



**REPORT ISSUED BY THE BOARD OF DIRECTORS OF DISTRIBUIDORA
INTERNACIONAL DE ALIMENTACIÓN, S.A. ON THE PROPOSED AMENDMENT TO
THE ARTICLES OF ASSOCIATION REFERRED TO IN ITEM 13 OF THE AGENDA OF
THE ORDINARY GENERAL SHAREHOLDERS' MEETING 2025**

In Madrid, 19 May 2025

1. Purpose of this report

The Board of Directors of the company Distribuidora Internacional de Alimentación, S.A. (the “**Company**”) issues this report containing the justification for the proposed amendment of Article 38.4 of the Company’s Articles of Association that is submitted for the approval of the Ordinary General Shareholders’ Meeting that is scheduled to be held on 20 June 2025 on first call (the “**General Shareholders’ Meeting**”), under item 13 of the agenda, pursuant to the provisions of Article 286 of the Consolidated Text of the Spanish Companies Act approved by Royal Legislative Decree 1/2010, of 2 July 2010 (the “**Spanish Companies Act**”). For such purposes, this report includes the full text of the proposed amendment.

2. Justification of the proposal

The new remuneration policy for directors whose approval is submitted to the General Shareholders’ Meeting under item 12 of the agenda and which has been made available to the shareholders on the Company’s corporate website at the same time as this report includes, as part of the obligations assumed by the Company’s external non-proprietary directors as part of the deferred compensation in shares to which they are entitled under the so-called Deferred Shares Plan, an obligation to maintain ownership of the shares, if any, delivered under the aforementioned plan until 12 months after the date on which they cease to be directors of the Company (although this rule shall not apply to the shares that the director needs to dispose of, if applicable, to meet the costs related to their acquisition).

In this regard, the current wording of Article 38.4 of the Company’s Articles of Association establishes that non-executive directors may be remunerated by means of the delivery of shares, provided that they undertake to hold the shares until they cease to be directors. Therefore, the Board of Directors proposes to the General Shareholders’ Meeting to amend Article 38.4 of the Company’s Articles of Association to read as follows (with marked changes with respect to the version currently in force to facilitate the understanding of the proposed changes) and thus adapt its wording to the new obligation included in the remuneration policy to be submitted for approval at the General Shareholders’ Meeting.

“Article 38. Directors’ compensation

[...]

4. *In the framework of the remuneration policy, inside or executive directors may be compensated with the delivery of shares of the Company or another group company, options thereon or instruments or any other compensation indexed to their value.*

All other directors may be compensated with the delivery of shares, as long as they undertake to hold the shares until the expiration of their office or until such later date as may be set forth in the remuneration policy which is approved by the General Shareholders’ Meeting. Nevertheless, this rule will not be applicable to the shares which the directors need to transfer, as the case may be, to pay any costs related to their acquisition.”

The effectiveness of the amendment proposed herein shall be subject to the condition precedent consisting of the approval of item 12 of the agenda of the General Shareholders' Meeting.

3. Full text of the proposed resolution to the General Shareholders' Meeting

The resolution that the Board of Directors proposes for the approval of the General Shareholders' Meeting is transcribed below:

13. "Amendment of Article 38.4 (Directors' compensation) of the Company's Articles of Association."

It is resolved to amend Article 38.4 of the Company's Articles of Association for the purpose of adapting its wording to the new obligation included in the remuneration policy, so that it now reads as follows:

Article 38.- Directors' compensation

1. The members of the board of directors will receive, as such directors, a compensation which will amount to an annual quantity which will be determined by the general meeting for board of directors as a whole. This compensation will consist of a fixed monthly stipend and per diems for attending meetings of the board of directors and its committees. The maximum amount of compensation to be paid by the Company to its directors in these categories will be the amount determined for that purpose by the general shareholders meeting, which will remain in effect until an amending resolution is adopted.

2. The board of directors, within the maximum set by the general shareholders meeting, will fix each financial year the specific amount to be received by each of the directors, it being permissible for it to vary the amount to be received by each of them taking into consideration the duties and responsibilities conferred on each director, the membership of board committees and any other objective circumstance that the board of directors deems relevant.

3. Executive directors will receive, for the performance of executive duties, or any other that may be conferred on them irrespective of the title, the compensation that the board determines. Such compensation will be adjusted to the policy on directors' remuneration approved by the general meeting and will be reflected in the relevant contract entered into by the director and the Company.

In particular, and without limitation, the compensation foreseen in this section, subjected to the aforementioned remuneration policy, may consist of fixed salaries, variable compensations (depending on the achievement of corporate objectives and/or individual performance), dismissal compensations for reasons other than the noncompliance of duties, pensions, insurances, welfare systems, deferred remuneration concepts and compensation formulas in the form of shares or options thereon or indexed to the value of the shares, set forth for those members of the board of directors who perform executive duties.

4. In the framework of the remuneration policy, inside or executive directors may be compensated with the delivery of shares of the Company or another group company, options thereon or instruments or any other compensation indexed to their value.

All other directors may be compensated with the delivery of shares, as long as they undertake to hold the shares until expiration of their office or until such later date as may be set forth in the

remuneration policy approved by the General Shareholders' Meeting. Nevertheless, this rule will not be applicable to the shares which the directors need to transfer, as the case may be, to pay any costs related to their acquisition.

When dealing with shares of the Company or instruments indexed to the value thereof, the compensation must be resolved by the general shareholders meeting. The resolution, if applicable, will state the maximum number of shares to be delivered, the price of exercise or the system to determine the price of exercise of the stock options, the value of the shares, if applicable, to be taken as a reference and the term of the plan.

5. The compensation of directors will be stated in the report, broken down by each director."

Las Rozas de Madrid, 19 May 2025