

REPORT OF THE AUDIT AND RISK COMMITTEE ON THE EXTERNAL AUDITOR'S INDEPENDENCE DURING 2025

1. INTRODUCTION

Section 4.(f) of Article 529 quaterdecies of Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Capital Companies Act (Ley de Sociedades de Capital, the “**Companies Act**”) and Article 20.4.h) of the Regulations of the Board of Directors of AmRest Holdings, SE (“**AmRest**” or the “**Company**”), establish that the Audit and Risk Committee (the “**CAR**”) will draw up and issue annually, prior to the issuance of the audit report, a report expressing an opinion on the independence of the Company's statutory auditors.

In any case, this report must issue an opinion on the assessment of the provision of additional services, considered individually and as a whole, other than legal auditing and in relation to the independence scheme or regulatory policy on auditing, provided by the auditors or by the persons or entities related to them, in accordance with the provisions of Spanish Law 22/2015, of 20 July, on Auditing (the “**Law on Auditing**”).

Accordingly, the AmRest CAR prepares this report, which will be made available to shareholders and investors on the Company's website (www.amrest.eu), well in advance of the Ordinary General Shareholders' Meeting, as stated in Recommendation six of the Good Governance Code of Listed Companies published by the National Securities Market Commission (the “**Good Governance Code**”).

2. ANALYSIS OF THE AUDITOR'S INDEPENDENCE

- The Ordinary General Shareholders' Meeting of AmRest, held on May 8, 2025, approved, at the proposal of the CAR, the re-election of PricewaterhouseCoopers Auditores, S.L. (“**PwC**”) as the statutory auditor of the Company and its consolidated Group of companies (“**AmRest Group**” or “**Group**”) for financial year 2025.
- The Regulations of the Board of Directors and the Regulations of the Audit and Risk Committee establish that the CAR will have, in connection with the audit of the accounts of the Company and its Group, among others, the following duties to ensure the independence of the auditors:

- a) receive annually from the statutory auditors the declaration of their independence with regard to the Company or the companies related to it, directly or indirectly,
 - b) supervise the contracting of the auditor for services other than the financial audit, and monitor the conditions and execution of contracts concluded with the Company's external auditor for the provision of these services,
 - c) receive from the auditors detailed and separate information on any type of additional services provided, as well as on any relevant fees received by auditors or by persons or entities related to them, in accordance with the provisions of the regulations on audit activity,
 - d) ensure that the Company and the external auditor comply with current regulations applicable to the provision of services other than auditing, limits on the concentration of the auditor's business, rules on professional fees and, in general, all other rules established to ensure the independence of auditors,
 - e) ensure that the remuneration of the external auditor for their work does not compromise their quality and independence,
 - f) in the event of the resignation of the external auditor, examine the circumstances that led to it, and
 - g) issue annually, and prior to the issuance of the audit report, a report expressing an opinion on whether the independence of the auditor or audit firms is compromised. In any case, this report must contain a reasoned assessment of the provision by the external auditor of each and every one of the additional services other than the statutory audit, considered individually and as a whole, and in relation to the independence regime or the regulations governing the audit activity.
- The CAR has performed the duties listed above to guarantee and ensure the independence of the auditor, having, where appropriate, proceeded to authorise in advance, in accordance with the provisions of the internal procedures, the non-audit services provided by PwC to any company of the AmRest Group.
 - The fees for audit and assurance services on the financial statements for 2025, provided to the various companies of the AmRest Group by PwC and/or its affiliated companies, amounted to EUR 1,021 thousand.

- The fees for services other than the audit of the financial statements for 2025 provided to the various AmRest Group companies by PwC and/or its affiliated companies amounted to EUR 367 thousand.
- Prior to the preparation of this report, CAR has received from PwC written declaration of its independence from AmRest and any company of the AmRest Group, along with details of any services of any kind, additional to and other than the auditing of accounts, provided to AmRest by PwC or by persons or entities associated with it, in accordance with the regulations governing the audit activity.
- In relation to the audit services for the period covered by the financial statements and until the issuance of PwC's letter declaring its independence, no circumstances have been identified, individually or as a whole, that could pose a significant threat to its independence and would, therefore, require the application of protection measures or could lead to causes of incompatibility.

3. CONCLUSION

The CAR considers that, in connection with the audit for the financial year 2025, PwC has performed its audit work independently, considering the following elements:

- PwC's declaration of its independence in accordance with the provisions of the Law on Auditing and, in relation to the above audit, PwC has confirmed that no circumstances have been identified that could pose a significant threat to its independence.
- The fees for audit services are established, as set out in the Law on Auditing, prior to the start of the statutory auditor's duties and for the entire period in which these duties must be performed. As such, they have not been influenced or determined by the provision of additional services to the AmRest Group, nor have they been based on any contingency or condition other than changes in the circumstances that served as the basis for establishing the fees.
- The non-audit fees for services provided by PwC to the AmRest Group do not constitute a significant percentage of the total annual revenues that PwC received from AmRest during the financial year 2025. In this regard, in accordance with Recommendation 42 of the Good Governance Code, the CAR has ensured that the Company and the external auditor comply with the existing rules on the provision of non-audit services,



the limits on the concentration of the auditor's business and, in general, the other rules on auditor independence.

On the basis of the legal requirement and the information set out above, the CAR concludes that there are no objective reasons to question the independence of the statutory auditor of the Company and its Group in conducting its duties.

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