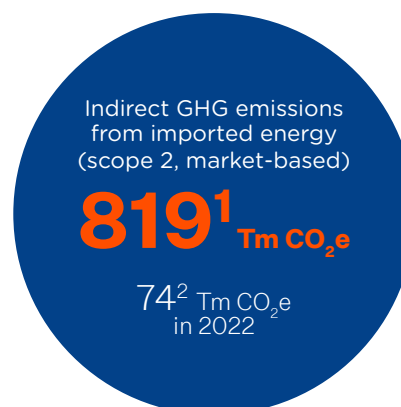
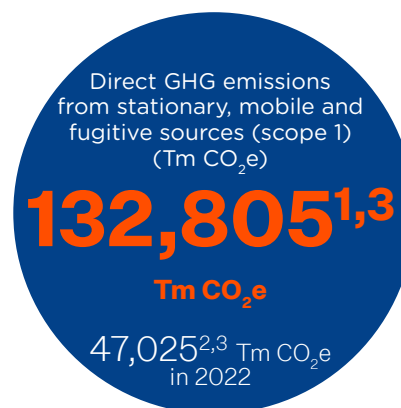
The data of the companies acquired in 2023 (Transportes El Mosca, Carbó Collbatallé and Gramma Farmaceutici) will be verified by SGS under the UNE-EN ISO 14064-3 standard, along with the rest of Logista's businesses, once the 2023 financial year has ended in accordance with the established annual planning.

We are optimising the method we use to calculate transport emissions, individually calculating the emissions produced by each company-owned or subcontracted transport vehicle, considering the distance travelled and the specifications of each vehicle (age, type of motor, size, type of fuel used, etc).

Logista Freight, Logista Parcel and Nacex notify their clients, free of charge, of the carbon footprint of their deliveries and travel.

During 2023, Logista's direct and indirect emissions have increased substantially as a result of the **integration of the recent acquisitions** made in the freight transport sector; Transportes El Mosca, Carbó Collbatallé, Speedlink and Gramma Farmaceutici.

Greenhouse gas emissions 2023^{1, 2}

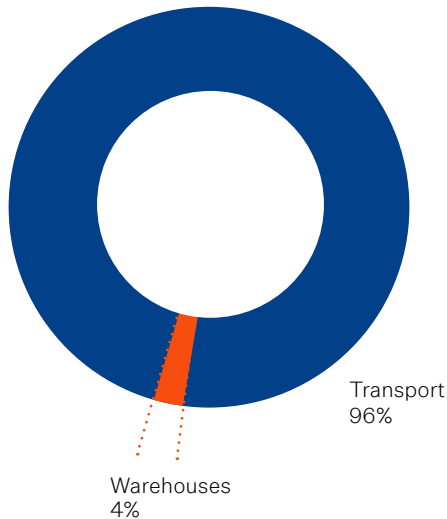


1. For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year depending on the location.

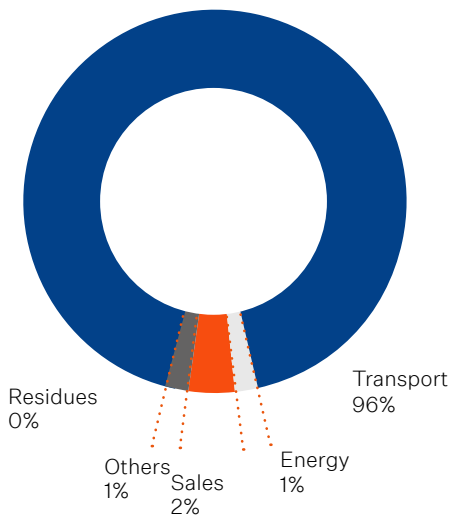
2. The reason for the variation between the "2022" data reported in the EINF for fiscal year 2022 with respect to those reported in the EINF for fiscal year 2023 is due to the adjustment of the data estimated in the previous year, with the actual data obtained in 2023.

3. These emissions include 126,682 ton CO₂, 17 ton CH₄, 1,662 ton N₂O and 4,444 ton HFCs. In 2022 the split includes 44,902 ton CO₂, 7 ton CH₄, 629 ton N₂O and 1,487 ton HFCs.

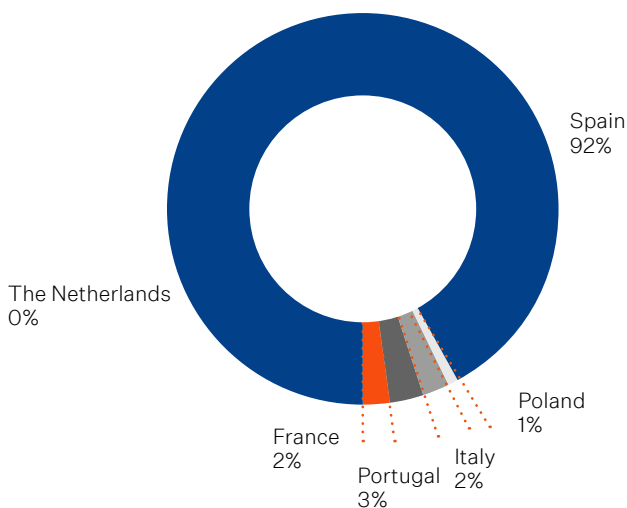
GHG emissions by activity



GHG emissions by source



GHG emissions by country



Measures adopted to reduce carbon emissions

We continually work to reduce emissions by optimising routes and renewing transport fleet agreements, including efficiency criteria, promoting a gradual increase in the number of more eco-friendly vehicles in the fleet and acquiring vehicles with greener credentials. In this regard, **the first four electric trucks were incorporated into the long-haul fleet in 2023, while a further six electric trucks are also scheduled to be added to the fleet.** We also have gas-powered vehicles in the parcel segment.

In particular, we set ourselves the target of **increasing the distance travelled (km) by low-emission vehicles** managed by Logista Freight, Logista Parcel and Nacex by 15% between 2021 and 2023. We can confirm that we have exceeded this objective, with the distance travelled (km) by low-emission vehicles climbing by 18,5%.

At Logista, the main source of our carbon footprint and a key component of our environmental strategy are transport-based emissions, which **account for 96% of the group's total emissions.**

For this reason, **we are working on different lines of action such as promoting intramodality**, through the combined use of rail corridors and road transport, with the consequent reduction of CO₂ emissions in long-distance freight transport. In addition, **we promote the renewal of the fleet to more efficient and less polluting vehicles**, such as mega-trucks or duo trailers in long distance, or electric vehicles in last mile parcels, favouring the reduction of CO₂e emissions, as well as other ozone-depleting substances (ODS), nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions. In this regard, we would like to highlight, among other measures, Logista's **acquisition of 100% electric heavy-duty tractors for road transport**, or the acquisition of specific semi-trailers for rail transport. In addition, Logista is currently testing the use of biodiesel fuel on several of its routes.

As regards energy consumption, the warehouses in Spain, Italy, France and Portugal, and the main warehouses in Poland **run on renewable energy with origin certification or with low carbon electricity.**

In addition, the measures taken to improve energy efficiency and increase the use of renewable forms of energy also foster the **reduction of greenhouse gas emissions.**



See more details:

in current key performance indicators and targets for climate risk management in page 83 of this report

Emission reduction targets

We have developed our own **sustainability index to identify** opportunities for reducing emissions, based on the Science-Based Target (SBT) initiative.

After analysing the existing methodologies, we have taken the view that the **GEVA method** (Greenhouse gas emissions per value-added unit) is the most suitable method for our operations.

We have therefore reviewed this methodology and adapted it to **include our transport operations within our reduction targets**, since it is the most pertinent in terms of emissions. The proposed unit of reference therefore includes the distances covered.

This indicator shows **the overall performance of Logista’s emissions** because it considers scope 1 (which includes transport activities with operational control), scope 2 and scope 3 (which include all emissions related to transport activities without operational control: upstream and downstream emissions), as well as emissions from franchise transport.

We have considered **CDP recommendations concerning** year-on-year reduction and have set an annual emissions reduction target of 2.1%. On setting of this objective, we include the majority of scope 3 emissions in this target, exceeding the percentage recommended by SBTi, as 95% of Logista’s scope 3 emissions are included in this target. The result is an overall target that accounts for and includes 95.5% of all Logista’s emissions (considering scopes 1+2+3). To calculate the reduction in emissions, a relative ratio is used in accordance with the GEVA (GHG emissions per unit of value added) method, based on the value added and the kilometres travelled. The formula for this ratio is as follows:

Emissions Reduction Index (“ERI”)

=

[Scope 1+2 (market-based)+ 3 (Transport)] MtCO₂e

M€&Mkm

Setting a target in relative terms is in line with the

organic and inorganic growth strategy pursued by the Company. The connection between total emissions in absolute terms (the numerator in this indicator) and the increase in the company’s activity (denominator) is drawn using two variables, one financial and one operational. Bearing in mind that around 90% of Logista’s emissions come from transportation processes, we have chosen the number of kilometres travelled as the operating variable.

Based on the method outlined above, a reduction of 4.9% was generated in 2023 to give an ERI of 0.97, versus an ERI of 1.02 in 2022. The starting emissions reduction index taken from the year 2013 stood at a total of 1.51. This figure does not account for the acquisitions undertaken in 2023, which will be integrated into the index once Logista’s historical emissions data has been recalculated to include these companies.

Measures adopted to improve energy efficiency

We are carrying out various action plans aimed at **reducing the amount of fuel and energy used**, such as optimising routes, upgrading fleets, adjusting the volume of existing infrastructure, setting local targets and reduction initiatives at our main warehouses, implementing energy efficiency criteria in both new and existing sites, etc.

We regularly carry out **energy audits** of our principal processes and at our main warehouses to identify and prioritise actions to reduce consumption.

Other actions undertaken to reduce energy consumption include, among others:

- **All of our newly built facilities are LEED/ BREEAM certified.** We have established a mandatory internal requirement that all new facilities are LEED/BREEAM certified, with a minimum efficiency classification of LEED silver or BREEAM Very Good.
- **The continuous implementation of corporate and local projects** (monitoring consumption, lighting replacements, improving insulation, updating equipment, etc.).

GRI 302-1

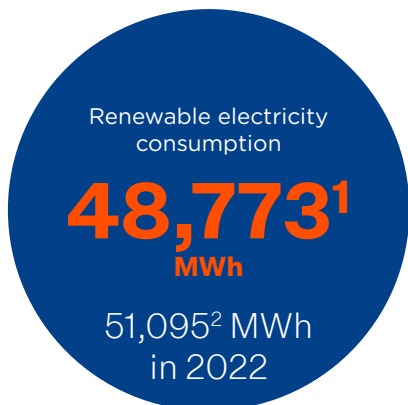
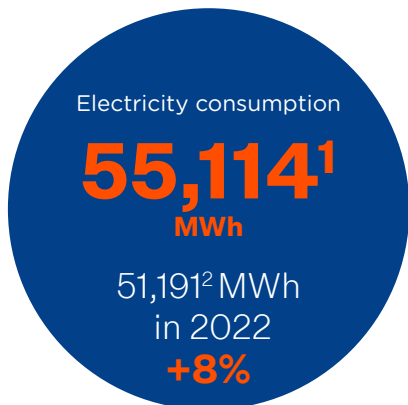
Renewable energy consumption

Logista is firmly committed to renewable energy.

The warehouses in Spain, Italy, France and Portugal, and the main warehouses in Poland work on **renewable energy with origin certification or with low carbon electricity.**

In 2022, we consumed 51,191² MWh, of which 51,095 MWh corresponded to the **purchase of renewable energy**. In the 2023 financial year, our electricity consumption raised to 55,114¹ MWh, with the purchase of renewable energy accounting for 48,611 MWh. The increase in electricity consumption is due to the incorporation of new acquisitions to the perimeter. This **renewable energy consumption** entails an estimated saving of 15,040 metric tonnes of CO₂e compared with conventional energy consumption, taking into account the different emissions factors in each country.

We also continued to work on **expanding solar PV systems for self-consumption to more facilities** in 2023. Specifically, new photovoltaic facilities were unveiled in Cagliari, Italy, and similar projects are underway in Alcochete (Portugal) and Tortona (Italy).

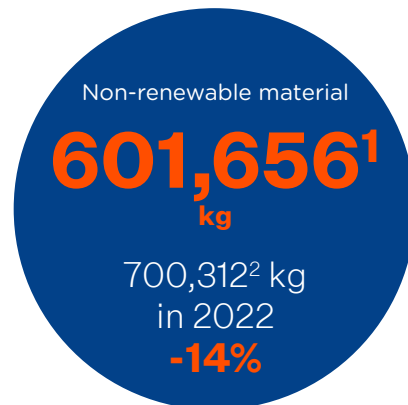
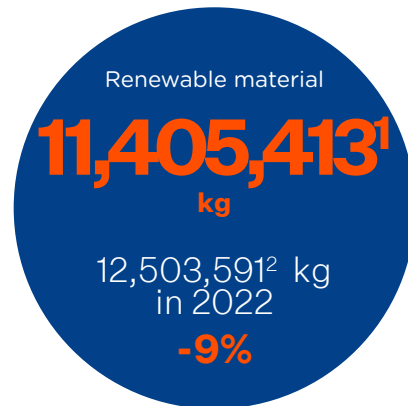


Noise and light pollution

In relation to **noise** pollution, each of our facilities has been designed taking into account the **levels established by environmental regulations**. Light pollution is not significant, and as such we have made no specific arrangements for this aspect.

Sustainable use of resources

We are fully aware of how important it is to use resources efficiently. As such, we compile and analyse information about water consumption, waste and about the materials that are most relevant for Logista.



The following categories are considered “Renewable material”: Pallets, paper, boxes and cardboard lids. The following categories are considered “non-renewable material”: bags, baling film and air pad.

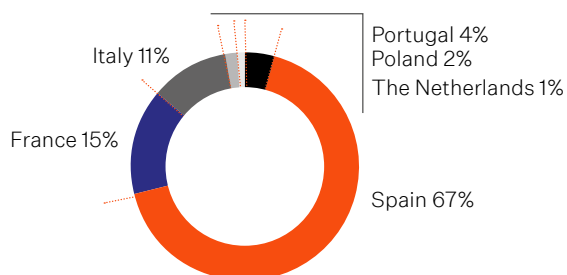
1. For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year, depending on the location.
2. The reason for the variation between the ‘2022’ data reported in the non-financial reporting statement (EINF) for the 2022 financial year compared with those reported in the 2023 EINF is due to the adjustment of estimated data from the previous year to the updated data obtained in 2023.

Energy consumption

The main sources of energy consumption in the Company are **electricity, natural gas and diesel**.

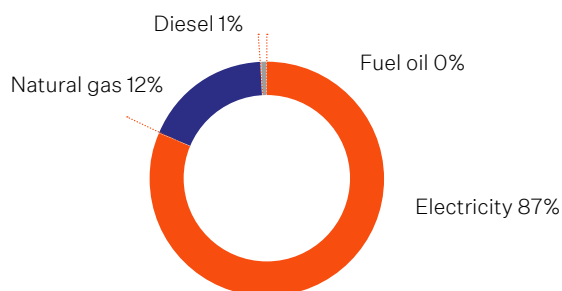
Total energy per country 2023 (Kwh)

	2023 ¹	2022 ²
● Portugal	2,645,679	2,977,043
● Spain	42,704,112	37,489,408
● France	9,255,606	12,848,917
● Italy	6,938,899	7,439,813
● Poland	1,102,006	1,387,358
● The Netherlands	564,797	100,944



Energy consumption 2023 (Kwh)

	2023 ¹	2022 ²
● Electricity consumption	55,113,730	51,190,661
● Natural gas	7,261,847	10,386,485
● Other energy consumption	837,086	666,338
	Diesel: 837,086 ⁴ Fuel oil: 0	Diesel: 616,787 Fuel oil: 49,551 ³



Measures adopted to ensure sustainable mobility

Logista works on the **'Autonomous Ready'** project headed up by the DGT and the Barcelona city hall.

This project aims to **lay the foundations for the testing and approval of autonomous vehicles** and to define a regulatory framework that guarantees safe and sustainable urban mobility.

Meanwhile, other measures introduced by Logista (flexitime, shorter days, remote working) are in line with the needs of cities in terms of **staggering employee commutes around times of peak traffic and congestion**. Logista has also installed electric vehicle charging points at its main warehouses to help encourage the use of electric and/or plug-in hybrid vehicles.



1. For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year, depending on the location.
2. The reason for the variation between the '2022' data reported in the non-financial reporting statement (EINF) for the 2022 financial year compared with those reported in the 2023 EINF is due to the adjustment of estimated data from the previous year to the updated data obtained in 2023.
3. The fuel oil consumption reported in 2022 corresponded to the Supergroup business unit, a subsidiary of Logista dedicated to the distribution of convenience products to points of sale other than tobacconists in France, which was sold in the 2022 financial year.
4. The reason for the increase in diesel consumption compared to 2022 data is due to an increase in the operation of generator sets at the facilities in Italy and France due to power outages, as well as the incorporation of a new generator set at the Leganés facilities.

GRI 303-5

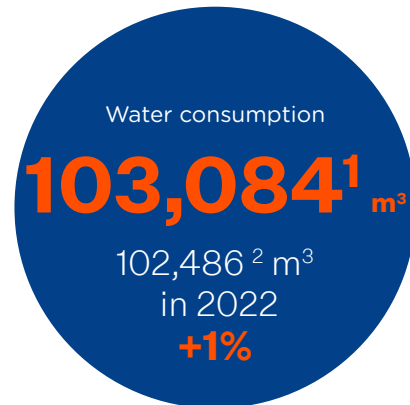
Water consumption

Wastewater discharge is not considered a material topic at Logista given the Group's operations produce sanitary wastewater that is discharged into municipal water systems.

The **best practices** introduced to reduce water consumption include the installation of water-saving devices, monitoring consumption, signage and campaigns to raise awareness and certification of all the Group's newly built facilities under the LEED/BREEAM efficiency standards.

In the 2023 financial year, **water accounted for 0,004% of Logista's** environmental impact, given the fact it is only used for sanitary purposes (0.006% in 2022).

During 2023, **103,084 m³ of the supply network was consumed**, in accordance with local limits. In 2022, water consumption from the supply network stood at 102,486 m³ and was in line with the established local limits. The increase in water consumption is due to the incorporation of the new acquisitions within the consolidation perimeter.



GRI 304-2

Biodiversity protection

Logista's activity has no direct impact on protected areas, which is why biodiversity is not among our material aspects.

During the 2023 fiscal year, as in the 2022 fiscal year, there **was no significant impact on biodiversity**.

The best practices introduced to reduce water consumption include the installation of water-saving devices, monitoring consumption, signage, and campaigns **to raise awareness and certification of all the Group's newly built facilities under the LEED/BREEAM efficiency standards.**

1. For the months in which actual data is not available due to the periodicity of the invoicing, the data has been calculated based on estimated forecasts and/or data from the previous year, depending on the location.

2. The reason for the variation between the '2022' data reported in the non-financial reporting statement (EINF) for the 2022 financial year compared with those reported in the 2023 EINF is due to the adjustment of estimated data from the previous year to the updated data obtained in 2023.

GRI 301-1

Consumption of raw materials

As for raw materials consumed, the following are the main materials and their quantities consumed:

	2023 ¹	2022 ²
Air pad film	126.09	135.94
Cardboard boxes and lids	8,238.13	9,803.58
Pallets	2,976.93	2,475.24
Paper	190.36	224.76
Single-use plastic bags	9.90	11.31
Reusable bags	0.05	0.75
Wrapping film	464.78	551.20
Biodegradable bags	0.83	1.11

GRI 306-2

Efficiency measures to improve the use of raw materials

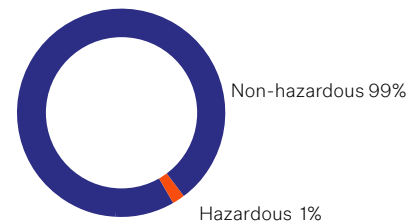
Some of the efficiencies made to improve the use of raw materials include the recovery of **reusable cardboard boxes** via a system in which specific measures ensure continual improvement. The project was launched in Spain in 2012 and has been gradually rolled out to other areas and countries.

Circular economy, waste prevention and management. We have reduced waste and emissions produced by our operations through the use and recovery of reusable cardboard boxes in the tobacco and related business line, via a system already implemented at Logista's centres in Spain, France, Italy and Portugal, and in its specialist express courier service for parcels and documents. Due to the nature of its operations, the main types of waste currently generated by the Company are paper and cardboard, wood (pallets), municipal waste, plastics and oils, among others.



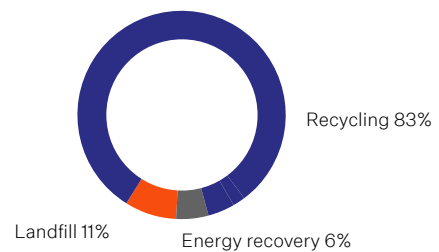
Hazard classification (Kg)

	2023 ¹	2022 ²
Hazardous ³	93,199 ⁵	27,840
Non-hazardous ⁴	16,121,410	18,830,054



Classification by end use (Kg)

	2023 ¹	2022 ²
Recycling ³	13,432,287	16,349,446
Landfill	1,795,232	1,795,817
Energy recovery	987,090	712,631




1. For the months in which no current data is available, a calculation has been made based on estimated forecasts and/or data from the previous year.
2. The reason for the variation between the '2022' data reported in the non-financial reporting statement (EINF) for the 2023 financial year compared with those reported in the 2022 EINF is due to the adjustment of estimated data from the previous year to the updated data obtained in 2023.
3. The following waste materials are considered "hazardous": batteries, accumulators, absorbent materials, contaminated packaging and oils.
4. The following waste materials are considered "non-hazardous": tyres, urban waste, paper, cardboard, plastics and wood.
5. The reason for the increase in hazardous waste compared to 2022 data is due to the incorporation of waste derived from the maintenance of vehicles from the new acquisitions of Logista, Transportes El Mosca and Carbó Collbatallé.

Awards

Logista was included in the **CDP Supplier Engagement Leaderboard 2022**, positioning as one of the company’s that best engages with its suppliers in terms of sustainability and climate change. This is the third consecutive year that the Company achieved this recognition, which is based on the Supplier Engagement Rating (SER) and reflects how well a company engages with its suppliers in terms of combatting climate change and reducing their environmental impact.

Every year, Logista submits information to CDP about the Company’s management of climate change, both at corporate level and at individual business level.

This information can be viewed on CDP’s website. In December 2022, the Company obtained an A- rating in this index, having already received the **ECOVADIS silver medal** for achievements in Corporate Social Responsibility (CSR) management the previous month in November, and placing Logista at above 82% of all the companies assessed and in the top 9% of the best-valued transport industry operators.



Related information in:
Sustainability section in the Logista chapter at a glance

Strategic objective	Initiatives	Target	Future actions
CO ₂ e emissions	<ul style="list-style-type: none"> Science-backed reduction targets approved by the Science-Based Targets Initiative Monthly calculation and monitoring of emissions Calculation and reporting of Scope 3 emissions 	<p>Target: -2.1% annual CO₂e/ Mkm&M€</p>	<ul style="list-style-type: none"> Improve the emissions calculation methodology. Roll out of low-level reduction targets
Climate change management	<ul style="list-style-type: none"> Maintain leadership in climate change management, reporting and action. 	<p>Target: Achieve a CDP Leadership rating</p>	<ul style="list-style-type: none"> Align CDP reporting and management requirements with Logista’s climate change strategy.
Low carbon transport	<ul style="list-style-type: none"> Percentage increase of distance travelled (km) by low emission vehicles 	<p>Target: +15% km covered by low emission vehicles for Logista Freight, Logista Parcel and NACEX (2020-2023)</p>	<ul style="list-style-type: none"> Renew fleet in accordance with sustainability criteria and introduce alternative fuel vehicles

Appendix

- I. About this report**
- II. Materiality analysis**
- III. Composition of Logista**
- IV. Taxonomy**
- V. Table of contents**
- VI. Verification report**



Appendix I

About this report

This integrated annual report is prepared in accordance with the guidelines of the International Integrated Reporting Council (IIRC) integrated reporting framework and selected indicators of the GRI Standards framework.

It integrates the statement of non-financial information and the annual CSR report and has undergone an independent external review process. The independent assurance report, which includes the objectives and scope of the process, as well as the review procedures used and its conclusions, is attached as an appendix (Appendix VI).

This report forms part of the consolidated management report of Compañía de Distribución Integral Logista Holdings S.A. and its subsidiaries for the 2023 financial year. It is subject to the same criteria for approval, filing and publication as the management report. In preparing this report, Logista complies with the provisions of Articles 262 of the Capital Companies Act and 49 of the Commercial Code as amended by Law 11/2018 of December 28, regarding non-financial information and diversity.

The management report was formulated by the Board of Directors on November 7, 2023.

The quantitative data in the report relate to the 2023 financial year, which runs from October 1, 2022, to September 30, 2023. Figures are rounded, except for percentages.

The qualitative information included in the report explains the historical evolution and the evolution expected by the Company after analysis of the current context, without committing these objectives to their achievement as they are subject to risks and uncertainties.

The scope of this report includes all activities carried out by 100% of Logista's subsidiaries included in the scope of consolidation. Logista Libros is not part of the consolidation perimeter.

After having carried out the appropriate analysis in accordance with the criteria established by Law 11/2018 of December 28, Logista companies that are required to prepare the EINF, in accordance with the provisions of Law 11/2018 of December 28, and by virtue of the new wording of Article 262 of the Commercial Code in paragraph 5, are exempt from the obligation to present the Statement of Non-Financial Information by integrating this information in the Integrated Annual Report 2023, except Logista Libros S.L. which will carry out its own EINF as it is consolidated by the equity method in Logista.

This report complies with the requirements established by European Directive 2014/95/EU of the European Parliament and of the Council, transposed into Spanish law through Law 11/2018 of December 28. It also includes information regarding governance, strategy, risk management and metrics related to climate change, in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). In addition, data is provided on alignment for climate objectives, in order to comply with the Taxonomy Regulation (EU) 2020/852.

This report has been prepared taking into account corporate governance standards.

For complete information on the 2023 financial year, Logista also publishes the following reports, which are available at www.logista.com.

- Annual financial statements
- Annual corporate governance report
- Annual director remuneration report

Appendix II

Materiality analysis

GRI 3-1

As a starting point in the project to define Logista’s 3-year ESG strategy (2024-2026), we have conducted a materiality analysis to identify, evaluate and prioritize the environmental, social and governance (ESG) issues that have the greatest impact on the company and its stakeholders in order to be able to define Logista’s ESG strategy and objectives, integrating and responding to the needs and expectations of the various stakeholders.

The methodology we have followed for the development of this analysis integrates the dual materiality perspective by considering Logista’s impact on the environment, social and environmental issues and corporate governance according to stakeholder opinion, as well as the financial impact of these material ESG issues on Logista. In addition, in the development of this process, we have included, taking into consideration the guidelines established by EFRAG, a new phase in the analysis, scope and remediability (irremediability) of the impact of these material issues to complete and improve the results obtained.

1. Identification and selection of material issues

To identify and select the material issues, i.e. those environmental, social and governance aspects that have the greatest impact on Logista or its stakeholders, we have analyzed both internal and external sources, in order to take into consideration different aspects, such as ESG trends, the regulatory framework, our internal context and that of our main competitors, as well as the requirements of the different stakeholders. This process has been carried out in accordance with GRI (Global Reporting Initiatives) principles.

As a result of this process, we have identified 24 material aspects.

In fiscal year 2022, we identified 19 material aspects in the environmental, social, corporate governance and economic-operational areas.

Material Aspects

Corporate Governance

1. Good governance and responsible leadership
2. Composition and remuneration of the board of directors
3. Legal framework and adaptation to regulatory changes.
4. Risk management and control systems.
5. Cybersecurity and data protection.
6. Sustainable investment.

Ethics

7. Ethics and anti-corruption
8. Transparent communication and reporting
9. Human rights

Responsible supply chain management

10. Responsible purchasing and contracting practices
11. Circular economy and waste management
12. Product/service safety and quality
13. Macroeconomic and geopolitical context

Climate change

14. GHG emissions
15. Energy consumption
16. Innovation and new sustainable technologies

Human capital

17. Employment practices
18. Training and development of human capital
19. Talent attraction and retention
20. Diversity, equality and inclusion
21. Safety, health and well-being

Commitment to society

22. Commitment to customers
23. Relevance of tobacco distribution to business activity
24. Socio-economic impact on the community

2. Evaluation and prioritization of material aspects

In this phase of the process, we have introduced novelties to improve the quality of the analysis, extending the evaluation and prioritization from two perspectives: evaluation of their relevance according to their impact materiality and evaluation of their relevance according to their financial materiality. In addition, as explained above, we have introduced the scope and remediability of these impacts into the analysis process.

In the previous year, the assessment and prioritization were mainly based on a double materiality that prioritized the material aspects according to Logista's impact on the environment, environmental, social and corporate governance issues and the impact of these factors on the Company.

3. Relevance

We involved representatives from different stakeholder groups to get their opinion on how relevant they consider the identified material issues.

In selecting these representatives, Logista's geographic presence was taken into account in order to obtain a global view.

In total, more than 3,000 people have been contacted for the materiality impact assessment, compared to more than 900 people contacted in the previous analysis. These contacts include representatives of all stakeholders (investors, customers, suppliers, employees, rating agencies, public institutions, industry associations, social partners, etc.).

For the financial materiality, which was carried out for the first time this year, more than 300 people from the organization were contacted.

The evaluation was carried out by means of questionnaires sent to each of the stakeholder representatives. The questionnaires included the material aspects, as well as a brief description of them to facilitate their understanding.

4. Impact

As an improvement to the analysis process, we have incorporated in this exercise the evaluation of the scope and remediability of the material aspects. To this end, we held several working sessions to present the analysis and explain this new phase, which consisted of the completion of a questionnaire for the evaluation of the scope and remediability by the members of the Management Committee and the Sustainability Committee.

5. Prioritization


The result of this analysis has been reflected in a materiality matrix, whose X axis shows the impact materiality and Y axis the financial materiality. The most relevant material issues are those located in the upper right quadrant of the matrix: good governance and responsible leadership, legal framework and adaptation to regulatory changes, cybersecurity and data protection, responsible purchasing and contracting practices, macroeconomic and geopolitical context, innovation and new sustainable technologies, and relevance of tobacco distribution to business activity

The issues that have been considered most relevant are marked with this icon throughout the report 🌸.

In the previous year, the most relevant aspects were customer satisfaction and economic performance.

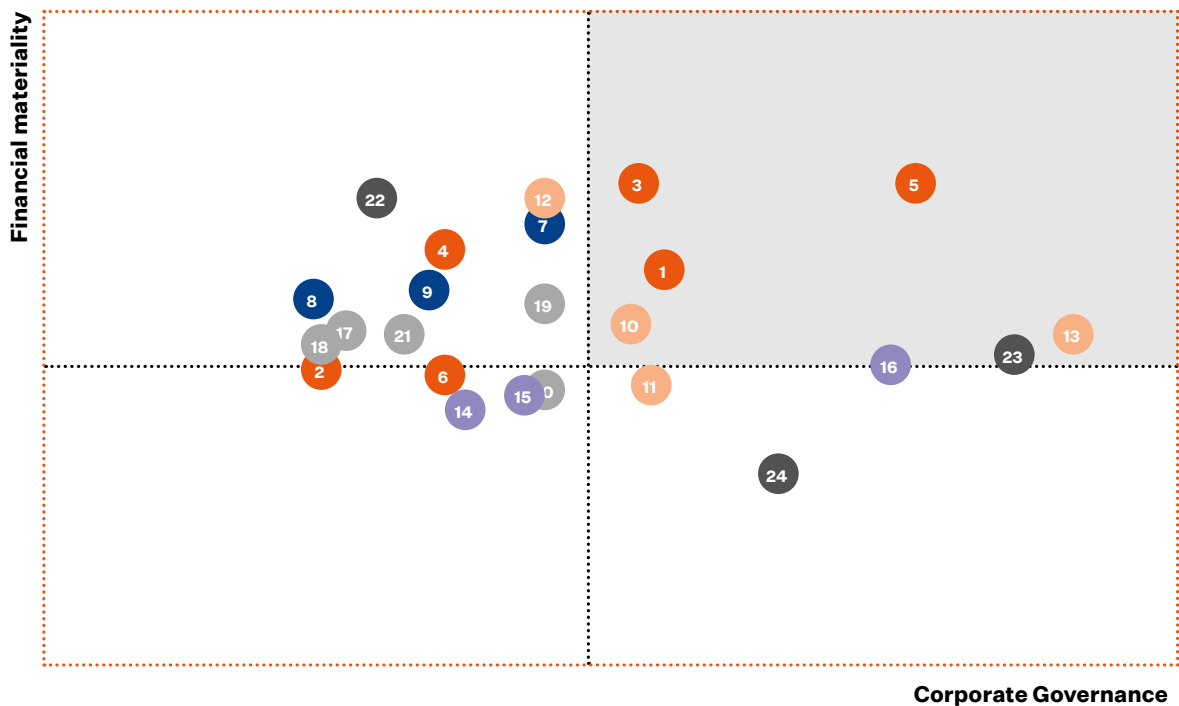
6. Integration of results

This materiality analysis is the starting point of the project to define the 3-year ESG strategy (2024-2026) that Logista is developing; therefore, the most relevant material issues identified will be part of the strategy and objectives to be defined for the next 3 years.



Related information in:
Table of contents Law 11/2018 and GRI indicators.

Materiality matrix



Corporate Governance

- 1 Good governance and responsible leadership
- 2 Composition and remuneration of the board of directors
- 3 Legal framework and adaptation to regulatory changes
- 4 Risk management and control systems
- 5 Cybersecurity and data protection
- 6 Sustainable investment

Ethics

- 7 Ethics and anti-corruption
- 8 Transparent communication and reporting
- 9 Human rights

Responsible supply chain management

- 10 Responsible purchasing and contracting practices
- 11 Circular economy and waste management
- 12 Product/service safety and quality
- 13 Macroeconomic and geopolitical context

Climate change

- 14 GHG emissions
- 15 Energy consumption
- 16 Innovation and new sustainable technologies

Human capital

- 17 Employment practices
- 18 Training and development of human capital
- 19 Talent attraction and retention
- 20 Diversity, equality and inclusion
- 21 Safety, health and well-being

Commitment to society

- 22 Commitment to customers
- 23 Relevance of tobacco distribution to business activity
- 24 Socio-economic impact on the community

Stakeholders

GRI 2-29

Logista defines stakeholders as those groups whose interests, needs or expectations impact or are impacted by its activity directly or indirectly; and therefore, have the capacity to influence our decision making.

In fiscal year 2023, as part of the project developed for the definition of Logista’s 3-year ESG strategy (2024-2026), we have reviewed our stakeholders, identifying new groups. The main stakeholders identified are customers, suppliers, shareholders and investors, employees, and society in general, including different groups such as rating agencies, social agents, environmental groups, public institutions, industry and business associations, among others.

As a company, we encourage a permanent, fluid and transparent dialogue with all our stakeholders. To this end, we provide our stakeholders with specific communication channels adapted to the characteristics of each stakeholder group, such as specific telephone numbers and e-mail addresses, meetings, etc., while we also have transversal communication channels common to all of them, such as the corporate website (www.logista.com) or the corporate reports we publish annually.

The advertising and dissemination of information is mainly carried out through the following instruments:

- National Securities Market Commission (CNMV)
- Corporate website
- Other means, such as e-mails available to analysts and investors (investor.relations@logista.com)
- Logista’s investor relations department and corporate communications department

Stakeholders	Specific communication channels for each stakeholder group
Clients	<ul style="list-style-type: none"> • Call centers, customer service and after-sales service • Satisfaction surveys • Trade fairs • Meetings • Websites and transactional applications
Suppliers	<ul style="list-style-type: none"> • Meetings • Audits • E-mail communications, etc.
Shareholders and investors	<ul style="list-style-type: none"> • General shareholders meeting • Investor relations e-mail and telephone • Corporate website • Social media • Participation in conferences, roadshows and face-to-face, telephone or online meetings • Half-yearly results presentations
Employees	<ul style="list-style-type: none"> • Internal communication through the intranet, social networks, bulletin boards, etc. • Recreational, sports and solidarity activities • Welcome meetings • Meetings with employee representatives
Society in general	<ul style="list-style-type: none"> • E-mail and telephone • Corporate website • Meetings • Collaboration with NGOs and associations • Active participation in ESG ratings • Interaction with public institutions

Appendix III

Logista's structure

Compañía de Distribución Integral Logista Holdings, S.A.

- Compañía de Distribución Integral Logista S.A.U.(100%)
 - Logista Strator, S.L.U. (100%)
- Logista Pharma. S.A.U.(100%)
 - Be to Be Pharma. S,L,U (100%)
- Compañía de Distribución Integral Logista S.A.U.(100%)
 - Logista Strator, S.L.U. (100%)
- Logista Freight S.A.U. (100%)
 - Logesta Deutschland GmbH (100%)
 - Logesta France, SARL (50%)
 - Logista Freight Italy, SRL (100%)
 - Logesta Lusa, Lda. (51%)
 - Logesta Polska. sp. z o.o. (51%)
- Logesta Polska. sp, z o,o, (49%)
- Herinvemol S.L. (60%)
 - Transports El Mosca S.A.U (100%)
 - Mosca Portugal LDA (50%)
 - Mosca Marítimo S.L.U. (100%)
 - Mosca Portugal LDA (50%)
 - Mosca China (100%)
 - Mosca Marítimo Baleares S.L. (34%)
 - Mosca Marítimo Baleares S.L. (66%)
 - Innoreste, S.L.U. (100%)
 - Albacetrans, S.L.U. (100%)
 - Ordimur, S.L.U. (100%)
 - Transports El Mosca Murcia. S.A.U.(100%)
- Logista Pharma. S.A.U.(100%)
 - Be to Be Pharma. S,L,U (100%)
- Logista Pharma Canarias. S.A.U (100%)
- Dronas 2002,, S.L.U. (100%)
- Carbó Collbatallé, S.L.U. (100%)
 - Transports J, Carbó Guijuelo, S.L.U. (100%)
- Logista Retail. S.A.U.(100%)
- Logista Libros. S.L. (50%)
- La Mancha 2000. S.A.U.(100%)
- Logista Payments, S.L.U. (100%)
- Compañía de Distribución Integral de Publicaciones Logista, S.L.U. (100%)
 - Logista Regional de Publicaciones. S.A.U.(100%)
 - Distribución de Publicaciones Siglo XXI Guadalajara. S.L. (80%)
 - Distribuidora de Aragón. S.L. (5%)
 - Distribuidora de Publicaciones del Sur. S.L. (50%)
 - Distribuidora Valenciana de Ediciones, S.A.(50%)
 - Publicaciones y Libros, S.A.U.(100%)
 - Sociedad Anónima Distribuidora de Ediciones (70%)
- Logista France Holding S.A.(100%)
 - Logista Promotion et Transport SAS (100%)
 - Logesta France, SARL (50%)
- Logista France SAS (100%)
 - Logista Retail France SAS (100%)
- Logista Italy, S.p.A, (100%)
 - Logista Retail Italy, S.p.A. (100%)
 - Gamma Farmaceutici Srl (100%)
- CDIL Companhia de Distribuição Integral Logista Portugal, . S.A.(100%)
 - Midsid Sociedad Portuguesa de Distribuição. S.A.(100%)
 - Logista Transports Transitários e Pharma, Unipessoal, Lda. (100%)
 - Logesta Lusa, Lda. (49%)
- Compañía de Distribución Integral Logista Polska, sp. z o.o (100%)
- Logista Transport Europe B,V, (100%)
 - Speedlink Worldwide Express BV (70%)
 - 24 Hours BV (70%)
 - German-Ex BV (70%)

GRI 2-1, 2-6a, 2-6c

Company name: Compañía de Distribución Integral Logista Holdings, S.A.

TAX ID: A-87008579

Registered office: calle Trigo 39, Polvoranca industrial park, 28914, Leganés (Madrid)

Appendix IV

Taxonomy

Taxonomy regulation (EU) 2020/852¹ is part of the European Commission's EU Green Deal, which aims to redirect capital flows so as to achieve a carbon neutral economy by 2050 in a more sustainable economic framework aligned with the Sustainable Development Goals.

The taxonomy regulation aims to create a classification system for environmentally sustainable economic activities throughout the EU. It provides a shared language for businesses, investors and other stakeholders to identify economic projects and activities that have positive, substantial impacts on climate and the environment. The taxonomy regulation also brings in disclosure obligations for companies and financial market participants so as to standardise sustainability reporting methods.

In line with this Regulation, we consulted the list of eligible economic activities described in Commission Delegated Regulation (EU) 2021/2139² and Commission Delegated Regulation (EU) 2022/1214³ concerning the first two environmental objectives: (1) climate change mitigation and (2) climate change adaptation.

Based on the activities listed in these annexes, we determined which of the Company's activities were taxonomy eligible or aligned.

Taxonomy-eligible economic activities are described in annexes I and II to the above-mentioned (Delegated Regulation (EU) 2021/2139 of 4 June 2021), in the section: "Description of the activity", regardless of whether the economic activity in question meets some or all of the stipulated technical screening criteria. Additionally, according to the taxonomy, any economic activity not described in the above-mentioned delegated regulations is non-eligible.

Taxonomy-aligned economic activities are eligible activities that also meet the technical screening criteria established in Annexes I and II and the minimum required safeguards pursuant to Article 3 of the taxonomy regulation⁴.

We obtained the key performance indicators (KPIs) at the consolidated level for the Company's activities identified as eligible, whether aligned or non-aligned, associated with: Revenue, capital expenditure (CapEx) and operating expenditure (OpEx), as laid down in Delegated Regulation (EU) 2021/2178 of 6 July 2021⁵. Specifically, we obtained a breakdown of the indicators for the proportions relating to the eligibility and alignment of each activity.

1. Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088.
2. Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.
3. Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

4. Article 3 of the Taxonomy Regulations refers to alignment compliance based on: (1) compliance with the technical screening criteria (in accordance with the relevant activity in terms of: a) a substantial contribution to one or more environmental objectives and b) no significant harm to any of the other environmental objectives), and (2) compliance with the defined minimum safeguards.
5. Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation.

Identification of eligible activities

Prior to calculating the key eligibility indicators, we comprehensively assessed the potential eligibility of all our Company's economic activities. This analysis took account of both Logista's revenue-generating activities and cross-organisational activities that do not bring in revenues but incur capital expenditure (CapEx) to the Company.

In this sense, it is important to highlight that, within this analysis, we have also evaluated the possible eligibility of those activities developed by Transportes El Mosca, Carbó Collbatallé and Gramma

Farmaceutici, acquired by the Company in fiscal year 2023, and which are part of Logista, within the resulting business combination.

In order to confirm the eligibility of each of the activities initially identified, they were cross-checked with the definitions in Delegated Regulations 2021/2139 and 2022/1214.

To conclude this analysis, the following table lists Logista's activities that match those classed as eligible for **climate change mitigation** purposes:

Activity description	Reference to the taxonomy activity
Project designed to enhance the efficiency of the used box collection system for subsequent recycling, undertaken by Logista Italy.	5.5. Collection and transport of non-hazardous waste in source-segregated fractions
Additions of assets (staff transportation vehicles) due to the acquisition of Transportes El Mosca and Carbó Collbatallé.	6.5. Transport by motorbikes, passenger cars and light commercial vehicles
Transport services under the operational control of Logista.	
Investments in semitrailers (Logista Freight) and in trailers (Carbó Collbatallé).	6.6. Road freight transport services
Additions of assets (freight vehicles) due to the acquisition of Transportes El Mosca and Carbó Collbatallé.	
Leganes (Logista) building renovation.	7.2. Renovation of existing buildings
Renovation of skylights in various buildings.	
Installation of HVAC units and a heat pump.	7.3. Installation, maintenance and repair of energy efficiency equipment
Installation of lighting systems inside logistics warehouses.	
Investments related to the data-processing infrastructure, including the deployment of new servers.	8.1. Data processing, hosting and related activities

In particular, as regarding the activity "6.6. Road freight transport services", the transport services in which the Company has operational control were identified as a revenue-generating taxonomy activity. In any event, only vehicles with a EURO VI step-E or later engine are considered to be eligible.

We have prepared our own method to identify the transport services in which we have operational control. Using this method, we have collected a set of predefined vehicle and route characteristics for each service. By reference to these characteristics, criteria were developed to determine whether transport is conducted under Logista's operational control, based

on whether or not there is control over the exact route to be followed by the carrier, over the vehicle and over the driver. In the case of the companies acquired in 2023 (Transportes El Mosca and Carbó Collbatallé), the owned/leased vehicles are those over which Logista has operational control.

We have effective control over the other (cross-organisational) activities. In particular, our Real Estate Department determines the technical specifications of projects and systems in place in the assets managed by the Company, so operational control by Logista is assured in such cases.

Alignment analysis

Beginning with the above-mentioned eligible economic activities, we undertook an analysis to assess the following: (I) compliance with the technical screening criteria regarding the climate change mitigation objective (in terms of a substantial contribution to that objective and of causing no significant harm to any of the other environmental objectives) and (II) compliance with the minimum safeguards.

Technical screening criteria

The following analysis is supported by Annex I to Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021. The annex sets out technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives:

a. Criteria for substantial contribution to climate change mitigation

The first criterion requires the economic activity to contribute substantially to one or more of the environmental objectives. To this end, the technical characteristics of each eligible activity listed in the above section "Identification of eligible activities" were analysed so as to conclude as to whether or not they contribute substantially to the climate change mitigation objective. During this assessment, we compiled the necessary evidence of substantial contributions by the taxonomic activities.

There follows a list of taxonomy activities included in Delegated Regulation 2021/2139 which, due to being considered eligible, have been assessed to ascertain potential substantial contributions to the climate change mitigation objective.

5.5. Collection and transport of non-hazardous waste in source-segregated fractions

As regards this activity, assurance has been obtained that the waste management companies that collect the used boxes reuse or recycle them. This ensures the fulfilment of the substantial contribution criterion applicable to the activity.

6.5. Transport by motorbikes, passenger cars and light commercial vehicles

No vehicles of this kind fulfilling applicable substantial contribution criteria were identified.

6.6. Road freight transport services

Logista has four electric freight vehicles which generate zero emissions and therefore fulfil the substantial contribution criterion.

7.3. Installation, maintenance and repair of energy efficiency equipment

The activity undertaken to renew skylights is deemed to make a substantial contribution due to meeting the description in letter "d" of this activity 7.3. "d) Installation and replacement of energy-efficient light sources", as systems that allow the use of natural light in buildings instead of electric lighting.

We concluded that the fitting of air conditioning equipment and of a heat pump in one of Logista's facilities is not a substantial contribution as it is not "in the two highest energy efficiency classes" relating to the type of air conditioning equipment used under Regulation (EU) 2017/1369 and the relevant delegated acts.

As regards the fitting of (fluorescent) lighting in logistics warehouses, it is found that these are lighting systems with a ratio of luminous flux vs. power similar to an LED system, so they are considered to meet the substantial contribution criterion of application.

8.1. Data processing, hosting and related activities

Related with the activity, it has not been possible to demonstrate the substantial contribution criteria applicable to this technically complex activity. Although some of the facilities containing data servers are energy certified (ISO 50001), they are not certified as defined in the substantial contribution criteria (European Code of Conduct on Energy Efficiency in Data Centres or the document CLC TR50600-99-1 of CEN-Cenelec Data centre facilities and infrastructures - Part 99-1: Recommended practices for energy management).

b. Causes no significant harm to environmental objectives (DNSH – Do No Significant Harm)

For the second group of technical criteria, each potentially aligned activity (i.e. eligible activities that comply with point 1 on substantial contribution) must be assessed and evidence provided to show that it does no significant harm to any of the other five environmental objectives.

The DNSH criteria on adaptation to climate change are fulfilled at the corporate level, while the other DNSH criteria are met for activities in which at least a partial contribution has been demonstrated. This relates to the following climate change mitigation activities: 5.5., 6.6 and 7.3.

Compliance with DNSH criteria relating to climate change adaptation:

To meet this DNSH criterion, Logista undertook corporate work that initially entailed screening all the climate hazards included in the table in Annex A to Delegated Regulation 2021/2139 so as to identify the risks that were relevant to the type of activities carried out by the Group.

The incidence of all physical risks deemed to be material to the Company was then evaluated. The IPCC scenarios RCP 4.5 and RCP 8.5 were used to assess the incidence of forward-looking climate hazards in the short term (up to 20 years), medium term (21 to 40 years) and long term (41 to 100 years).

After completing this step, the economic and financial effects of the climate risks were studied, evaluated and categorised based on the size of the impact. Logista has begun to study a number of mitigating measures to combat the risks having the most significant economic and financial effects so that the residual risk is as low as possible.

Fulfilment of the other DNSH criteria (sustainable use and protection of water and marine resources; transition to a circular economy; pollution prevention and control, protection and restoration of biodiversity and ecosystems):

These DNSH were assessed for each taxonomy activity taking into account only activities in which a substantial contribution has been at least partially demonstrated, i.e. climate change mitigation activities 5.5., 6.6. and 7.3.

In particular, as regards the objectives “sustainable use and protection of water and marine resources” and “protection and restoration of biodiversity and ecosystems”, Delegated Regulation 2021/2139 states that this DNSH criterion need not be assessed in any of the above-mentioned taxonomy activities (5.5., 6.6. and 7.3.), in view of the characteristics of this kind of economic activities.

Therefore, the DNSH criteria for the transition to a circular economy and pollution prevention and control were studied and the conclusion was drawn that the activities assessed, which meet the applicable substantial contribution criteria, also fulfil the applicable DNSH criteria.

Minimum safeguards

For this requirement, a Company must demonstrate that the economic activity assessed observes the minimum social safeguards. Based on this, we ensured that all the Company’s procedures guarantee that our activities are carried out in accordance with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights, including the principles and rights laid down in the eight fundamental conventions referred to in the International Labour Organisation’s Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights (as indicated in Article 18 of Regulation 2020/852).

To evaluate compliance with the minimum safeguards, we analysed the four core topics into which the requirement is divided: (1) Human rights, including labour rights.; (2) corruption and bribery; (3) taxation; and (4) fair competition.

To this end, an analysis of the policies and procedures implemented at Logista that address each of these areas was first performed.

As regards human rights, including labour rights, Logista has a code of conduct and general principles of supplier conduct laying down the fundamental principles.

There is also a whistleblower channel that operates via email, via which all directors, employees and authorised third parties (suppliers, clients, subcontractors, etc.) can submit an anonymous, confidential complaint about any form of irregular practice, breach or behaviour whatsoever that is contrary to the Group's ethical values. This channel also has its own policy, which was recently updated to reflect market best practices. In addition, Logista's employee training plan covers human rights.

We have an anti-corruption policy establishing a number of general rules of conduct, including guidelines on relationships with commercial partners. For internal control purposes, the Board of Directors determines the risk control and management policy as the backbone of a robust, tried and tested internal control system designed to prevent criminal conduct, including corruption, bribery and money laundering.

Logista's professionals regularly take part in awareness-building activities on anti-money laundering and terrorist financing.

Our tax-related controls are rigorous and tax compliance management is UNE 19602 certified. We also submit Transparency Reports to the Spanish tax authorities on a regular basis.

Finally, as regards fair competition, the Audit, Control and Sustainability Committee recently approved a work plan including the roll-out of a competition compliance programme. This will boost the level of control in this area.

On the other hand, Logista has also checked that no lawsuit has been instigated against the Company that could undermine any of the areas referred to in the framework of minimum safeguards (human rights, corruption and bribery, taxation and fair competition).

Findings for key indicators (eligibility and alignment KPIs)

With the aim of demonstrating the eligibility and alignment of the assessed activities with the EU taxonomy, the following relevant information is provided, based on three key performance indicators (KPIs): Revenue, capital expenditure (CapEx) and operating expenditure (OpEx).

Set out data corresponds to the eligibility and alignment KPIs, based on Annex I to Delegated Regulation 2021/2178 of 6 July 2021, which specifies the calculation approach to obtain these indicators.

Revenue KPI

Delegated Regulation 2021/2178 defines this KPI as the ratio of revenues from eligible and aligned activities (numerator) to total revenues at the Group level (denominator). These are revenues recognised in accordance with International Accounting Standard (IAS) 1, paragraph 82.a), as adopted by Commission Regulation (EC) No 1126/2008.

This entails calculating the ratio of revenue associated with eligible activities to the consolidated total revenue, and also the proportion of revenue obtained from aligned activities (i.e. those that comply with the taxonomy criteria) in relation to the consolidated total business revenue.

Eligible and aligned revenues are related only to transportation services in which Logista has operational control (relating to activity 6.6. “Road freight transport services”). Therefore, we have only identified eligible revenues in the following Logista companies: Logista Freight, Transportes El Mosca and Carbó Collbatallé. Eligible revenues were calculated as follows:

In the case of Logista Freight, the revenue from each of the company’s routes was calculated. As each route may have required one or more vehicles that may have been eligible and/or non-eligible, an eligibility percentage was calculated for each route representing the proportion of eligible vehicles used. This eligibility percentage allows the eligible revenues for each route to be calculated and added together to arrive at Logista Freight’s eligible revenue.

In the case of Transportes El Mosca, we first calculated the average ratio of euros per kilometre travelled by the land freight fleet. This ratio was multiplied by the number of kilometres travelled by eligible vehicles. This calculation is understood to provide a reasonable estimate of eligible revenue.

For Carbó Collbatallé, the proportion of kilometres travelled by eligible vehicles to kilometres travelled by total fleet vehicles was calculated and the result was multiplied by Carbó Collbatallé’s revenue from handling, storage and transport activities. In this company’s case, cargo handling and storage tasks are an integral part of the type of transport service provided (parcel segment), so the total revenue is considered to come under taxonomy activity 6.6.

As regards aligned revenues, as only Transportes El Mosca has aligned vehicles under operational control, similar calculations were made to those already described, but applied specifically to Transportes El Mosca.

The KPI denominator is included in the notes to Logista’s consolidated annual accounts for the financial year ended 30 September 2023 (see the figure for “Revenue”).

KPI	Total business volume – revenue – (A+B) (Thousand euro)	Total eligible economic activities (A1+A2)	Taxonomy-aligned economic activities (A1)
Revenue	€ 12,427,536	0.6%	0.0002%

Compared to last year, the eligibility KPI in the previous year was 0.1%. The sharp rise in this eligibility KPI is explained by the inclusion of the companies Transportes El Mosca and Carbó Collbatallé in the consolidation scope this year. These companies have proportionally more vehicles under operational control than Logista Freight and the other Logista companies. In addition, the business model of these companies newly included in the scope of consolidation is based primarily on billing only for the handling and transportation of goods, while other business lines are important revenue sources for Logista’s sales, as a wholesaler, are derived from the sale of supplies.

Additional information:

Given the particularities of Logista’s business, most of our revenues are derived from the sale and purchase of the products we supply, as a wholesaler, to tobacconists and other convenience stores. Consequently, in order to provide additional information that will help the reader to evaluate Logista’s performance compared to companies that are exclusively dedicated to transport and logistics without intermediating in the purchase and sale of products, we propose to use the gross profit as figure of reference, due to the gross profit excludes from ordinary revenues the procurement item, which is the result of Logista’s activity as a wholesaler. According to this, we report that the eligible gross profit is a 4.5%, and the aligned gross profit is a 0.002% in the fiscal year 2023.

The gross profit is also called economic sales in this report, because it is a nomenclature that Logista uses for this variable.

Template: Proportion of business volume obtained from products or services associated with economic activities that comply with the taxonomy 2023 disclosure (Regulation 2021/2178)

Business activity	Code	Absolute turnover (thousand euro)	Turnover ratio (%)	Substantial contribution criteria ⁶						DNSH (do no significant harm) criteria						Minimum safeguards (Y/N)	Ratio of turnover that complies with the taxonomy for 2022	Ratio of turnover that complies with the taxonomy for 2021	Category (F: facilitating activity)	Category (T: transition activity)
				Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)					
A. Taxonomy-eligible activities (%)																				
A.1. Environmentally sustainable activities (which comply with the taxonomy)																				
Road freight transport services	6.6.	31	0.0002%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.0002%	NA		
Revenue for environmentally sustainable activities (which comply with the taxonomy) – Total A.1.	-	31	0.0002%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.0002%	NA		
A.2. Activities which under the taxonomy are eligible but not environmentally sustainable (activities that do not comply with the taxonomy)																				
Road freight transport services	6.6.	75,767	0.6%																	
Revenue for activities which under the taxonomy are eligible but not environmentally sustainable (activities that do not comply with the taxonomy) – Total A.2.	-	75,767	0.6%																	
Total (A.1+A.2)	-	75,797	0.6%													0.0002%	NA			
B. Non-taxonomy-eligible activities																				
Revenue for non-taxonomy-eligible activities – Total B	-	12,351,739	99.4%																	
TOTAL (A+B)	-	12,427,536	100%																	

6. The substantial contribution analysis only includes climate objectives, as they are the only ones to have been approved at the reporting date.

CapEx KPI

The CapEx KPI is defined as the ratio of CapEx associated with eligible and aligned activities (numerator) to total CapEx on a consolidated basis (denominator). Total CapEx covers asset additions before depreciation, amortisation, restatements and impairment (excluding fair value changes), including in the calculation asset additions arising from business combinations. The types of asset additions to be recognised, in accordance with the taxonomy legislation, are defined by the following accounting standards:

- IAS 16 Property, Plant and Equipment, paragraph 73, letter e), indents i) and iii);
- IAS 38 Intangible Assets, paragraph 118, letter e), indent i);
- IAS 40 Investment Property, paragraph 76, letters a) and b), (for the fair value model);
- IAS 40 Investment Property, paragraph 79, letter d), indents i) e ii), (for the cost model);
- IAS 41 Agriculture, paragraph 50, letters b) and e);
- IFRS 16 Leases, paragraphs 53 letter h).

Therefore, both the investments made directly by Logista and the asset additions due to the inclusion of the new companies in the consolidation scope (particularly Transportes El Mosca and Carbó Collbatallé) through the businesses combination were listed, also identifying which of the asset additions were eligible and/or aligned. The asset additions were listed separately so as to avoid accounting for the same asset twice during the process. Each investment made by Logista has a single investment code, which also prevents any kind of duplication.

The KPI denominator is directly linked to the Logista consolidated annual accounts for the financial year ended 30 September 2023 and is the sum of the costs reflected under “adittions or charges” and “additions due to business combinations” associated with the concepts: “Property, plant and equipment” (see the table in note 6.1., which includes additions for use rights) and “Other intangible assets” (see the table of the note 8.). In compliance with the provisions of Delegated Regulation 2021/2178, these calculations do not compute the goodwill resulting from the business combinations produced in the fiscal year, which appears in a separated line.

KPI	Total fixed assets invested (including those arising from business combinations) (A+B) (thousand euro)	CapEx of total eligible economic activities (A1+A2)	CapEx of taxonomy-aligned economic activities (A1)
Capex	€ 303,796	17.2%	0.4%

Compared to last year, the CapEx eligibility KPI was 13.0%. The increase in the eligibility KPI is explained by the inclusion in CapEx of the assets of the companies acquired during the fiscal year: Transportes El Mosca and Carbó Collbatallé. Many of these assets are eligible (especially within the taxonomy activity 6.6.).

Template: Proportion of CapEx obtained from products or services associated with economic activities that comply with the taxonomy 2023 disclosure (Regulation 2021/2178)

Business activity	Code	Absolute turnover (thousand euro)	Turnover ratio (%)	Substantial contribution criteria						DNSH (do no significant harm) criteria						Ratio of turnover that complies with the taxonomy for 2022	Ratio of turnover that complies with the taxonomy for 2021	Category (F: facilitating activity)	Category (F: facilitating activity)
				Climate change mitigation (%)	Climate change adaptation (%)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)	Climate change mitigation (Y/N)	Climate change adaptation (Y/N)	Water and marine resources (Y/N)	Circular economy (Y/N)	Pollution (Y/N)	Biodiversity and ecosystems (Y/N)				
A. Taxonomy-eligible activities (%)																			
A.1. Environmentally sustainable activities (which comply with the taxonomy)																			
Collection and transport of non-hazardous waste in source-segregated fractions	5.5.	173	0.06%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.06%	NA	
Installation, maintenance and repair of energy efficiency equipment	6.6.	722	0.2%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.2%	NA	
Installation, maintenance and repair of renewable energy technologies	7.3.	194	0.06%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.06%	NA	F
CapEx for environmentally sustainable activities (which comply with the taxonomy) – Total A.1.		1,090	0.4%	100%	0%	NA	NA	NA	NA	-	S	S	S	S	S	S	0.4%	NA	
A.2. Activities which under the taxonomy are eligible but not environmentally sustainable (activities that do not comply with the taxonomy)																			
Transport by motorbikes, passenger cars and light commercial vehicles	6.5.	86	0.03%																
Road freight transport services	6.6.	49,296	16.2%																
Renovation of existing buildings	7.2.	1,098	0.4%																
Installation, maintenance and repair of energy efficiency equipment	7.3.	364	0.1%																
Data processing, hosting and related activities	8.1.	397	0.1%																
CapEx for activities which under the taxonomy are eligible but not environmentally sustainable (activities that do not comply with the taxonomy) – Total A.2.		51,240	16.9%																
Total (A.1+A.2)		52,330	17.2%														0.4%	NA	
B. Non-taxonomy-eligible activities																			
CapEx for non-eligible activities under the taxonomy – Total B	-	251,466	82.8%																
TOTAL (A+B)	-	303,796	100.0%																

Note: Of the total eligible CapEx (€52,330 thousand), €26,802 thousand relates to the asset additions resulting from the Transportes El Mosca and Carbó Collbatallé business combinations, while the remaining €25,528 thousand relates to asset additions arising from Logista's direct investments. In terms of alignment (€1,090 thousand), the respective breakdown is €0 thousand and €1,090 thousand.

Appendix V

Contents required under act 11/2018 and gri indicators and by the EU regulation (2020/852) – Taxonomy

Contents required under Act 11/2018 and GRI indicators and by the EU regulation (2020/852) - Taxonomy

Contents	Reference	Reporting framework
Business model		
- Business environment and business model	10-27	GRI 2-1, 2-6
- Materiality analysis	94-97	GRI 3-1
- Organisation and structure	16-17, 98	GRI 2-1, 2-6a, 2-6c
- Markets in which the company operates	22-23	GRI 2-6a, 2-6c
- Objectives and strategies	18-27	GRI 2-1, 2-6a, 2-6c
- Factors and trends affecting performance	55-57	GRI 2-1, 2-6
Policies	These are set out in detail according to subject area in each of the respective sections of this report	GRI 3-3
Risks	These are set out in detail according to subject area in each of the respective sections of the report; in particular in Corporate Governance / Risk and Opportunity Management	Internal framework: qualitative description of the main risks
Environmental matters		
Global		
- Effects of the company's operations on the environment, and on people's health and safety	78-91	Internal framework: qualitative description of the principle effects
- Environmental assessment or certification procedures	79, 86 -91	Internal framework: qualitative description of assessments and certifications
- Principle of precaution, number of provisions and guarantees for environmental risks	83	GRI 3-3
- Resources dedicated to environmental risk prevention	83	Internal framework: qualitative description of dedicated resources

Contents	Reference	Reporting framework
Pollution		
- Measures associated with carbon emissions	85	Internal framework: qualitative description of key measures and action taken
- Measures associated with light, noise and other types of pollution	87-90	Internal framework: qualitative description of key measures and action taken
Circular economy and waste prevention and management		
- Initiatives aimed at promoting circular economy	90	GRI 306-2
- Measures associated with waste management	90	GRI 306-2
- Actions to combat food waste	No details, bearing in mind the company's business sector	n.a.
Sustainable use of resources		
- Water: consumption and supply	89	GRI 303-5
- Raw materials: consumption and measures	90	GRI 301-1
- Energy: consumption, measures and use of renewables	87-88	GRI 302-1
Climate change		
- Greenhouse gas emissions	85	Internal framework
- Measures to adapt to climate change	84-84	Internal framework: qualitative description of measures
- Emission reduction targets	83,85,91	Internal framework: Qualitative description of targets
Biodiversity		
- Conservation measures	89	Marco interno: descripción cualitativa de las medidas
- Impacts on protected areas	89	GRI 304-2
Social and staff-related matters		
Employment		
- Total number of employees and distribution by gender, age, nationality and professional category	76-77	GRI 2-7
- Total number and distribution of work contract types	76-77	GRI 2-7
- Annual average of permanent, temporary and part-time employees by gender, age and professional category	76-77	GRI 2-7
- Number of dismissals by gender, age and professional category	77	Internal framework: total number of dismissals during the financial year broken down by gender, age and professional category
- Average pay and change in average pay by gender, age and professional category, or equivalent	68	Internal framework: average remuneration (including fixed and variable remuneration)
- Gender pay gap, remuneration for similar jobs or the company average	68	Internal framework: (1-(average male remuneration – average female remuneration)/average male remuneration)
- Average remuneration of board members and directors	68	Internal framework: average remuneration including fixed and variable remuneration
- Policies for disconnecting from work	66	Internal framework: qualitative description of policies in force
- Employees with disabilities	73	Internal framework: number of employees with disabilities who have been hired during the fiscal year

Contents	Reference	Reporting framework
Organisation of working time		
- Organisation of work	66	Internal framework: qualitative description of organisation of working time
- Number of hours of absenteeism	71	Internal framework: number of hours of absenteeism
- Measures for work-life integration	66	Internal framework: qualitative description of measures
Health and safety		
- Health and safety conditions in the workplace	69-70	GRI 403-1, 403-2, 403-3, 403-5, 403-6
- Workplace accidents, particularly their frequency and severity	69	Internal framework: Frequency index: number of work-related accidents resulting in sick leave for every 1,000,000 hours worked. Severity index: number of working days lost due to work-related accidents resulting in sick leave for every 1,000 hours worked. Lost time accident rate: number of work-related accidents resulting in sick leave for every 200,000 hours worked.
- Professional illnesses, separated by gender	69	
Social relationships		
- Facilitating social dialogue	71	Internal framework: qualitative description of the ways in which social dialogue is facilitated
- Percentage of employees covered by collective bargaining agreements by country	71	Internal framework
- Assessment of collective bargaining agreements on health and safety in the workplace	71	GRI 3-3
Training		
- Policies implemented in training	72	Internal framework: qualitative description of measures
- Total hours of training by professional category	72	Internal framework: qualitative description of measures
Equality		
- Universal access for people with disabilities	72-73	Internal framework: qualitative description of diversity management
- Measures adopted to promote equality, plans for equality and policy against discrimination and diversity management	72	Internal framework: qualitative description of measures
- Equality plans and measures adopted to promote employment, protocols to prevent sexual and gender-based harassment	72	Internal framework: qualitative description of measures
- Policy against any form of discrimination and, where applicable, for diversity management	72	Internal framework: qualitative description of diversity management

Contents	Reference	Reporting framework
Human Rights		
- Due diligence procedures in human rights matters and where applicable, in relation to their mitigation, management and remedy	37. 48	GRI 2-26
- Complaints relating to human rights violations	47	Internal framework
- Promoting and compliance of ILO covenants relating to freedom of association and collective bargaining	49	GRI 2-23
- Elimination of employment discrimination, forced and child labour	47	GRI 2-23
Corruption and bribery		
- Measures adopted to prevent corruption and bribery	43-47	GRI 2-26
- Measures to combat money laundering	43-47	GRI 2-26
- Contributions to foundations and non-profit organisations	75	Internal framework: amount of contributions in euros
Society		
Company commitments to sustainable development		
- Impact of the company's activity on local employment and development, local populations and populations in Spain	64-75	Internal framework: qualitative description of impact
- Dialogue with the local community	97	Internal framework: qualitative description of dialogue
- Partnership and sponsorship initiatives	75	GRI 2-28
Subcontracting and suppliers		
- Inclusion of social, gender equality and environmental matters in the procurement policy	59	GRI 2-6, 308-1
- Consideration of social and environmental responsibility in relations with suppliers and subcontractors	59	GRI 2-6, 308-1
- Monitoring and auditing systems and their results	59	Internal framework: qualitative description of the reviews forming part of the control systems in operation in each business
Consumers		
- Consumer health and safety measures	24-27	Internal framework: qualitative description of measures
- Complaints and claims systems and resolution process	26	GRI 2-26
Fiscal reporting		
- Profits by country	50	Internal framework: pre-tax profit/ (loss) by country
- Income tax paid	50	Internal framework: corporation tax paid by country
- Public subsidies received	51	Internal framework: amount received in government grants

Table of contents required by EU Regulation (2020/852) – Taxonomy

Regulation Requirements	Reference	Reporting framework
EU Taxonomy		
<ul style="list-style-type: none"> - Eligible and non-eligible economic activities according to EU taxonomy - Aligned and non-aligned economic activities according to taxonomy 		<ul style="list-style-type: none"> - Article 8 of the EU Regulation (2020/852) of the Taxonomy and the Delegated Regulations (Delegated Act EU 2021/2139 - climate and Delegated Act EU 2021/2178 - disclosure), complemented with its own methodology explained in Annex IV of Taxonomy.

Appendix VI

Verification report

Independent Limited Assurance Report of the Consolidated Non-Financial Statement for the year ended September 30, 2023

COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. and
SUBSIDIARIES



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INDEPENDENT LIMITED ASSURANCE REPORT OF THE CONSOLIDATED NON-FINANCIAL STATEMENT

Translation of a report originally issued in Spanish. In the event of discrepancy, the Spanish-language version prevails

To the Shareholders of COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. :

Pursuant to article 49 of the Code of Commerce we have performed a verification, with a limited assurance scope, of the accompanying Integrated Annual Report for the year ended on September 30, 2023, of COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. and subsidiaries (hereinafter, the Group), which is part of the accompanying Consolidated Directors' Report of the Group.

The content of the Integrated Annual Report includes additional information to that required by prevailing mercantile regulations in relation to non-financial information that has not been subject to our verification. In this regard, our assignment has been exclusively limited to the verification of the information shown in Appendix V" Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) -Taxonomy" of the accompanying Integrated Annual Report.

Responsibility of the Board of Directors

The preparation of the Integrated Annual Report included in the Consolidated Directors' Report of the Group and its content is the responsibility of the Board of Directors of the COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A. The Integrated Annual Report was prepared in accordance with the content required by current commercial regulation and in conformity with the criteria outlined in the *Global Reporting Initiative Sustainability Reporting Standards* (GRI standards) selected, as well as other criteria described in accordance with that indicated for each subject in Appendix V" Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) -Taxonomy" from the accompanying Integrated Annual Report.

The Board of Directors are also responsible for the design, implementation and maintenance of such internal control as they determine as necessary to enable the preparation of an Integrated Annual Report that is free from material misstatement, whether due to fraud or error.

They are further responsible for defining, implementing, adapting and maintaining the management systems from which the information necessary for the preparation of the Integrated Annual Report is obtained.

Our independence and quality management

We have complied with the independence and other ethics requirements of the International Code of Ethics for Accounting Professionals (including international standards on independence) issued by the International Standards Board on Ethics for Accounting Professionals (IESBA) which is based on the fundamental principles of integrity, professional objectivity, competence and diligence, confidentiality and professional behaviour.



Our firm applies current international quality standards and maintains, consequently, a quality system that includes policies and procedures related to compliance with ethical requirements, professional standards and legal provisions and applicable regulations.

The engagement team consisted of experts in the review of Non-Financial Information and, specifically, in information about economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed. Our review has been performed in accordance with the requirements established in the current International Standard on Assurance Engagements 3000 "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" (ISAE 3000 Revised) issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and the guidelines for verifying Non-Financial Statement, issued by the Spanish Official Register of Auditors of Accounts (ICJCE).

The procedures carried out in a limited assurance engagement vary in nature and execution timing and are smaller in scope than reasonable assurance engagements, and therefore, the level of assurance provided is likewise lower.

Our work consisted in requesting information from Management and the various Group units participating in the preparation of the 2023 Integrated Annual Report, reviewing the process for gathering and validating the information included in the Integrated Annual Report, and applying certain analytical procedures and sampling review tests as described below:

- ▶ Meetings with Group personnel to know the business model, policies and management approaches applied, the main risks related to these matters and obtain the necessary information for our external review.
- ▶ Analysis of the scope, relevance and integrity of the content included in the Integrated Annual Report for the year 2023 based on the materiality analysis made by the Group and described in Appendix II "Materiality analysis", considering the content required by prevailing mercantile regulations.
- ▶ Analysis of the processes for gathering and validating the data included in the 2023 Integrated Annual Report.
- ▶ Review of the information on the risks, policies and management approaches applied in relation to the material aspects included in the 2023 Integrated Annual Report.
- ▶ Check, through tests, based on a selection of a sample, the information related to the content of the 2023 Integrated Annual Report and its correct compilation from the data provided by the information sources.
- ▶ Obtaining a representation letter from the Board of Directors and Management.



Paragraph of emphasis

Regulation (EU) 2020/852 of the European Parliament and the Council, June 18 2020, on the establishment of a framework to facilitate sustainable investments settles the obligation to disclose information on how and to what extent the company's activities are associated with economic activities that are considered aligned in relation to climate change mitigation and adaptation objectives for the first time for the financial year 2022, additionally to the information related to eligible activities required in financial year 2021. Consequently, comparative information about alignment has not been included in the accompanying Integrated Annual Report. Additionally, information has been included, for which the Board of Directors of Compañía de Distribución Integral Logista Holdings, S.A. have chosen to apply the criteria that, in their opinion, best enable compliance with the new obligation and which are defined within the Appendix IV "Taxonomy" of the accompanying Integrated Annual Report. Our conclusion has not been modified in relation to this matter.

Conclusion

Based on the limited assurance procedures conducted and the evidence obtained, no matter has come to our attention that would cause us to believe that the Group's Integrated Annual Report for the year ended on September 30, 2023 has not been prepared, in all material respects, in accordance with the contents required by prevailing company law and the criteria of the selected GRI standards, as well as other criteria, described as explained for each subject matter in the Appendix V" Contents required under act 11/2018 and GRI indicators and by the EU regulation (2020/852) - Taxonomy" of the Integrated Annual Report .

Use and distribution

This report has been prepared as required by current commercial regulation in Spain, thus it may not be suitable for any other purpose or jurisdiction.

ERNST & YOUNG, S.L.

(Signature on the original in Spanish)

Elena Fernández García

November 7th, 2023