



**RESOLUTIONS PROPOSED BY THE BOARD OF DIRECTORS OF
DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A. TO THE 2021
SHAREHOLDERS' MEETING**

Financial statements, allocation of profit/loss and corporate management

- 1. APPROVAL OF THE FINANCIAL STATEMENTS AND DIRECTORS' REPORTS, SEPARATE AND CONSOLIDATED, OF THE COMPANY AND ITS CONSOLIDATED GROUP, RELATING TO FISCAL YEAR 2020.**

"To approve the separate financial statements and directors' report of Distribuidora Internacional de Alimentación, S.A. and the consolidated financial statements and directors' report of Distribuidora Internacional de Alimentación, S.A. and its subsidiaries, all of them relating to the fiscal year ended December 31, 2020, as prepared by the Board of Directors on March 31, 2021."

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- 2. APPROVAL OF THE STATEMENT OF NON-FINANCIAL INFORMATION FOR FISCAL YEAR 2020.**

"To approve the statement of non-financial information relating to the fiscal year ended December 31, 2020, as prepared by the Board of Directors."

- 3. APPROVAL OF THE PROPOSED ALLOCATION OF PROFIT/LOSS FOR FISCAL YEAR 2020.**

RESOLUTION THREE

"To approve according to the proposal made by the Board of Directors on March 31, 2021, the allocation of profit/loss for fiscal year 2020 of Distribuidora Internacional de Alimentación, S.A., consisting of losses of €264,719,596.21, to prior years' losses."

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- 4. APPROVAL OF THE TRANSFER OF €13,303,000 FROM THE "OTHER RESTRICTED RESERVES" ACCOUNT TO "VOLUNTARY RESERVES".**

RESOLUTION FOUR

"To approve the transfer of an amount of €13,303,000 from the "Other restricted reserves" account in the Company's balance sheet to the "Voluntary reserves" account."

- 5. APPROVAL OF THE BOARD OF DIRECTORS' MANAGEMENT DURING 2020.**

"To approve the management and conduct of the business by the Board of Directors throughout the year ended December 31, 2020."

Ratification, re-election and appointment of directors and annual report on directors' remuneration

6. RATIFICATION OF THE APPOINTMENT BY CO-OPTATION AND RE-ELECTION OF MR. MARCELO MAIA TAVARES DE ARAÚJO AS OTHER NON-EXECUTIVE DIRECTOR OF THE COMPANY.

“To ratify the appointment by co-optation of Mr. Marcelo Maia Tavares de Araújo, as resolved by the Board of Directors at the meeting held on December 10, 2020, and to reappoint him for the bylaw term of three years, upon favourable report of the Appointments and Remuneration Committee, with the category of other non-executive director.”

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7. APPOINTMENT OF MS. LUISA DEPLAZES DE ANDRADE DELGADO AS INDEPENDENT DIRECTOR OF THE COMPANY.

“To appoint Ms. Luisa Deplazes de Andrade Delgado as director for the bylaw term of three years, upon a proposal by the Appointments and Remuneration Committee, with the category of independent director and with effect from November 1, 2021.”

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8. ESTABLISHMENT OF THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS AT EIGHT AND MAINTENANCE OF VACANCIES.

“To establish at eight the number of members of the Board of Directors and to maintain the vacancy arising following the resignation, tendered on May 20, 2020, by Mr. Karl Heinz-Holland, with an express provision that the Board of Directors reserves the authority to fill such vacancy by co-optation after the holding of this Shareholders' Meeting.”

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9. CONSULTATIVE VOTE ON THE ANNUAL REPORT ON DIRECTORS' REMUNERATION FOR FISCAL YEAR 2020.

“To approve, on a consultative basis, the annual report on directors' remuneration of Distribuidora Internacional de Alimentación, S.A. for fiscal year 2020.”

Amendment of the bylaws and of the Shareholders' Meeting Regulations

10. AMENDMENT OF THE COMPANY'S BYLAWS.

10.1 AMENDMENT OF ARTICLES 11 (AUTHORISED CAPITAL STOCK), 12 (CREATION AND REMOVAL OF PREFERENTIAL SUBSCRIPTION RIGHTS) AND 14 (ISSUE OF OBLIGATIONS AND OTHER SECURITIES) TO INCLUDE THE AMENDMENTS RESULTING FROM LAW 5/2021.

"To approve the amendment of articles 11 (Authorized Capital Stock), 12 (Creation and removal of preferential subscription rights) and 14 (Issue of obligations and other securities), which will hereafter be worded as follows:

Article 11.- Authorized capital stock

- 1. The general meeting may entrust the board of directors with the power to determine the effective date of the resolution already adopted to increase the capital stock by the agreed amount, as well as to determine its conditions if not foreseen by the meeting, all within the limits established by the Act.*
- 2. Furthermore, the general meeting may entrust the board of directors with the power to agree, once or several times, to increase the capital stock by debiting monetary contributions, up to a certain figure that may not exceed half the capital stock at the authorization date, for a maximum term of five (5) years, at the time and in the amount decided by the board. The general meeting may also entitle the board of directors to exclude the shareholders' preferential subscription rights in relation to any delegated issues, if required by the corporate interest, within the limits legally set forth.*

Article 12.- Creation and removal of preferential subscription rights

- 1. In the event of a capital increase with the issue of new shares to be debited to monetary contributions, the existing shareholders, within the term granted to this effect by the board of directors, which may not be less than the term legally set forth, may exercise their right to subscribe a number of shares that is proportional to the face value of the shares held at the time.*
- 2. The general meeting or board of directors, as the case may be, may totally or partly exclude this preferential subscription rights if required by the corporate interest, in the cases and with the conditions foreseen by the Act. In particular, the corporate interest may justify a removal of preferential subscription rights if this is necessary to enable a placement of the shares in foreign markets, allowing access to sources of financing or to new investors; (ii) the incorporation of industrial, technological or financial partners; (iii) the implementation of loyalty programmes and the remuneration paid to directors, executives or employees; (iv) the use of techniques to sell and place the new shares, in order to maximize their issue price; and (v) in general, any other operation that is suitable for the Company.*

3. *Preferential subscription rights may be transferred in the same conditions as the original shares. In a capital increase debited to reserves, the same rule will apply to the right to a gratuitous allocation of new shares.*

Article 14.- Issue of obligations and other securities

1. *The Company may issue obligations in the terms and with the limits foreseen by law for listed joint stock companies.*
2. *The general meeting may delegate to the board of directors the power to issue convertible obligations or any other security entailing a share subscription right. It may also authorize the board of directors to determine the effective date of the issue agreed and to determine any other conditions not foreseen in the general meeting's resolution.*
3. *In the case of convertible obligations or any other security entailing a share subscription right, the general meeting may also empower the board of directors to agree to exclude the preferential subscription right held by the shareholders in relation to any delegated issue, with the requirements and limits legally set forth."*

10.2 AMENDMENT OF ARTICLE 18 (CALL OF A GENERAL MEETING) TO PROVIDE FOR THE POSSIBILITY OF HOLDING SHAREHOLDERS' MEETINGS ON AN EXCLUSIVELY ELECTRONIC BASIS.

"To approve the amendment of article 18 (Call of a general meeting), which will hereafter be worded as follows:

Article 18.- Call of a general meeting

1. *General meetings will be called by the board of directors by publishing an announcement (i) in the Official Gazette of the Commercial Registry or in one of Spain's most widely distributed newspapers, (ii) on the Company's website (www.diacorporate.com), and (iii) on the website of the Spanish Securities Market Commission ("CNMV"), at least one (1) month prior to the date scheduled for the meeting, unless a different timeframe is established by law.*
2. *The Company will convene the general meeting, either ordinary or extraordinary, in such way that rapid and non-discriminatory access for information is granted to all shareholders. To this end, media that ensure effective and public dissemination of the announcement must be guaranteed, as well as free access by the shareholders within the whole European Union.*
3. *The board of directors may call the general shareholders' meeting if it considers this appropriate in the corporate interest.*
4. *Furthermore, the board of directors will call a general meeting if it is requested by shareholders who hold, at least, three per cent (3%) of the capital stock, indicating in the request the issues to be discussed at the meeting.*

In this case, the meeting will be called in order to be held within the timeframe foreseen by the Act. The board of directors will draw up the agenda, and will necessarily include the matter or matters covered by the request.

5. *The call announcement will contain any references required by the Act, in each case, and will indicate the Company's name, the date, place and time of the meeting at first call, the agenda, including all the matters to be discussed, and the post of the person or persons calling the meeting.*

The general shareholders meeting's announcement will contain, in addition to the contents legally required, the date in which the shareholder must have the shares registered under its name in order to participate and vote at the general meeting, the place and form required to obtain the full text of the documents and proposals, and the Company's website address on which the information will be available.

Additionally, the announcement will provide clear and exact information on the proceedings that shareholders must follow in order to participate and vote at the meeting.

The announcement may also indicate the date on which the general meeting will convene at second call, as the case may be. Between the first and second meetings at least twenty-four (24) hours must elapse.

6. *When permitted by law and for reasons that make it advisable, the General meetings may be held exclusively by telematics means under the conditions provided in the law.*
7. *Any shareholders representing, at least, three per cent (3%) of the capital stock may request that an addition be published to the call of an ordinary general shareholders' meeting, including one or more points in the agenda, as long as these new points include a justification or, as the case may be, a justified proposal for a resolution.*

This right will be exercised by providing a notification by authentic means, to be received at the registered address within five (5) days following publication of the call.

The addition to the call will be published at least fifteen

(15) days in advance of the date established for the general shareholders' meeting. Failure to publish an addition to the call within the timeframe that is legally established will render the meeting challengeable.

8. *Furthermore, any shareholders representing at least three per cent (3%) of the capital stock, within this same period of five (5) days following publication of the call, may present justified proposals for a resolution on matters already included or to be included in the agenda of the called meeting. The Company will ensure that these resolution proposals are distributed amongst the remaining shareholders, as well as any documentation attached.*

9. *The general meeting may not discuss or decide on any matters that are not included in the agenda, unless otherwise provided by the Act.*
10. *In order for the courts to call a meeting, the provisions of the Act will apply.*
11. *The provisions of this article will apply without prejudice to what is foreseen by law for specific situations.”*

10.3 AMENDMENT OF ARTICLES 31 (AUTHORITY OF THE BOARD OF DIRECTORS), 32 (NUMBER OF DIRECTORS), 34 (TERM), 35 (DESIGNATION OF POSTS), 36 (BOARD OF DIRECTORS' MEETINGS), 38 (FORMALIZATION OF RESOLUTIONS), AND 40 (DELEGATED BODIES) AND ELIMINATION OF ARTICLES 33 (CATEGORIES OF DIRECTOR AND COMPOSITION OF THE BOARD), 39 BIS (DIRECTORS COMPENSATION POLICY), 41 (THE AUDIT COMMITTEE AND COMPLIANCE) AND 42 (THE APPOINTMENTS AND REMUNERATION COMMITTEE) TO INCLUDE CERTAIN TECHNICAL IMPROVEMENTS ACCORDING TO THE LAW AND FOR COORDINATION WITH THE REGULATIONS OF THE BOARD OF DIRECTORS.

“To approve the amendment of 31 (Authority of the board of directors), 32 (Number of directors), 34 (Term), 35 (Designation of posts), 36 (Board of directors' meetings), 38 (Formalization of resolutions), and 40 (Delegated bodies) (which, due to the elimination of the articles according to the following resolution, will become articles 33, 34, 35, 37 and 39, respectively), which will hereafter be worded as follows:

Article 31.- Authority of the board of directors

1. *The board of directors has authority to adopt resolutions regarding all kinds of matters not attributed by the Act or the articles of association to the general meeting.*
2. *The board of directors has the broadest power and authority to manage, direct, and represent the Company. As a general rule it entrusts ordinary management of the Company to the delegated administrative bodies, and concentrates its actions on the general function of supervision and on consideration of those matters that are of particular importance to the Company.*
3. *Judicial and other representation of the Company will correspond to the board of directors, its chairperson, the chief executive officer and, if applicable, the executive committee.*
4. *In any event, the board will assume, without delegation, such authority as is legally reserved directly to it, and such other authority as may be necessary for effective exercise of the general supervision function.*
5. *The board of directors at all times will exercise its authority in the interest of the Company, that being understood to be the achievement of a profitable and long-term sustainable business, which may promote the continuance and the maximizing of the Company's economic value, albeit at the same time*

considering other legitimate interests, public or private, involved in the conduct of any business activity, particularly those of workers, suppliers, clients and any other interest groups.

Article 32.- Number of directors

The board of directors will consist of a minimum of five (5) and a maximum of fifteen (15) members.

Article 33.- Term

Directors will hold their post for a three (3) year term, unless they resign or are removed, and may be re-elected once or several times for periods of equal duration, except as regards independent directors, who may only hold their post for a maximum of twelve (12) years.

Article 34.- Designation of posts

- 1. The board will select from amongst its members a chairperson and may appoint a vice chairperson, who, if appointed, will replace the chairperson in the event of impossibility or absence.*
- 2. The board may also appoint more vice chairpersons, in which case the tasks described will be entrusted to the first vice chairperson who, in turn, will be replaced if necessary by the second vice chairperson, and so on.*
- 3. The board will appoint a secretary and may appoint a vice secretary, who need not be directors. The secretary will attend the board meetings with a right to speak but not to vote, unless he holds director status, and will perform the duties set forth by the Act, these articles of association, and the board of directors' regulation. The vice secretary, if any, will replace the secretary if the latter is not present at the meeting for any reason and, unless otherwise decided by the board, may attend the board meetings to assist the secretary in his task.*

Article 35.- Board of directors' meetings

- 1. The board of directors will meet, when previously called by the chairperson, with the necessary frequency to adequately perform its tasks and, in any case, at least once a quarter.*
- 2. The call of meetings will be made on each director by letter, fax, telegram or e-mail, and will be authorized by the signature of the chairperson or, if applicable, by the secretary or vice secretary by order of the chairperson.*
- 3. If the chairperson is, at the same time, the chief executive officer of the Company, the board of directors will appoint a lead director among the independent directors, with the abstention to vote of the executive directors, who will be especially entitled to request a call of the board of directors or the*

inclusion of points on the agenda of a convened meeting, to coordinate and meet outside directors, and to direct the periodic examination of the chairperson of the board of directors.

4. *If no director objects, the board also may adopt written resolutions without need of holding a meeting, in accordance with the provisions of the Companies Act, the Commercial Registry Regulations and the articles of association, in which case the vote may be issued in writing or by e-mail, provided that the identity of the director issuing the vote is assured.*
5. *The meetings of the board and its committees will be held at the registered office of the Company or at the place, within Spain or abroad, indicated in the call.*
6. *Notwithstanding the foregoing, meetings of the board and its committees may be held using remote means of communication, provided that in the judgment of the chairperson there are no circumstances making that inadvisable.*
7. *Directors not physically attending the meeting that use means of communication allowing it to be held on a simultaneous and reciprocal basis with the place of the meeting and with the other members using remote means of communication will be considered to be in attendance for all purposes and may issue their votes by way of the means of communication used.*

Article 37.- Formalization of resolutions

1. *The secretary will prepare the minutes of the meetings of the board of directors, which will be signed at least by the chairperson or vice chairpersons, if applicable, and the secretary or vice secretary, if applicable. Minutes will be transcribed or inserted, as provided by law, in a special book of board minutes.*
2. *The minutes will be approved by the board of directors itself, at the end of the meeting or at the next following meeting, unless the immediacy of scheduling of the meetings does not so allow, in which case they will be approved at a later meeting. Minutes and resolutions shall be deemed approved where no member of the board of directors raises any objections within five (5) days of receipt of the draft minutes. The board of directors may empower the chairperson and a member of the board of directors, acting jointly, to approve the minutes of the meeting.*

Article 39.- Delegated bodies

1. *The board of directors will appoint an audit and compliance committee and a nomination and remuneration committee from among its members, to which may be delegated, in whole or in part, on a provisional or permanent basis, the powers deemed advisable and that are able to be delegated according to the Act.*

2. *The board of directors may appoint a delegate committee and one or several managing directors from among its members, determining the persons who will hold said posts and their activity, to whom may be delegated, in whole or in part, on a provisional or permanent basis, all the powers that are able to be delegated according to the Act.*
3. *Furthermore, the board of directors may establish other committees consisting of directors entrusted with the relevant powers.*
4. *The foregoing committees will be governed by the provisions of the Act, these articles of association and the regulations of the Company's board of directors.*

It was also resolved to eliminate articles 33 (Categories of director and composition of the board), 39 bis (Directors compensation policy), 41 (The Audit and Compliance Committee) and 42 (The Appointments and Remuneration Committee) and, consequently, to renumber articles 37 (Constitution and majority for the adoption of resolutions) and 39 (Directors compensation policy), which will become articles 36 and 38, respectively."

10.2 ELIMINATION OF ARTICLES 43 (ANNUAL CORPORATE GOVERNANCE REPORT) AND 43 BIS (ANNUAL REPORT ON DIRECTORS' REMUNERATION), AND AMENDMENT OF ARTICLES 46 (ANNUAL STATEMENTS AND DIRECTORS' REPORT), 47 (ANNUAL STATEMENTS) AND 48 (APPROVAL OF ANNUAL STATEMENTS AND ALLOCATION OF PROFIT/LOSS) TO INCLUDE CERTAIN TECHNICAL IMPROVEMENTS ACCORDING TO THE LAW.

"It was resolved to eliminate articles 43 (Annual corporate governance report) and 43 bis (Annual report on directors' remuneration) and to amend articles 46 (Annual statements and directors' report), 47 (Annual statements) and 48 (Approval of annual statements and allocation of profit/loss), (which, as a consequence of the elimination of the articles accordingg to the previous resolution, will become articles 42, 43 and 44, respectively), which will hereafter be worded as follows:

Article 42.- Annual statements and management report

The board of directors, within the first three (3) months of the year, will draw up the annual statements, management report and proposed allocation of results and, if applicable, the consolidated statements and management report, in compliance with the provisions of law.

Article 43.- Account auditors

1. *The annual statements and management report will be audited by account auditors.*
2. *The persons who will audit the annual statements will be appointed by the general meeting in the terms established by the Act.*

Article 44.- Approval of annual statements and allocation of results

1. *The Company's annual statements and, if applicable, consolidated annual statements will be presented to the general shareholders' meeting for their approval.*
2. *The general meeting will resolve on the allocation of the year results according to the approved balance sheet.*
3. *After meeting the requirements foreseen in the Act, dividends may only be distributed by debiting the year profit or unrestricted reserves, if the net book value of the Company's equity is not, or is not eventually, as a result of the distribution, lower than the capital stock.*
4. *The general meeting may agree to distribute dividends, or the share premium, in kind, provided that the assets or securities to be distributed are homogeneous and are admitted to trading on an official market at the time the distribution resolution becomes effective or when the Company provides sufficient liquidity guarantees. The rule set forth in this paragraph shall likewise apply to the return of contributions in the event of a reduction in share capital.*
5. *The board of directors and general meeting may agree to distribute amounts on account of dividends, with the limitation and fulfilling the requirements foreseen in the Act.*
6. *Distribution of dividends to the shareholder will be carried out in proportion to the capital stock paid up.*

It was also resolved to renumber article 44 (Website), 45 (Financial year), 49 (Deposit of approved annual statements), 50 (Events of dissolution) and 51 (Liquidation of the Company), which will become articles 40, 41, 45, 46 and 47, respectively."

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11. AMENDMENT OF THE REGULATIONS OF THE COMPANY'S SHAREHOLDERS' MEETING

11.1 AMENDMENT OF ARTICLES 11 (NOTICE OF MEETINGS), 19 (PROXY RIGHTS. CONTENT OF PROXY VOTES), 19 BIS (REPRESENTATIVE'S CONFLICT OF INTEREST), 20 (VENUE) AND 31 BIS (REMOTE ATTENDANCE BY ELECTRONIC MEANS).

"It was resolved to amend articles 11 (Notice of meetings), 19 (Proxy rights. Content of proxy votes), 19 bis (Representative's conflict of interest), 20 (Venue) and 31 bis (Remote attendance by electronic means) of the regulations of the Company's Shareholders' Meeting, which will hereafter be worded as follows:

Article 11.- Notice of meetings

1. *General meetings shall be called by the board of directors by publishing an announcement (i) in the Official Gazette of the Commercial Registry or in one of Spain's most widely distributed newspapers, (ii) on the Company's website*

(www.diacorporate.com), and (iii) on the website of the CNMV, through a notification of a material disclosure, at least one (1) month prior to the date scheduled for the meeting, unless another term is foreseen by law.

2. *The call announcement will indicate the ordinary or extraordinary nature of the meeting, the Company name, place, date, and time of the meeting at first call and, if applicable, at second call, as well as the agenda, in clear and accurate terms, stating the matters to be discussed and the position of the person or persons making the call. Between the first and second meetings at least twenty-four (24) hours must elapse. To the extent possible, the shareholders will be advised whether the general meeting is more likely to be held at first or second call.*
3. *Furthermore, in addition to the contents legally required, the announcement will include the requirements imposed to be able to attend the general meeting and the way in which to ascertain their compliance to the Company, as well as the date on which the shareholder must have recorded its shares in its name in order to be able to participate and vote at the general meeting, the place and manner in which the full version of the documents and resolution proposals may be obtained, and the address of the Company's website where this information will be available.*
4. *The announcement will contain clear and accurate information on the steps that the shareholders must take in order to participate and issue their vote at the general meeting, including their right to request information, to include points in the agenda and to present resolution proposals, as well as the term in which to exercise this right.*
5. *The calling announcement will also include information on the system used to issue votes through a representative, the forms to be used for a proxy and the means applied in order for the Company to be able to accept a notification by electronic means of the proxies conferred. Likewise, the announcement will contain any procedures established for distance voting, whether by mail or by electronic means.*
6. *From the date of publication of the notice of the meeting until, at least, the general meeting is held, all the information which must by law be made available to shareholders, as well as any other which may be deemed convenient in order to facilitate shareholders' attendance at, and participation in, the general meeting, including, at least, the following, shall be made available on the Company's website:*
 - (a) *The calling announcement.*
 - (b) *The total number of shares and voting rights at the date of the call, itemised by types of shares, if any.*
 - (c) *The documents to be presented to the general meeting, with information on the agenda, and, in particular, the reports issued by the directors,*

account auditors and independent experts.

- (d) The full version of any resolution proposals on each and every one of the items in the agenda or, in relation to those items of merely informative nature, a report issued by the competent bodies commenting each one of those items. Upon receipt, any resolution proposals presented by the shareholders further to article 12 herein shall also be included.*
 - (e) If a proposal is made to the general meeting for the passing of a resolution relating to the appointment, re-election or ratification of a director, it will include its identity, curriculum vitae and the category of each one, as well as (i) information on the director's professional and personal background; (ii) specification of any other boards of directors of which he/she is a member, regardless of whether or not they are of listed companies, as well as the rest of the relevant income-generating activities that he/she carries out, regardless of their nature; (iii) specification of the category of director he/she is and in the case of directors representing significant shareholders (consejeros dominicales), the shareholder he/she represents or to which he/she is related; and, where applicable, (iv) the date of his first appointment as director of the Company, as well as of any subsequent re-election, and any shares or share options in the Company which may be held by him/her. In case of being a legal person, the information must include the natural person who is going to be appointed for the permanent exercise of the faculties associated with the position.*
 - (f) The communication channels between the Company and the shareholders and, in particular, any explanations which may be appropriate to enable shareholders to exercise their right to information, including the e-mail and postal addresses at which they may contact the Company.*
 - (g) The methods and procedures for granting proxies at general meetings.*
 - (h) The methods and procedures for distance and by proxy voting at general meetings including, where applicable, attendance proof forms and voting by remote electronic means. If, due to technical reasons, no publication can be made on the website, the Company shall indicate how to obtain the forms in paper format, which shall delivered to any shareholder who requests them. Any additional information which, in the opinion of the board of directors, helps to increase shareholders' knowledge regarding the exercise of their rights in connection with the general meetings and the matters to be dealt at it, as well as any other relevant information that shareholders may require in order to vote.*
- 7. When permitted by law and for reasons that make it advisable, General meetings may be held exclusively by telematics means under the conditions provided in the law and such circumstance shall be included in the call notice.*

Article 19.- Proxy rights. Content of proxy votes

1. *The documents including the proxies for a general meeting must contain or attach the agenda, as well as the form with instructions on how to exercise the right to vote and how the representative should vote in the absence of express instructions. In such a case, the representative shall be deemed to be instructed to vote in favour of all proposals for resolutions made by the board of directors in relation to the items of the agenda. Likewise and save where otherwise provided by the shareholder, the proxy shall extend to any matters voted on at the meeting which were not included in the agenda and were therefore unknown at the time the proxy was granted. In such a case, the representative shall vote as he may deem most appropriate in accordance with the interests of the Company and the represented party. The same rule shall apply to any proposals which may be submitted to the meeting but which did not originate from the board of directors.*
2. *The documents containing the proxies for a general meeting must also include the proxy holder's and represented party's identities. Where this is not specified, the proxy shall be deemed to have been granted indistinctly in favour of the chairperson of the board, the chief executive officer, where applicable, or the secretary of the board, or of any other member of the board of directors who may be designated for this purpose specifically for each meeting.*
3. *A proxy may always be revoked. Attendance at the general meeting by the represented shareholder, either in person or by issuing a long-distance vote, shall in any event be deemed to revoke the proxy granted, regardless of its date. It is placed on record that telematic attendance shall be understood as physical attendance for these purposes.*
4. *The chairperson of the general meeting or, following his delegation, the secretary of the general meeting, shall be authorised to decide whether the proxies granted are valid and whether the attendance requirements for the meeting have been met, resolving any issues which may arise in this regard. When exercising this function, the right of shareholders to take part in general meetings shall prevail at all times. In view of this, they shall endeavour to declare void or ineffective only those documents in relation to which the minimum essential requirements have not been met and only where such defects have not been remedied.*

Article 19.bis.- Representative's conflict of interest

1. *Before its appointment, the representative will inform the shareholder in detail about whether any conflict of interest exists. Furthermore, if the conflict is subsequent to its appointment and the represented shareholder is not advised of its possible existence, the representative will immediately inform the same. In either case, if the representative is in a conflict of interest and no new specific voting instructions are received for each matter on which the representative has to vote on behalf of the shareholder, it will refrain from voting.*

2. *Without prejudice of the foregoing, if the representative is in a conflict of interest, and unless otherwise specified by the shareholder, it will be understood that the principal has also designated, as representatives, jointly and severally and successively, the chairperson of the general meeting and, if the latter is involved in a conflict of interest, the secretary of the general meeting, and if the latter is in turn involved in a conflict of interest, the vice secretary of the board of directors, if appointed.*

Article 20.- Venue

1. *A general meeting will be held at the place indicated in the call, which may be within the municipality where the Company has its registered address or in any other municipality of the province of Madrid. If the call does not indicate the place of the meeting, it will be deemed as convened at the registered address.*
2. *If the general meeting is called to be held exclusively through telematics means, it shall be deemed to have been held at the registered office.*

Article 31 bis.- Remote attendance by electronic means.

1. *Pursuant to the provisions of the law and the Bylaws and independently of the shareholders' right to vote remotely in the manner provided in these Regulations, shareholders with attendance rights may attend the Shareholders' Meeting using electronic or telematic means of distance communication, provided it is so resolved by the Board of Directors, having regard to the state of the art and once the appropriate conditions of security and simplicity have been met. The Board of Directors shall indicate in the call notice the means that may be used for such purposes since they meet the required security conditions that permit the identification of shareholders, the correct exercise of their rights and the adequate conduct of the meeting.*
2. *Where the Board of Directors resolves to permit remote attendance at the Shareholders' Meeting, the call notice shall indicate the time periods, forms and means of exercising the shareholder rights provided for by the Board of Directors in order to enable the correct conduct of the meeting.*
3. *Remote attendance of the Shareholders' Meeting using electronic means shall be subject to the following provisions, which may be implemented and supplemented by the Board of Directors:*
 - (i) *Connection to the system for following the Shareholders' Meeting must be established by the deadline indicated in the call notice with respect to the time the meeting is scheduled to begin. Once the connection deadline has passed, any shareholder subsequently establishing a connection shall not be deemed present at the meeting.*
 - (ii) *Any shareholder wishing to remotely attend the Shareholders' Meeting and exercise their rights must identify themselves by means of a recognized electronic signature or another form of identification on the*

terms established by the Board of Directors and with the adequate guarantees of authenticity and identification of the shareholder in question.

- (iii) The period for electronic voting shall be open as of the moment when the Chairman of the Shareholders' Meeting declares it validly constituted and until the end of the Shareholders' Meeting or such later time as may be specified, if applicable, by the Chairman of the meeting.*
 - (iv) The Board of Directors may stipulate in the call notice that any speeches or resolutions proposed by shareholders attending by electronic means, in accordance with the law, must be sent to the Company prior to the constitution of the Shareholders' Meeting. Replies to any shareholders attending the Shareholders' Meeting in this manner who exercise their right of information during the course of the meeting may be made during the meeting or shall otherwise be made in writing, within the seven days following the holding of the Shareholders' Meeting.*
 - (v) The inclusion of shareholders attending the meeting remotely on the list of attendees shall be in keeping with the provisions of these Regulations.*
 - (vi) Any interruption of the connection, due to technical circumstances or for security reasons deriving from unexpected developments, may not be claimed to constitute an unlawful breach of shareholder rights or a ground for challenging the resolutions adopted by the Shareholders' Meeting.*
- 4. The Board of Directors may establish and upgrade means and procedures in keeping with the state of the art in order to facilitate remote attendance and distance voting during the Shareholders' Meeting, ensuring compliance with any legal provisions implementing the system and the provisions of the bylaws and of these Regulations."*

11.2 AMENDMENT OF ARTICLES 21 (INFRASTRUCTURE, RESOURCES AND SERVICES OF THE VENUE), 25 (LIST OF ATTENDEES), 26 (OPENING OF THE MEETING), 28 (RIGHT TO INFORMATION DURING GENERAL MEETINGS) AND 31 (VOTING ON RESOLUTIONS).

"It was resolved to amend articles 21 (Infrastructure, resources and services of the venue), 25 (List of attendees), 26 (Opening of the meeting), 28 (Right to information during general meetings) and 31 (Voting on resolutions) of the regulations of the Company's Shareholders' Meeting, which will hereafter be worded as follows:

Article 21.- Infrastructure, resources and services of the venue

- 1. With a view to ensuring the proper exercise of the right to attend general meetings, as well as to ensure attendees' safety and the smooth running of the general meeting, access control systems and surveillance and protection*

measures shall be put in place as may be deemed appropriate by the board of directors.

- 2. The entire course of the general meeting may be transmitted or recorded by audiovisual means, in full or in part, if so decided by its chairperson. Save to the extent permitted by the chairperson, attendees may not use photographic, video, image and/or sound recording equipment, or any other similar devices, in the room in which the general meeting is being held. Control mechanisms to facilitate compliance with this provision may be put in place at the entrance.*
- 3. When entering the venue of the general meeting, attendees will be made available the full text of the resolution proposals made by the board of directors for submitting to the general meeting in connection with each item of the agenda, unless they have been available in the corporate website during the term legally required. This shall not apply to any proposals made immediately before the general meeting and which could therefore not be given in writing to attendees. A copy of the directors' reports and other documents which were made available to the shareholders in connection with such resolution proposals pursuant to the laws or the articles of association shall be made available to attendees, unless they have been available in the corporate website during the term legally required.*
- 4. Should it for any reason be necessary to hold the general meeting in separate rooms, the necessary audiovisual means shall be put in place to enable them to communicate between them in real time and, therefore, to hold the meeting as a single act. If the rooms are located in different buildings, the meeting shall be deemed to have been carried out at the place where the officers of the meeting were located. To the extent that the requirements stipulated in these regulations and the articles of association have been met, the persons present at any of the above mentioned places shall be deemed to have attended the general meeting.*

Article 25.- List of attendees

- 1. The list of shareholders present and represented at the meeting shall be drawn up by the persons designated by the secretary for that purpose, where applicable using any technical means which may be deemed appropriate. Specifically, the attendance list may be drawn up manually or by means of optical reading systems or other technical methods which may be deemed appropriate.*
- 2. The attendance card and proxy registration process shall be closed at the time scheduled for the general meeting to begin. Once this process has been completed and having verified that the meeting is quorate on the first or second call, the officers of the general meeting shall be appointed and the meeting may commence.*
- 3. Any shareholders or their representatives who submit their cards after the shareholders' speaking time has begun may attend the meeting but will not be included in the attendance list and will therefore be deemed not to have attended*

the meeting.

4. *The list of attendees will include, as shareholders present: (i) those individual shareholders who are natural persons who attend in person; (ii) shareholder legal entities that attend through representatives who are legally empowered to do so; (iii) the Company, in relation to the shares held by it as treasury shares; and (iv) those shareholders who have exercised their right to a long-distance vote, pursuant to the provisions established in the articles of association and these Regulations. The attendance list shall also include those shareholders who attend by means of a proxy.*
5. *The attendance list shall include the names of the shareholders present and those of the shareholders represented and their representatives, as well as the number of shares held or represented by them with which they are attending the meeting.*
6. *The number of shareholders present or represented, as well as the capital stock represented by them, specifying the amount held by shareholders with voting rights, shall be recorded at the end of the list.*
7. *The attendance list may also be drawn up by means of a file or in electronic format. In these cases, the minutes themselves will indicate the means used and the necessary official identification, signed by the secretary with the approval of the chairperson, will be issued on the sealed cover of the file or support.*
8. *Responsibility for drawing up the attendance list and resolving any issues arising therefrom shall lie with the secretary of the general meeting, who shall exercise it pursuant to the chairperson's delegation. The secretary may be assisted by any means and systems which may be appropriate for the drawing up of the list and, where applicable, for counting the votes.*
9. *At the general meeting any shareholder with the right to attend may verify that he has been included in the attendance list, without delaying or adjourning the proper course of the meeting once its chairperson has declared it to have been legally established, and the officers of the meeting are under no obligation to either read out the said list or provide a copy thereof during the meeting.*
10. *The attendance list shall be attached to the minutes of the general meeting.*

Article 26.- Opening of the meeting

1. *At the beginning of the session the chairperson or, pursuant to his delegation, the secretary, shall disclose the provisional data regarding the number of shareholders with voting rights attending the meeting (either in person or by proxy), including the number of shares held by the former and the latter and their holding in the company's capital stock. If the meeting is validly established, the chairperson will declare this to be the case, on the first or second call as appropriate, and shall establish whether the meeting can deliberate and pass resolutions on all the matters included in the agenda or whether it must restrict*

itself to one or more matters.

2. *The list of attendees shall be finalized no later than at the end of the shareholder statements and the chairperson of the shareholders' meeting or, by his delegation, the secretary of the shareholders' meeting, shall disclose the information legally required in respect of the attendance.*
3. *Once the meeting has been declared to have been validly established, the shareholders present may express their objections or reservations regarding its proper establishment, and the chairperson will specify a procedure for doing this so as not to disrupt the normal course of the meeting.*
4. *If applicable, the chairperson shall warn those present that there is a Notary Public at the meeting, identifying him and explaining the request made to him to draw up the minutes of the general meeting.*
5. *If a Notary Public has been asked to take the minutes of the meeting, the Notary shall ask the general meeting, recording the answer in the minutes, whether there are any objections or reservations regarding the chairperson's or the secretary's statements on the number of shareholders attending the meeting and the capital stock present at it.*

Article 28.- Right to information during general meetings

1. *During the time allocated to shareholders' speeches, shareholders may orally ask for any information or clarification they may deem appropriate regarding the matters in the agenda, as well as on any information accessible to the public that the Company has provided to the CNMV since the last general meeting was held and in relation to the auditor's report, or make any proposals which, according to law, may be subjected to the general meeting even if not included in the agenda.*
2. *The board of directors shall be under an obligation to provide the information requested except in the circumstances described in section 5 of article 13 above.*
3. *The requested information or clarification shall be provided by the chairperson or, where applicable and following his instructions, by the chief executive officer, where applicable, by the chairpersons of the committees of the board of directors, by the secretary, by any director or, if appropriate, any employee or expert in the matter. The chairperson shall decide in each case, based on the information or clarification requested, if the most appropriate course of conduct for the proper running of the general meeting is to provide the answers individually or grouped by matter.*
4. *If the shareholder's right cannot be given effect to during the general meeting, the board of directors shall provide the interested shareholder with the requested information in writing within seven (7) days following the end of the general meeting.*

Article 31.- Voting on resolutions

1. *Once the chairperson is of the opinion that the matter has been sufficiently discussed, it shall be put to a vote. The chairperson shall be in charge of establishing the voting system he may deem most appropriate and directing the resulting process, where applicable in accordance with the implementing rules laid down in these regulations.*
2. *The process for passing resolutions shall be carried out in accordance with the agenda included with the notice. In relation to each item of the agenda, votes shall be taken as follows: first, on the proposals made by the board of directors; and, second, on those proposed by other parties, in the order which may be stipulated by the chairperson. If there are any proposals relating to matters which may be resolved on by the general meeting in spite of not having been included in the agenda, the chairperson shall decide when they are to be voted on and in which order.*
3. *Each item in the agenda shall be voted on separately. In addition, separate votes shall be taken on matters which are substantially independent, in particular (i) the appointment, ratification, re-election or removal of each director, which must be voted on individually, and (ii) when amending the articles of association, those articles or groups of articles which are substantially independent. This rule shall not apply to proposals which are non-divisible or constitute a unit in themselves, such as those relating to the approval of the full or consolidated text of the articles of association or the regulations of the general meeting.*
4. *Notwithstanding the foregoing, if this is advisable in view of the circumstances, the chairperson may order that proposals relating to several items of the agenda be put to a vote together. In such a case, the result of the vote shall be deemed to have been individually rendered for each proposal provided none of the attendees express a wish to change the way they voted in relation to any of them. Otherwise, the voting changes expressed by each attendee and the outcome of the vote taken for each proposal as a result thereof shall be recorded in the minutes.*
5. *Once a proposal for a resolution has been approved, all other proposals relating to the same matter which are incompatible with it shall be automatically dismissed and no vote shall therefore be taken in relation to them.*
6. *It shall not be necessary for the secretary to explain or read out in advance any proposals whose wording was made available to shareholders prior to the meeting.*
7. *Unless the chairperson decides to use an alternative method, resolutions shall be voted on in accordance with the following procedure for voting and establishing how each vote is cast:*
 - (a) *In the case of resolutions on matters included in the agenda, the following shall be deemed to be votes in favour: the votes relating to all the shares present or represented at the meeting according to the attendance list,*

minus the votes relating to:

- (i) the shares whose holders or representatives have informed the secretary, the Notary Public or the personnel assisting them, that they are leaving the meeting before the vote in question;*
 - (ii) the shares whose holders or representatives state that they are voting against the resolution, abstaining or casting a blank vote, by notifying or expressing their vote to the secretary, the Notary Public or the personnel assisting them, so that it may be recorded in the minutes;*
 - (iii) the shares whose holders or representatives have voted against the resolution, cast a blank vote, or expressly abstained, by means of a postal vote or electronic communication in accordance with the articles of association and these regulations.*
- (b) In the case of resolutions on matters not included in the agenda, the following shall be deemed to be votes against: the votes relating to all the shares present or represented at the meeting according to the attendance list, minus the votes relating to:*
- (i) the shares whose holders or representatives have informed the secretary, the Notary Public or the personnel assisting them, that they are leaving the meeting before the vote in question;*
 - (ii) the shares whose holders or representatives state that they are voting in favour of the resolution, abstaining or casting a blank vote, by notifying or expressing their vote to the secretary, the Notary Public or the personnel assisting them, so that it may be recorded in the minutes;*
 - (iii) the shares whose holders or representatives have voted in favour of the resolution, cast a blank vote, or expressly abstained, by means of a postal vote or electronic communication in accordance with the articles of association and these regulations.*
8. *Notwithstanding the provisions of the preceding paragraph, the chairperson may establish any other voting system which makes it possible to verify that the necessary votes in favour have been obtained to approve the resolution and record the outcome of the vote in the minutes. In any event, and regardless of the voting system used, shareholders wishing to do so may record their dissent to the resolution in the minutes. If the vote was not carried out orally, this must be done by stating such dissent expressly to the secretary, or to the Notary Public if one is in attendance to take the minutes of the meeting.*
9. *In order to adopt any resolution, shares, either present or represented, that do not have the right to vote, as determined by law of the articles of association, shall not be deemed attending. Consequently, said shares shall be deducted from the attendance list for the purposes of calculating the majority of votes required.*

10. *Whenever this is legally possible, votes may be broken down so that financial intermediaries appearing authorised as shareholders but acting on behalf of several clients can issue their votes in accordance with their clients' instructions. To do this, financial intermediaries will inform the Company, within seven (7) days prior to the date scheduled for the meeting, of the number of shares with respect to which a voting right is exercised on their behalf and any voting instructions received from the intermediary, as the case may be.*
11. *A financial intermediary may delegate its vote to a third party designated by the client, without any restriction on the number of proxies granted.*
12. *The exercise of the right to vote in the general meeting by shareholders having a conflict of interest shall be subject to the terms and conditions set forth by the law currently in force. In particular, a shareholder shall not be entitled to exercise the right to vote associated with its shares when the issue at hand calls for a company decision on the allocation of a right or the release from an obligation; providing financial assistance, including granting of guarantees likewise to its benefit; or waiver of the obligations deriving from the loyalty duty.”*

Capital increase with preferential subscription right and other financial resolutions

12. CAPITAL INCREASE FOR AN EFFECTIVE AMOUNT OF UP TO €1,027,751,102 THROUGH THE ISSUANCE AND PLACEMENT INTO CIRCULATION OF 51,387,555,100 NEW COMMON SHARES, EACH WITH A FACE VALUE OF €0.01, WITH ADDITIONAL PAID-IN CAPITAL OF €0.01 PER SHARE, THAT IS, FOR AN EFFECTIVE AMOUNT OF €0.02 PER SHARE (FACE VALUE PLUS ADDITIONAL PAID-IN CAPITAL), IN TWO SEPARATE TRANCHES OF (I) CONVERSION OF DEBT INTO EQUITY, AND (II) CASH CONTRIBUTIONS, WITH RECOGNITION OF THE PREFERENTIAL SUBSCRIPTION RIGHT AND PROVISION FOR INCOMPLETE SUBSCRIPTION. DELEGATION TO THE BOARD OF DIRECTORS, WITH POWERS OF DELEGATION, OF THE POWERS REQUIRED TO IMPLEMENT THE RESOLUTION AND TO ESTABLISH THE CONDITIONS THEREOF IN ALL MATTERS NOT ENVISAGED BY THE SHAREHOLDERS' MEETING, PURSUANT TO ARTICLE 297.1(A) OF THE CAPITAL COMPANIES LAW, AND TO GIVE A NEW WORDING TO ARTICLE 5 OF THE BYLAWS.

“The General Shareholders’ Meeting of Distribuidora Internacional de Administración, S.A. (“DIA” or the “Company”) To increase the capital stock by an effective amount (face value plus additional paid-in capital) of up to €1,027,751,102 through two separate tranches, the first one a conversion of debt into equity and the second one cash contributions (the “Capital Increase”). The Capital Increase forms part of the global recapitalization and refinancing agreement that the Company has signed with all of its syndicated financial creditors. For the agreement to become effective, among other aspects, the majority shareholder of the Company, L1R Invest1 Holdings, S.à r.l. (“LetterOne”), must capitalize certain debts owed to it by the Company for a total amount of €769,200,000.

The first tranche of the Capital Increase will be executed by converting into equity certain debts that the Company owes to LetterOne, for a total amount of €769,200,000 (the “First Tranche”). The First Tranche is approximately equal to the proportion of the total amount of the Capital Increase that LetterOne would subscribe in exercising its preferential subscription right, based on its current holding in the Company (74.819%) had a single capital increase been carried out in the effective amount of €1,027,926,402.17 through cash contributions.

The second tranche of the Capital Increase will be executed through cash contributions in a maximum amount of €258,551,102, with preferential subscription rights, and is addressed to all of the Company’s shareholders except for LetterOne and except for the Company with respect to the treasury shares held by it, that is, to the holders of shares representing 25.166% of the capital stock of the Company (the “Second Tranche”). LetterOne formally waived its preferential subscription right in the Preferential Subscription Period of this tranche, as it considered that its proportion of the Capital Increase had been covered by the First Tranche, with the exception that, for the purposes of reaching a practicable exchange ratio, in addition to certain adjustments to the amounts of the tranches, LetterOne does not formally waive 12

preferential subscription rights that will be allocated to it under the Second Tranche (this would achieve, as explained below, a number of shares to which the Second Tranche is addressed which will be divisible by 13).

The financial terms of the Capital Increase are identical for the First Tranche and the Second Tranche, and the subscription price per share is €0.02 (the “**Subscription Price**”).

I. FIRST TRANCHE

1. CAPITAL INCREASE

The Shareholders’ Meeting resolved to increase the capital stock by an amount of €769,200,000, through the issue and placement into circulation of 38,460,000,000 new common shares with a face value of 0.01 each, and additional paid-in capital of €0.01 per share, of the same class and series as those currently outstanding, represented by book entries (the “**First Tranche Shares**”). Consequently, the amount of the total additional paid-in capital corresponding to the First Tranche Shares is €384,600,000, and the total amount (face value plus additional paid-in capital) of the New Shares is €769,200,000.

The amount of the First Tranche is approximately equal to the percentage of the Capital Increase that LetterOne would be entitled to subscribe based on its current holding in the capital stock of the Company (74.819%).

2. NATURE AND CHARACTERISTICS OF THE DEBT TO BE CONVERTED

The First Tranche Shares will be paid in through the conversion into equity of certain debts that the Company owes to LetterOne, an entity with registered office at 1-3 Boulevard de la Foire, L-1528, Luxembourg and registered at the Luxembourg Commercial Registry under number B215109. In particular, the debts to be converted in the First Tranche are the following (the “**Debts held by LetterOne**”):

- (a) debt of €200,000,000 owed by the Company to LetterOne in respect of principal under the super senior term loan facility which was originally granted to DIA Finance, S.L.U. on January 31, 2020 and maturing on July 17, 2022 (the “**SS Facility**”);
- (b) debt of €292,600,000 owed by the Company to LetterOne in respect of principal under notes issued by DIA on April 28, 2016 (ISIN: XS1400342587), maturing on April 28, 2021 (the “**2021 Notes**”);
- (c) debt of €7,400,000 relating to credit granted by LetterOne to the Company in respect of principal under a credit facility aimed at financing (or refinancing) the repayment by the Company of the principal amount of the 2021 Notes that are not held by LetterOne; and
- (d) debt of €269,200,000 owed by the Company to LetterOne under the private debt instrument that (a) was initially issued to DEA Finance S.à r.l. (“**DEA Finance**”) in

exchange for the notes issued by DIA on April 7, 2017 (ISIN: XS1589970968) that were held by DEA Finance, and (b) was subsequently transferred by DEA Finance to LetterOne.

On the date on which the Board of Directors decides to execute the Capital Increase pursuant to the delegation of powers envisaged in this Capital Increase resolution, the Debts held by LetterOne will fulfill the conditions of being net, due and payable as provided for in article 301.1 of the Capital Companies Law.

In accordance with article 301.1 of the Capital Companies Law, together with the call notice for this Shareholders' Meeting the Company has made available to its shareholders, in addition to the directors' report, a certificate from the Company's auditor evidencing that, according to the Company's accounting records, the details offered in the directors' report on the Debts held by LetterOne are accurate according to the Company's accounting records and the total amount of €769,200,000 to be capitalized in respect of the Debts held by LetterOne will meet the requirements of being net, due and payable as set out in article 301.1 of the Capital Companies Law on the date on which the Capital Increase is executed.

The Company's auditor will issue a second report on the date of execution of the Capital Increase, evidencing that the total amount of €769,200,000 to be capitalized in respect of the Debts held by LetterOne effectively fulfills on such date the requirements of being net, due and payable as set out in article 301.1 of the Capital Companies Law.

3. PAYMENT AND SUBSCRIPTION OF THE SHARES

The First Tranche Shares will be fully subscribed and paid in by LetterOne through the conversion into equity of the collection rights inherent in the Debts held by LetterOne described in section 2 above.

The Subscription Price of the New First Tranche Shares will be fully paid in once the debts in question are converted into equity and such debts will be automatically discharged in the amount converted into equity as a result the execution of the Capital Increase.

4. PREFERENTIAL SUBSCRIPTION RIGHT

There will be no preferential subscription right over the First Tranche Shares, in accordance with the provisions of article 304 of the Capital Companies Law. However, the Capital Increase has been structured in two tranches precisely so that all of the Company's shareholders other than LetterOne can participate in the Capital Increase, in proportion to their respective holdings in the capital stock, through the preferential subscription rights that have been reserved for them in the Preferential Subscription Period of the Second Tranche.

5. REPRESENTATION OF THE NEW SHARES

The First Tranche Shares will be represented by book entries, the accounting records for which will be kept by Sociedad de Gestión de los Sistemas de Registro,

Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its member entities on the terms established in the rules in force at any given time and they will be of the same class as the Company's currently outstanding shares.

6. RIGHTS OF THE NEW SHARES

From the date on which the Capital Increase is declared subscribed and paid in, the First Tranche Shares will confer on their holder the same economic and non-economic rights as the Company's currently outstanding shares.

7. EXECUTION DEADLINE

The Capital Increase must be executed before October 29, 2021, and the Board of Directors will set the terms and conditions of the Capital Increase in all matters not envisaged in the resolution by this Shareholders' Meeting, in accordance with article 297.1(a) of the Capital Companies Law.

8. AMENDMENT OF ARTICLE 5 OF THE BYLAWS

In accordance with article 297.2 of the Capital Companies Law, the directors are expressly authorized to give a new wording to article 5 of the Bylaws regarding capital stock, once the proposed Capital Increase is approved and executed.

9. APPLICATION FOR ADMISSION TO OFFICIAL LISTING OF THE NEW SHARES

It was resolved to apply for admission to trading of the First Tranche Shares that are issued under the Capital Increase at the stock exchanges of Madrid, Barcelona, Bilbao and Valencia, as well as their inclusion in the Spanish electronic trading system (SIBE), expressly placing on record the Company's submission to any stock exchange rules that exist or may be issued and, in particular, with respect to the trading, continued listing, and delisting of shares.

It was also resolved to apply for the inclusion of the First Tranche Shares in the accounting records of Iberclear and its member entities.

II. SECOND TRANCHE

1. CAPITAL INCREASE

*The Shareholders' Meeting resolved to increase the capital stock by an effective amount of up to €258,551,102, through the issue and placement into circulation of 12,927,555,100 new common shares with a face value of 0.01 each, with additional paid-in capital of €0.01 per share, of the same class and series as those currently outstanding, represented by book entries (the "**Second Tranche Shares**"). Consequently, the amount of the total additional paid-in capital corresponding to the Second Tranche Shares is €129,275,551, and the total amount (face value plus additional paid-in capital) of the Second Tranche is up to €258,551,102.*

For clarification purposes, although the effective amount of the Second Tranche that

would in theory correspond to shareholders other than LetterOne based on their holding in the capital stock of the Company (25.166%) would be €258,726,402.17, this effective amount is reduced by a minimum figure of €175,300.17 for purely technical reasons and in order to obtain a practicable ratio of the number of preferential subscription rights that will correspond to the shareholders for each Company share held by them. In addition, for merely technical reasons, to square the number of preferential subscription rights issued for the total amount of the Second Tranche, LetterOne does not waive 12 of the preferential subscription rights that are allocated to it under the Second Tranche. Consequently, the effective amount of the Second Tranche is set at €258,551,102.

Following these adjustments, each current Company share (excluding the 984,480 shares that the Company holds as treasury stock and the 4,996,412,336 shares held by LetterOne), is allocated one (1) preferential subscription right, and thirteen (13) preferential subscription rights are needed to subscribe one hundred (100) Shares of the Second Tranche. Therefore, 1,680,582,163 current shares of the Company will be entitled to preferential subscription under the Second Tranche.

2. PAYMENT AND SUBSCRIPTION OF THE SHARES

The Second Tranche Shares will be subscribed and the Subscription Price for them will be fully paid in through cash contributions.

The Subscription Price of the Second Tranche Shares will be fully paid in at the time of their subscription. For the purposes of the provisions of article 299 of the Capital Companies Law, it is placed on record that the previously issued shares of the Company are fully paid in.

3. PREFERENTIAL SUBSCRIPTION RIGHT

In accordance with article 304 of the Capital Companies Law, the Company's shareholders will be entitled, with respect to the Second Tranche Shares, to subscribe a number of shares proportional to the number of shares held by them on the date of allocation of their respective preferential subscription rights.

Notwithstanding the foregoing, and as provided for in section 5 below, LetterOne waives the preferential subscription right that would correspond to it in the Preferential Subscription Period of the Second Tranche (except for 12 preferential subscription rights for technical reasons), since it is considered that its preferential subscription right has already been exercised through the full subscription of the First Tranche, whereby it has subscribed the portion of the Capital Increase that would correspond proportionally to its holding.

All shareholders of the Company who have acquired or subscribed shares up to the date of publication of the notice of the Capital Increase in the Official Gazette of the Commercial Registry, inclusive (Last Trading Date), and whose acquisition transactions have been settled within the two immediately following trading days will have a preferential subscription right over the Second Tranche Shares. The period for exercising the preferential subscription right will be fifteen (15) calendar days which will

start the day immediately after the above-mentioned publication of the notice of the Capital Increase in the Official Gazette of the Commercial Registry (the “**Preferential Subscription Period**”). In any event, the Board of Directors may establish a longer Preferential Subscription Period or modify other conditions if the circumstances so advise at the time of execution of the Capital Increase.

In accordance with the provisions of article 306.2 of the Capital Companies Law, preferential subscription rights will be transferable under the same conditions as the shares from which they derive and, consequently, will be tradeable on the Madrid, Barcelona, Bilbao and Valencia stock exchanges, through the Spanish electronic trading system. Consequently, during the Preferential Subscription Period investors other than the shareholders may, potentially, acquire, on the market, preferential subscription rights to subscribe Second Tranche Shares of the Company.

The Board of Directors may deem the Capital Increase as concluded when it has been fully subscribed.

To exercise the preferential subscription rights during the Preferential Subscription Period and the rights to request the allocation of additional shares, the holders of such rights may place the order to exercise the rights at the member entities of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A. (“**Iberclear**”) in whose records the corresponding shares or rights are entered, indicating their intention to exercise such rights and the number of shares they wish to subscribe. Any orders placed in relation to the exercise of the preferential subscription right and, as the case may be, the right to request the allocation of additional shares will be deemed to have been placed on a firm, irrevocable and unconditional basis.

Any preferential subscription rights not exercised by the Company’s shareholders to whom they have been allocated or, as the case may be, by investors or shareholders who have acquired them on the market, will be automatically extinguished when the Preferential Subscription Period ends.

The issue documentation and, in particular, the prospectus or equivalent document for the Capital Increase which will be registered at the Spanish National Securities Market Commission (the “**CNMV**”) will regulate the terms and conditions under which the shares will be paid in and, as the case may be, the time periods and procedures applicable in the different tranches.

4. ADDITIONAL ALLOTMENT PERIOD

In the event that, at the end of the Preferential Subscription Period, there are unsubscribed Shares from Tranche Two, an additional allotment period (the “**Additional Allotment Period**”) shall open up, in which the remaining Shares of Tranche Two shall be allotted to the shareholders and/or investors that have requested additional shares, all in accordance with what is established for the purpose in the prospectus or equivalent document that the Company will register with the CNMV in relation to the Capital Increase.

In this regard, only the shareholders and/or investors that exercise, fully or partially,

their preferential subscription rights during the Preferential Subscription Period, may request, during the Preferential Subscription Period, the subscription of additional Tranche Two Shares. For clarification purposes, it is considered that LetterOne has exercised its preferential subscription rights through the subscription of the Shares of Tranche One, which are equal to its proportion of the Capital Increase, so LetterOne may request additional Tranche Two Shares which shall have to be paid in on the same terms as the rest of Tranche Two Shares.

In any case, the requests for allocation of Tranche Two Shares and, as the case may be, additional Tranche Two Shares, shall be unconditional and irrevocable. In the event that the total number of additional Tranche Two Shares requested during the Preferential Subscription Period for their allotment in the Additional Allotment Period exceeds the number of Tranche Two Shares not allotted pursuant to the exercise of the preferential subscription right, they shall be apportioned between the requesting shareholders and investors proportionally to the percentage which the number of additional Tranche Two Shares requested by each requesting party represents out of the total volume of additional Tranche Two Shares requested. The prospectus or equivalent document of the Capital Increase will detail the rules that will apply to that apportionment.

The Board of Directors can provide for an additional period or round so that any remaining Tranche Two Shares not subscribed and paid in after the Preferential Subscription Period and the Additional Allotment Period can be allotted to shareholders or other investments that are not shareholders of the Company, establishing in that case the procedure and duration of this additional period or round and the apportionment method, if necessary.

5. SHAREHOLDERS' AND INVESTORS' COMMITMENTS

LetterOne, owner of 4,996,412,348 shares representing 74.819% of the capital stock of the Company, has waived its preferential subscription right in relation to the Preferential Subscription Period of the Second Tranche, except for 12 of the preferential subscription rights allocated to it under the Second Tranche, for purely technical reasons to square the number of rights issued for the total amount of the Second Tranche.

There are no other subscription or underwriting commitments by the shareholders of the Company or third parties.

6. REPRESENTATION OF THE NEW SHARES

The Second Tranche Shares will be represented by book entries, the accounting records for which will be kept by Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) and its member entities on the terms established in the rules in force at any given time and they will be of the same class as the Company's currently outstanding shares.

7. RIGHTS OF THE NEW SHARES

From the date on which the Capital Increase is declared subscribed and paid in, the Second Tranche Shares will confer on their holders the same economic and non-economic rights as the Company's currently outstanding shares.

8. EXECUTION DEADLINE

The Capital Increase must be executed before October 29, 2021, and the Board of Directors will set the terms and conditions of the Capital Increase in all matters not envisaged in the resolution by this Shareholders' Meeting, in accordance with article 297.1(a) of the Capital Companies Law.

9. INCOMPLETE SUBSCRIPTION OF THE CAPITAL INCREASE

In accordance with article 311 of the Capital Companies Law, if for any reason, the Second Tranche of the Capital Increase has not been fully subscribed after it concludes, the capital will be increased by the amount of the subscriptions carried out, and the rest will be rendered null and void.

10. AMENDMENT OF ARTICLE 5 OF THE BYLAWS

In accordance with article 297.2 of the Capital Companies Law, the directors are expressly authorized to give a new wording to article 5 of the Bylaws regarding capital stock, once the proposed Capital Increase is approved and executed.

11. APPLICATION FOR ADMISSION TO OFFICIAL LISTING OF THE NEW SHARES

It was resolved to apply for admission to trading of the Second Tranche Shares that are issued under the Capital Increase at the stock exchanges of Madrid, Barcelona, Bilbao and Valencia, as well as their inclusion in the Spanish electronic trading system (SIBE), expressly placing on record the Company's submission to any stock exchange rules that exist or may be issued and, in particular, with respect to the trading, continued listing, and delisting of shares.

It was also resolved to apply for the inclusion of the Second Tranche Shares in the accounting records of Iberclear and its member entities.

III. DELEGATION OF POWERS

Without prejudice to the specific delegations of powers set out in the previous sections (which shall be understood to have been granted with express authority to make substitutions or sub-delegate to the bodies and persons indicated herein), it was resolved to delegate to the Board of Directors, in all their breadth, the powers expressly established in article 297.1(a) of the Capital Companies Law, and all those powers which are expressly granted to it in this resolution, and the authority to establish all and any terms not expressly envisaged in this resolution.

Similarly, it was resolved to expressly empower the Board of Directors, as broadly as may be possible in law, with powers of substitution and subdelegation, to perform all such steps and formalities as may be necessary or merely advisable, in the broadest

possible terms, to bring about the successful execution of the Capital Increase, including in particular, without limitation, the following powers:

- (i) to set the date on which the Capital Increase resolution should be carried into effect and, where appropriate, establish whether it shall be carried out in two or three rounds and the time limits for this additional period or round, and the apportionment method;*
- (ii) to determine the duration of the Preferential Subscription Period and of the Additional Allocation Period, including the possibility of opening an additional period for the allocation of any shares which have not been subscribed and paid up during the Preferential Subscription Period and the Additional Allocation Period;*
- (iii) to establish any other points relating to the Capital Increase which have not been established by this resolution, or adapt them as necessary;*
- (iv) to amend the wording of article 5 of the Bylaws to reflect the result of the Capital Increase, in accordance with article 297.2 of the Capital Companies Law;*
- (v) to draft, sign and present to the CNMV the prospectus or equivalent document in respect of the Capital Increase, which it is expected will be approved in the second quarter of 2021, in compliance with the provisions of the revised Securities Market Law, of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, and other implementing legislation, assuming responsibility for the content thereof; and draft, sign and present whatever supplements to it may be necessary, requesting the verification and registration thereof by the CNMV, and any other ancillary documents and communications of data which may be necessary or advisable for such purpose;*
- (vi) to execute the Capital Increase, taking whatever steps may be necessary or advisable for its efficient execution;*
- (vii) to draft, sign and present to the CNMV or any competent authority, whether national or foreign, whatever additional or supplementary documentation or information may be necessary;*
- (viii) to make any technical adjustments which may be necessary or advisable in order to square the exchange ratio, the number of shares to be issued, or other amounts related to the tranches or to the Capital Increase;*
- (ix) to take any action or step and make any declaration to the CNMV, the Governing Companies of the Madrid, Barcelona, Valencia and Bilbao Stock Exchanges, the Sociedad de Bolsas (stock exchange company), Iberclear, and any other organization, entity or registry, whether public or private, Spanish or foreign, for the purpose of obtaining whatever authorizations or checks may be necessary for the execution of the Capital Increase;*
- (x) to declare the Capital Increase executed and closed once the Preferential Subscription Period, the Additional Allocation period and, if so resolved by the*

Board of Directors, the additional share subscription round, have ended and the shares subscribed have been paid up, executing whatever public or private documents may be advisable for the execution of the Capital Increase;

(xi) to negotiate, sign and execute whatever public or private documents may be necessary or advisable in relation to the Capital Increase in accordance with customary practice in operations of this type;

(xii) to draft and publish whatever announcements may be necessary or advisable;

(xiii) to draft, sign, execute, and certify where appropriate, documents of any type;

(xiv) to apply for the admission to trading of whatever shares may be issued by the Company on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges, through the Spanish electronic trading system (Continuous Market);

(xv) to appear before the notary of its choice and formalize this resolution in a public deed, and take whatever steps may be required and approve and formalize whatever public or private documents may be necessary or advisable to make any aspect or part of the content of this Capital Increase resolution fully effective, and in particular, to rectify, clarify, interpret, complete, detail or specify, as appropriate, the resolution adopted, and in particular, to correct any defects, omissions or errors which may be noted in the oral or written assessment made by the Commercial Registrar; and

(xvi) finally, the Board of Directors is expressly authorized so that it may, in turn, delegate to any of its members, or any attorneys-in-fact that may be determined, some or all of the powers conferred by virtue of this resolution that may legally be delegated and so that it may confer the pertinent powers on the Company employees it sees fit for the implementation of the delegated powers.”

* * *

13. AUTHORIZATION FOR THE CREATION OF SECURITY OVER ASSETS OF THE COMPANY FOR THE PURPOSES OF ARTICLE 160.F) OF THE CAPITAL COMPANIES LAW.

EXPLANATION:

As was announced by the Company through the communication of privileged information dated March 25, 2021, with registration number 811, the Company has reached an agreement with all of its syndicated lenders (the “Syndicated Lenders”) regarding a refinancing and recapitalization transaction (the “Comprehensive Transaction”) which would ensure achieving a stable long-term capital and financial structure for the DIA group that would allow the management to focus fully on the implementation of its business plan. Such communication included an account of the main terms and conditions of the Comprehensive Transaction, and of the reasons why the Comprehensive Transaction is considered beneficial for the Company, and such account is to be considered reproduced herein by reference.

According to Article 160.f) of the Capital Companies Law, the competencies of the Shareholders' Meeting include, among others, authority to resolve upon the "acquisition, disposal or contribution to another company of essential assets". One of the requirements on which the effectiveness of the Comprehensive Transaction depends is the extension and ratification by the Company of the existing security package in favor of the Syndicated Lenders. In light of the foregoing, it is considered advisable that both the extension and ratification of security interests, and the actual Comprehensive Transaction to which such extension and ratification of security interests relates, should be authorized by the Company's Shareholders' Meeting, insofar as such extension and ratification may be understood to fall within the scope of article 160.f of the Capital Companies Law or any other legal rule.

RESOLUTION

"To approve the extension, ratification and, where appropriate, the formalization of the security interests necessary for the implementation of the Comprehensive Transaction, and the Comprehensive Transaction itself, for all pertinent legal purposes and, in particular, for the purposes of article 160.f) of the Capital Companies Law and of any other legal rule which might be applicable.

To expressly empower the Board of Directors, as broadly as may be possible in law, with powers of substitution and subdelegation, to perform all such steps and formalities as may be necessary or advisable for the extension and ratification of security interests within the framework of the Comprehensive Transaction, and in general, for the successful execution of the Comprehensive Transaction, including in particular, without limitation, the following:

- (i) To execute, extend and ratify any security interests, subject to the legislation of any jurisdiction, including, without limitation, pledges over shares or ownership interests in companies, pledges over collection rights of any kind, pledges over accounts, real estate mortgages, chattel mortgages, mortgages on commercial establishments, promises of mortgage over real estate, chattels or commercial establishments, any type of pledge without transfer of possession, security deposits, personal guarantees, promises of guarantee, and any other guarantee instrument of any type which may need to be, or may have been, formalized by the Company under the Comprehensive Transaction documents.*
- (ii) To appear before the notary of its choice and formalize this resolution in a public deed, and take whatever steps may be required and negotiate, subscribe and formalize whatever public or private documents may be necessary or advisable to make any aspect or part of the content of the Comprehensive Transaction fully effective, and in particular, to rectify, clarify, interpret, complete, detail or specify, as appropriate, the resolution adopted.*

The Board of Directors is expressly authorized so that it may, in turn, delegate to any of its members, or any attorneys-in-fact that may be determined, some or all of the powers conferred by virtue of this resolution that may legally be delegated and so that it may confer the pertinent powers on the Company employees it sees fit for the

implementation of the delegated powers.”

* * *

Calling of Special Shareholders' Meeting and delegation of powers

- 14. APPROVAL, UNTIL THE HOLDING OF THE ANNUAL SHAREHOLDERS' MEETING OF NEXT YEAR, OF THE REDUCTION TO FIFTEEN DAYS OF THE PERIOD FOR CALLING SPECIAL SHAREHOLDERS' MEETINGS, IN ACCORDANCE WITH ARTICLE 515 OF THE CAPITAL COMPANIES LAW.**

“To approve, until the holding of the Annual Shareholders' Meeting of next year, the reduction to fifteen days of the period for calling Special Shareholders' Meetings, in accordance with article 515 of the Capital Companies Law.”

* * *

- 15. DELEGATION OF POWERS TO FORMALIZE, INTERPRET, RECTIFY AND IMPLEMENT THE RESOLUTIONS ADOPTED BY THE SHAREHOLDERS' MEETING.**

“Without prejudice to the powers delegated in the preceding resolutions, to grant powers to the Board of Directors, with express powers to subdelegate, to the Chairman of the Board of Directors, to the Chief Executive Officer, to the Board Secretary and to the Deputy Board Secretary, as broadly as may be required by law, so that any of them may implement the above resolutions, for which purpose they may: (i) establish, interpret, clarify, complete, develop, modify, rectify errors or omissions and adapt the resolutions set out above to the oral or written assessment of the commercial registrar or any competent authority, public official or entity; (ii) prepare and publish the legally required notices; (iii) have the above resolutions notarized and execute any public and/or private document considered necessary or appropriate for their implementation; (iv) submit any documentation to the commercial registry or other competent registries; and (v) perform all such steps as may be necessary or appropriate for their satisfactory implementation and, in particular, their registration at the commercial registry or any other competent registry.”

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Las Rozas - Madrid, April 28, 2021.