



AMREST HOLDINGS, SE
ORDINARY GENERAL SHAREHOLDERS MEETING
12 MAY 2022
PROPOSALS FOR RESOLUTION

The resolutions proposed by the Board of Directors of AmRest Holdings, SE (“**AmRest**” or “**Company**”), for approval by the General Meeting are as follows:



ITEM ONE ON THE AGENDA

Review and approval of the annual accounts (balance sheet, profit and loss account, statement of recognised income and expenses, statement of changes in equity, statement of cash flows and report) and management report of the Company and its consolidated group, for financial year 2021.

RESOLUTION

A decision was made to approve the annual accounts (balance sheet, profit and loss account, statement of recognised income and expenses, statement of changes in equity, statement of cash flows and report) and the management report of the Company and its consolidated group, for the accounting period ended on 31 December 2021, which have been prepared by the Board of Directors of the Company on 28 February 2022 and audited by the Company's statutory auditor.



ITEM TWO ON THE AGENDA

Review and approval of the consolidated statement of non-financial information for financial year ended 31 December 2021.

RESOLUTION

Approve the consolidated statement of non-financial information for financial year ended 31 December 2021, which forms an integral part of the consolidated management report for that financial year.



ITEM THREE ON THE AGENDA

Approval of the management and performance of the Board of Directors during the accounting period ended 31 December 2021.

RESOLUTION

Approve, without any qualification, the corporate management and the actions carried out by the Board of Directors of the Company during the accounting period ended 31 December 2021.



ITEM FOUR ON THE AGENDA

Approval of the proposal for the distribution of the Company's profits for the accounting period ended 31 December 2021.

RESOLUTION

In accordance with the proposal made by the Board of Directors of the Company, approve the Company's individual distribution of profits consisting of EUR 12,273,853.28 to be allocated entirely to reserves:

- To voluntary reserves: EUR 12,273,853.28.



ITEM FIVE ON THE AGENDA

Re-election of directors

- 5.1. Re-election of José Parés Gutiérrez as director, with executive status.**
- 5.2. Re-election of Luis Miguel Álvarez Pérez as director, with proprietary status.**
- 5.3. Re-election of Carlos Fernández González as director, with proprietary status.**
- 5.4. Re-election of Pablo Castilla Reparaz as director, with independent status.**

RESOLUTIONS

5.1. Re-election of José Parés Gutiérrez as director, with executive status

Considering that the term for which José Parés Gutiérrez was appointed has expired, a proposal is made to re-elect Mr Gutiérrez as director of the Company with executive director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

5.2. Re-election of Luis Miguel Álvarez Pérez as director, with proprietary status

Considering that the term for which Luis Miguel Álvarez Pérez was appointed has expired, a proposal is made to re-elect Mr Álvarez as director of the Company with proprietary director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

5.3. Re-election of Carlos Fernández González as director, with proprietary status

Considering that the term for which Carlos Fernández González was appointed has expired, a proposal is made to re-elect Mr González as director of the Company with proprietary director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Board of Directors and with the favourable report of the Appointment and Remuneration Committee.

5.4. Re-election of Pablo Castilla Reparaz as director, with independent status

Considering that the term for which Pablo Castilla Reparaz was appointed has expired, a proposal is made to re-elect Mr Reparaz as director of the Company with independent director status (for the purposes of Article 529 duodecies of the Companies Act), for the statutory period of four years from the date of the General Shareholders Meeting, at the proposal of the Appointment and Remuneration Committee and of the Board of Directors.



ITEM SIX ON THE AGENDA

Remuneration policy for directors for financial years 2022, as of its approval, 2023, 2024 and 2025.

RESOLUTIONS

Approve, in accordance with the provisions of Article 529 novodecies of the Companies Act, and in accordance with the reasoned proposal approved by the Board of Directors, which accompanies the mandatory report of the Appointment and Remuneration Committee, the remuneration policy for directors, which will apply for financial years 2022 (as of its approval), 2023, 2024 and 2025. With respect to financial year 2022, this remuneration policy replaces, from the date of its approval, the text of the remuneration policy for directors, applicable for financial years 2021 to 2023, which was approved at the Ordinary General Shareholders Meeting held on 12 May 2021. The full text of the remuneration policy for directors has been made available to shareholders since the date of publication of the call for the General Meeting.



ITEM SEVEN ON THE AGENDA

Delegation to the Board of Directors, with express authorisation to replace, of the authority to increase, one or several times, the share capital, with or without share premium, in the terms, conditions and time limits provided for in Article 297.1(b) of the Companies Act, with delegation of the authority to exclude, where appropriate, the pre-emptive subscription right, up to a limit of 20% of the share capital, in accordance with Article 506 of the Companies Act. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item thirteen of the agenda.

RESOLUTION

Leave without value or effect, in the unused part of the resolution approved under item thirteen of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the delegation to the Board of Directors of the authority to increase the share capital in accordance with the provisions of Article 297.1(b) of the Companies Act.

Authorise the Board of Directors, in the broadest and most effective manner possible under law, and in accordance with the provisions of Article 297.1(b) of the Companies Act, so that, within the maximum period of five years from the date of adoption of this resolution and without the need for a call or subsequent resolution of the General Meeting, decide, once or more times, when and as the needs of the Company so require in the opinion of the Board, the increase of its share capital up to a maximum amount equivalent to half the share capital at the time of this authorisation (i.e., up to a maximum nominal amount of EUR 10,977,709.15, equivalent to half of the share capital at the date of this resolution, which is established in the amount of EUR 21,955,418.30), issuing and putting into circulation to this end the corresponding new shares, both ordinary and of any other type and/or class of those permitted by Law, ordinary or preference shares, including redeemable shares, with or without vote, with or without share premium, where the newly issued shares will be payable by cash contributions, providing expressly the possibility of incomplete subscription of the shares issued in accordance with the provisions of Article 311.1 of the Companies Act.

The authority attributed here to the Board includes to establish the terms and conditions for each capital increase and the characteristics of the shares, as well as freely offer new non-subscribed shares within the term(s) of pre-emptive subscription, redraft the article of the articles of association relating to capital, carry out all the necessary procedures for the new shares subject of the capital increase to be admitted for negotiation on the stock exchanges in which the shares of the Company are listed, in accordance with the procedures laid down in each of these stock exchanges, and request the inclusion of the new shares in the accounting records of the Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (IBERCLEAR).



This authorisation may also be used to cover any remuneration plan or agreement, which is in effect at any time, by providing shares and/or stock options to members of the Board of Directors and to Company management.

In addition, under the terms of Article 506, in relation to Article 308 of the Companies Act, the Board is authorised to exclude, in whole or in part, the pre-emptive subscription right in relation to the issues of shares covered by this delegation, up to a maximum of 20% of the share capital of the Company at the time of this authorisation (i.e., up to a maximum nominal amount of EUR 4,391,083.66, equivalent to half of the share capital at the date of this resolution, which is established at EUR 21,955,418.30).

The Board of Directors is expressly authorised, under the provisions of Article 249 bis(I) of the Companies Act, to sub-delegate (with the authority of replacement where appropriate) all authorities delegated to the Board by this General Shareholders Meeting in connection with this resolution, in favour of the Chairman of the Board, the Secretary of the Board or the Deputy Secretary of the Board.



ITEM EIGHT ON THE AGENDA

Delegation to the Board of Directors, with express authority to replace, of the authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants or other similar securities that may grant the right, directly or indirectly, to the subscription of shares, as well as promissory notes and preference shares or debt instruments of a similar nature, in turn delegating the authority to exclude the pre-emptive subscription right in these issued securities up to a limit of 20% of the share capital, as well as the authority to increase the share capital by the necessary amount and to amend the corresponding article of the Articles of Association. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item fourteen of the agenda.

RESOLUTION

Leave without value or effect, in the unused part the resolution adopted under item fourteen of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the delegation of authority to issue bonds, debentures and other fixed income securities convertible into shares, warrants or other similar securities.

Authorise the Board of Directors, under the general scheme on the issuance of debentures, bonds and other fixed income securities convertible into shares, warrants or other similar securities which may grant the right, directly or indirectly, to the subscription of shares, as well as promissory notes and preference shares or debt instruments of a similar nature, with the authority in this case to exclude the pre-emptive subscription right up to the limit provided by Law, and including the authorisation for the Company to provide guarantees on the issue of the above securities by companies of the Group, in accordance with the following terms:

1. Securities subject of the issuance. The marketable securities referred to in this delegation may be bonds, debentures and other fixed income securities convertible into shares, warrants (options to subscribe or acquire new or old shares of the Company) or other similar securities that may grant the right, directly or indirectly, to share subscription. This delegation may also be used to issue promissory notes and preference shares or debt instruments of a similar nature.
2. Time limit for delegation. The securities may be issued on one or more occasions, at any time, within a maximum period of five years from the date of adoption of this resolution.
3. Maximum amount. The total maximum amount of the issue(s) of securities to be agreed under this delegation will be 1 billion euros or its equivalent in another currency, without prejudice to the limitation provided under Article 297.1(b) of the Companies Act (and, where appropriate, Article 506) for capital increases that occur as a result of the conversion of convertible instruments.

For the purposes of calculating the above limit, in the case of warrants, the sum of the premiums and warrant exercise prices for each issue approved under this delegation will be taken into account. In the case of promissory notes, for the purposes of the previous limit, the outstanding balance of promissory notes issued under the delegation will be computed.



4. Scope of the delegation. For each issue, it will be the responsibility of the Board of Directors to determine, including but not limited to, the amount (respecting the applicable quantitative limits at all times), the place of issue –domestic or foreign– and the money or currency, and, if foreign, its equivalence in euros; the modality, whether bonds or debentures (including subordinated bonds), warrants (which may in turn be settled by physical delivery of the shares or, where applicable, by differences), promissory notes, preference shares or any other class admitted under law; the date(s) of issue; the number of securities and their nominal value which, in the case of convertible or exchangeable bonds or debentures, will not be less than the nominal value of the shares; in the case of warrants and similar securities, the issue price and the premium, the exercise price –which may be fixed or variable– and the procedure, term and other conditions applicable to the exercise of the subscription right of the underlying shares or, where appropriate, the exclusion of this right; the interest rate, fixed or variable, voucher payment dates and procedures; the redeemable or perpetual nature, and in the former case, the repayment term and maturity date; the guarantees, the repayment rate and premiums and prizes; the form of representation, whether through stock certificates or book entries; and, where appropriate, the pre-emptive subscription right and subscription scheme; applicable legislation; where appropriate, request admission to trading in official or non-official secondary markets, organised or not, domestic or foreign, for securities issued with the requirements specified in each case by applicable law, and in general, any other condition for the issue (including subsequent modification), and, where applicable, appoint the statutory auditor and approve the fundamental rules governing the legal relations between the Company and the syndicate of holders of the securities to be issued. In addition, the Board of Directors is authorised, at its sole discretion, and subject to obtaining, where applicable, the appropriate authorisations and the consent of the groups of the relevant syndicates of securities holders, to change the terms and conditions for the repayment of the fixed income securities issued and their respective term and interest rate that, if any, accrue from those included in each of the issues made under this authorisation.
5. Terms and conditions for conversion or exchange. In the event of the issuance of bonds or debentures convertible into new shares of the Company or exchangeable for outstanding shares of the Company, and for the purposes of determining the terms and conditions of the conversion or exchange, the following criteria will apply:
 - (i) The securities will be convertible into new shares of the Company or exchangeable for outstanding shares of the Company, in accordance with a fixed or variable conversion or exchange rate, determined or determinable. In this case, the Board of Directors is authorised to determine whether they are convertible or exchangeable, and to establish whether they are voluntarily or necessarily convertible or exchangeable, and if voluntarily, whether at the option of their holder or the issuer, the periodicity and during which period, which will be established in the issue resolution and may not exceed fifteen years from the date of issue.
 - (ii) In the event that the issue is convertible and exchangeable, the Board of Directors may agree that the issuer reserves the right to decide at any time between the conversion into new (newly issued) shares or their exchange for outstanding shares, specifying the nature of the shares to be delivered at the time of making the conversion or exchange, even with the option of delivering a combination of shares



of new issue with pre-existing shares, or even to carry out the settlement of the differences in cash. In any event, the issuer must respect equal treatment among all holders of fixed income securities which are converted or exchanged on the same date.

- (iii) For the purposes of conversion or exchange, fixed income securities will be valued at their nominal amount, and the shares at the fixed exchange rate established by the Board in its resolution to use this delegation, or the determinable exchange rate on the date(s) indicated in this resolution, and depending on the listed value of the Company's shares on the date(s) or period(s) referred to in the same resolution, with or without discount, and in any case, as minimum, the larger amount of the following two: (i) the average share exchange price on the Continuous Market of the Spanish Stock Exchanges, according to the listed value at closing, during the period to be determined by the Board of Directors, not more than three months and not less than fifteen days prior to the date on which the Board adopts the resolution to issue fixed income securities, and (ii) the share exchange price on the Continuous Market at the closing price on the day prior to the adoption of the above issue resolution. The Board may determine that the valuation of shares for conversion and/or exchange purposes may be different for each conversion and/or exchange date. In the case of an exchange for shares of another company (of the Group or not), the same rules will apply to the extent required and with the adaptations as needed, although reference must be made to the listed price of the shares of that company on the corresponding market.
- (iv) Where the conversion or exchange is appropriate, fractions of shares which, if applicable, should be delivered to the holder of the fixed income securities, will by default be rounded up to the whole number immediately below, and each holder will receive in cash the difference which may arise in that case.
- (v) In accordance with the provisions of Article 415 of the Companies Act, the value of the share for the purposes of the conversion rate of the debentures to shares may in no case be lower than their nominal value.

When a resolution is made to issue convertible debentures, under the authorisation conferred by the Meeting, the Board will issue a report developing and specifying, in view of the criteria detailed above, the terms and conditions of the conversion specifically applicable to this issue. This report will be accompanied, where appropriate, by the auditor report provided under Articles 414 and 511 of the Companies Act.

6. Terms and conditions for the exercise of warrants. In the case of issuing warrants, to which the provisions of the Companies Act for convertible debentures will apply by analogy, to determine the terms and conditions to exercise them, the Board of Directors is authorised to determine, in the broadest terms, the criteria applicable to the exercise of subscription rights for Company shares, or those derived from securities of this class which are issued under the delegation granted herein. In which case, the criteria set out in section 5 above will be applied in relation to these issues, with the necessary adaptations to make them compatible with the legal and financial system for this class of securities.

Where appropriate, references to the Spanish Stock Exchanges will be understood as



referring, where applicable, to the markets where the above shares are listed.

7. Rights of holders of convertible securities. As long as the conversion or exchange into shares of the convertible securities is possible, their holders will enjoy all rights recognised by the regulations in force.
8. Capital increase and exclusion of pre-emptive subscription rights in convertible securities. Delegation to the Board of Directors also includes, but is not limited to, the following authorities:
 - (i) The Board of Directors is authorised to exclude, up to the limit provided by Law, the pre-emptive subscription right of shareholders when this is required by the acquisition of financial resources on national or international markets, as well as to use book-building techniques or when otherwise justified according to the Company's interests. In this case, the maximum number of shares into which debentures can be converted, on the basis of their initial conversion rate, if fixed, or their minimum conversion rate, if variable, in addition to that of the shares issued by the directors under the delegation provided for in Article 506, may not exceed 20% of the number of shares forming part of the share capital at the time of authorisation. The Board will also issue, at the time of the adoption of the issue resolution, a report explaining the specific reasons of corporate interest which justify this measure, which will be, where appropriate, the subject of the auditors' report in accordance with the provisions of Articles 414, 510 and 511 of the Companies Act. Both reports will be made available to shareholders and communicated at the first General Meeting held after the adoption of the issue resolution.
 - (ii) Authorisation to increase the capital by the amount necessary to meet conversion requests on newly issued shares. This authorisation may only be exercised by the Board to the extent that, the sum of the increased capital to meet the issue of convertible bonds or debentures, warrants and other similar securities, and the remaining capital increases agreed upon under authorisations granted by the Meeting, does not exceed the limit of half of the share capital figure provided under Article 297.1(b) of the Companies Act. This authorisation to increase the capital includes the authorisation to issue and put into circulation, one or more times, the shares necessary to carry out the conversion, as well as the authorisation to amend the article of the Articles of Association concerning the share capital figure, and, if necessary, to cancel the part of that increase that was not necessary to cover this conversion.
 - (iii) In accordance with the criteria established in section 5 above, the authority to develop and specify the terms and conditions for the conversion or exchange and, in general, the authority to determine all those terms and conditions that may be necessary or convenient for the issue.
 - (iv) The delegation to the Board of Directors comprises the broadest powers that are necessary under law for the interpretation, application, execution and development of the resolutions to issue securities that are convertible or exchangeable into Company shares, on one or more occasions, and the corresponding increase in capital, by also granting the Board authority to remedy and supplement the same in all that is needed, as well as for the fulfilment of all the requirements that are



legally enforceable to conclude them in good order, and may remedy omissions or defects of these resolutions, indicated by any authorities, officials or bodies, national or foreign. It is also authorised to adopt as many resolutions and grant as many public or private documents as it deems necessary or convenient for the adaptation of the previous resolutions to issue convertible or exchangeable securities and the corresponding increase in capital at the verbal or written qualification of the Commercial Registrar or, in general, of any other competent authorities, officials or institutions, whether national or foreign. The Board of Directors will report to the General Meetings held by the Company on the use it has made so far of the delegations referred to in this resolution.

9. Admission to trading. By virtue of the delegation, the Board of Directors is authorised, where appropriate, to request the admission to trading in official or unofficial secondary markets, whether organised or not, domestic or foreign, of debentures, bonds, warrants, preference shares, promissory notes and any other securities that are issued by the Company pursuant to this delegation, carrying out in this case the necessary procedures and actions for admission to trading before the competent bodies of the different national or foreign securities markets.
10. Guarantee of issues from companies of the Group. The Board of Directors is also authorised to guarantee, on behalf of the Company, and within the limits set out above, the issuance of the securities referred to in section 1 above, issued by companies belonging to its Group.
11. Replacement. The Board of Directors is authorised to delegate to the Chairman, the Secretary or the Deputy Secretary of the Board, the authorities conferred by this resolution which are delegable, except in cases where, due to their high amount or special characteristics, these may be considered non-delegable under Article 529 ter (f) of the Companies Act.



ITEM NINE ON THE AGENDA

Authorisation to the Board of Directors for the derivative acquisition of Company treasury shares directly or through companies of the group and for the disposal of the same. Revocation, in the unused part, of the authorisation granted in this same sense by the Ordinary General Shareholders Meeting of 6 June 2018 under item nine of the agenda.

RESOLUTION

Leave without value or effect, in the unused part of the resolution approved under item nine of the Agenda of the Ordinary General Shareholders Meeting, held on 6 June 2018, concerning the authorisation granted to the Board of Directors for the derivative acquisition of Company treasury shares, directly or through companies of the group and for the disposal of the same.

Grant express authorisation for the derivative acquisition of Company treasury shares, directly through the Company or through any of its subsidiaries.

Approve the limits or requirements of these acquisitions, which will be as follows:

- (i) Methods of acquisition: by share purchase deed or by any other “*inter vivos*” transfer for valuable consideration.
- (ii) Maximum amount: That the nominal value of the shares acquired directly or indirectly, added to the value of those already held by the Company and its subsidiaries, and, where applicable, the parent company and its subsidiaries, does not exceed, at any time, the permitted legal maximum.
- (iii) Characteristics of the acquired shares: That the acquired shares are free of any charge or encumbrance, are fully disbursed and are not affected by the fulfilment of any kind of obligation.
- (iv) Required reserve: That a restricted reserve, equivalent to the amount of the treasure shares reflected in the assets, may be provided in the Company's equity. This reserve must be maintained as long as the shares are not sold or redeemed or there is a legislative amendment authorising it.
- (v) Term: five (5) years from the date of approval of this resolution.
- (vi) Minimum and maximum price: The acquisition price must not be less than the nominal value or more than 20% of the listed price in both cases at the time of the acquisition in question. The acquisition of treasury shares will be in accordance with the rules and practices of the securities markets. All the above, without prejudice to the application of the general scheme of derivative acquisitions provided for in Article 146 of the current Companies Act.

It is expressly stated that the shares acquired as a result of this authorisation may be traded or redeemed, as well as applied to remuneration schemes, plans or agreements, in effect at any time, by providing shares and stock options to members of the Board of



Directors and to management personnel of the Company or its Group. In addition, it is expressly authorised that the shares acquired by the Company or its subsidiaries in the use of this authorisation, and those owned by the Company at the date of this General Meeting, may be allocated in whole or in part to facilitate the fulfilment of these plans or agreements, as well as for the development of programmes that promote equity participation in the Company, such as dividend reinvestment plans, loyalty bonds or other similar instruments.

The Board of Directors is also authorised to replace the powers delegated to it by this General Shareholders Meeting in relation to this resolution, in favour of the Chairman of the Board of Directors, the Secretary or the Deputy Secretary of the Board.



ITEM TEN ON THE AGENDA

Approval of the 15-day period for the call to the Extraordinary General Meeting in accordance with Article 515 of the Companies Act.

RESOLUTION

Article 515 of the Companies Act allows listed companies to offer their shareholders the effective opportunity of voting by electronic means, accessible to all of them, so as to reduce the period for calling Extraordinary General Meetings to at least fifteen days in advance; provided that this reduction has been agreed at the Ordinary General Meeting with the favourable vote of at least two thirds of the subscribed capital with the right to vote.

In this sense, a proposal is submitted to the General Meeting to approve, in accordance with the provisions of Article 515 of the Companies Act, that, until the next Ordinary General Meeting, Extraordinary General Meetings may be called, as appropriate, at least fifteen days in advance.



ITEM ELEVEN ON THE AGENDA

Consultative vote of the annual report on the remuneration of directors for 2021

RESOLUTION

Approve, on a consultative basis, the Annual Report on remuneration of directors for financial year 2021, the full text of which was made available to shareholders, together with the rest of the documentation relating to the General Shareholders Meeting, from the date of publication of the call to meeting.



ITEM TWELVE ON THE AGENDA

Delegation of authorities for the formalisation and registration of the resolutions adopted by the General Meeting and for carrying out the mandatory filing of accounts.

RESOLUTION

Without prejudice to the authorisations provided for in the previous resolutions, a decision is made to authorise the Board of Directors, to the extent necessary under law, to develop, execute and interpret all the previous resolutions, including, to the extent necessary, the authorities to interpret, remedy and complete the resolutions. In addition, a decision is made to delegate to the Chairman of the Board of Directors and to the Secretary and Deputy Secretary of the Board, so that any of them, indistinctly, may appear before a Notary to formalise and execute as public instrument the resolutions adopted at this Meeting, and, if necessary, to rectify the material errors which could influence the granting of the public deeds, which do not require the adoption of new resolutions, as well as to grant as many public and private documents as necessary until the resolutions adopted are duly registered in the Commercial Registry, with authority, including for their remedy or rectification in view of the verbal or written qualification that the Registrar may issue and, in sum, to carry out all actions and procedures that are necessary for full effectiveness of these resolutions.