



REPORT OF THE BOARD OF DIRECTORS OF AMREST HOLDINGS, SE

REGARDING THE PROPOSAL FOR RE-ELECTION OF MR. PABLO CASTILLA REPARAZ AS INDEPENDENT DIRECTOR INCLUDED IN ITEM 5.3. OF THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS' MEETING 2026

1. PURPOSE OF THE REPORT

This report is prepared by the Board of Directors of AmRest Holdings, SE ("**AmRest**" or the "**Company**"), in compliance with the provisions of Articles 518 and 529 decies of Royal Legislative Decree 1/2010, of 2 July, approving the consolidated text of the Spanish Capital Companies Act (*Ley de Sociedades de Capital*) ("**LSC**" or "**Companies Act**"), to justify the following proposal for re-election of Company director included as item 5.3. on the Agenda of the next Ordinary General Shareholders' Meeting to be held on 7 May 2026, at the first call or, if the necessary quorum is not reached, on 8 May 2026, at the second call.

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

2. INTERNAL PROCEDURE FOR THE FORMULATION OF PROPOSAL FOR RESOLUTION

Article 529 decies of the Companies Act provides that proposals for appointment or re-election of the Board members fall to the Appointments and Remuneration Committee, in the case of independent directors, and to the Board itself, in other cases. In addition, proposals must be accompanied by a reasoned report from the Board which evaluates the competence, experience, and merits of the proposed candidate; in addition, in the case of proposals for appointment or re-election of any non-independent director, they must be preceded by a report from the Appointment and Remuneration Committee.

In turn, Article 9.2 of the Regulations of the Board of Directors of AmRest provides that the proposals for the appointment, re-election and ratification of directors, submitted by the Board to the consideration of the General Shareholders' Meeting, and the decisions for appointment taken by the Board, under the co-option authority legally assigned to it, must be preceded (i) by the proposal of the Appointment, Remuneration and Corporate Governance Committee, in the case of independent directors, and (ii) by the report of this Committee, in the case of the other directors.

Article 9.6 of the Regulations of the Board of Directors also provides that the proposals must, in any case, be accompanied by a reasoned report from the Board evaluating the competence, experience and merits of the proposed candidate, which will be attached to the minutes of the General Shareholders' Meeting or of the Board of Directors itself.



As required, this report assesses the competence, experience and merits of Mr. Pablo Castilla Reparaz, proposed for re-election as an independent director of the Company, and also contains the remaining information necessary for shareholders to cast their vote on the proposal.

3. TERM OF OFFICE

The term of office of director proposed for re-election will be for a four-year period, as provided in the Bylaws.

In accordance with Article 222 of the LSC and Article 25 of the AmRest Bylaws, the appointment of the proposed director for re-election will expire when, upon expiration of the term, the next General Shareholders' Meeting has been held or the legal term for holding the General Shareholders' Meeting that must resolve the approval of accounts of the previous financial year has elapsed.

4. APPLICATION OF THE DIVERSITY POLICY IN RELATION TO THE BOARD OF DIRECTORS AND THE SELECTION OF DIRECTORS

AmRest has a Diversity Policy in relation to the Board of Directors and the Selection of Directors, adapted to the applicable regulations and the recommendations of the Good Governance Code of the National Securities Market Commission (CNMV).

This Policy ensures that the procedures for selecting directors are based on a prior analysis of the skills required by the Board of Directors, and favours thereof diversity of knowledge, training and professional experience, age and gender on the Board, free from any implicit bias that might imply any form of discrimination, particularly on account of gender, disability or any other personal condition, and that facilitate the selection of female directors in a number that allows the achievement of an equal balance of women and men.

In accordance with the provisions of said Policy and the Regulations of the Board of Directors, the selection of candidates to serve as a director at AmRest adheres to the following principles:

1. An effort is made to ensure that the Board of Directors has a balanced composition, with a large majority of non-executive directors and an appropriate mix of proprietary and independent directors, while also endeavouring to ensure that independent directors have sufficient weight within the Board of Directors.

2. The Board of Directors endeavours to ensure that the procedures for the selection of directors favour diversity of knowledge, training, professional experience, age and gender, and are free from any implicit biases that might imply any form of discrimination. All of the foregoing is in order for the Board of Directors to have an appropriate, diverse and balanced composition overall, which i) enriches analysis and debate, ii) contributes multiple viewpoints and positions, iii) favours decision-making, iv) gives it maximum independence, and v) allows for compliance with legal requirements and good governance recommendations in relation to composition and

suitability required to be met by the members of the Board of Directors. It shall also ensure that the candidates for director have sufficient available time to properly perform their duties.

Furthermore, the Board of Directors and the Appointments, Remuneration and Corporate Governance Committee ensure, within the scope of their respective powers, that the candidates chosen for the position of director are persons of recognized probity, competence and experience, who are willing to devote the time and effort required for the performance of their duties.

Accordingly, all the candidates for the position of director shall be professionals of integrity, whose conduct and professional career is in line with the principles set out in the Code of Ethics and Business Conduct and with the criteria and values of the AmRest Group.

Candidates for directors shall be considered in particular if they have training and professional experience in different fields of activity, especially in economic-financial matters, consumer knowledge, sustainability knowledge, marketing, technology, accounting, auditing and risk management -both financial and non-financial-.

The Board of Directors has verified that in the process of preparing and approving the proposal for re-election of Mr. Pablo Castilla Reparaz as director that it intends to submit to the shareholders at the General Shareholders' Meeting 2026, the provisions of the Diversity Policy in relation to the Board of Directors and the Selection of Directors have been complied with and a suitable and rigorous procedure has been followed to ensure that the proposal is in the best interest of the Company.

5. REASONED REPORT OF THE BOARD OF DIRECTORS

The Board's evaluation of the competence, experience and merits of the candidate proposed for re-election and his suitability to perform his duties as directors of the Company will be set out below, based on the report and proposal of the Appointments, Remuneration and Corporate Governance Committee of the Company.

➤ MR. PABLO CASTILLA REPARAZ

Professional profile

Mr. Pablo Castilla Reparaz holds a Bachelor's Degree of Laws (Universidad Complutense - CEU) as well as a Master's Degrees in Tax Legal Advice and EU Law (ICAI – ICADE) and finished Advanced Management Program for Overseas Bankers (the Wharton School of the University of Pennsylvania).

Mr. Pablo Castilla Reparaz has more than 30 years of experience in the banking sector as a lawyer for Banco Santander, S.A., having been responsible for M&A transactions in several jurisdictions.

He has also served as member of the Board of Santander Direkt Bank (Germany), member of the Board of Banco Mercantil (Peru), Secretary non director of BT Telecomunicaciones S.A., director Secretary of Santander Investment, S.A., Secretary of the Investment Committee of Grupo Santander, director Secretary of OpenBank and director Secretary of Grupo Vitaldent.

The Board of Directors considers that the training and experience of Mr. Pablo Castilla Reparaz provide him with highly valuable and useful knowledge for performing the duties thereof as a director of the Company.

Suitability

The Board of Directors has assessed and considered the experience, training and professional profile of the candidate, his merits and competence to hold the position of director, and his experience and knowledge in various industries and issues that are relevant for the Company.

In particular, the Appointment, Remuneration and Corporate Governance Committee has considered very positively the experience of Mr. Pablo Castilla Reparaz, especially highlighting his knowledge in the legal area.

By virtue thereof, the Board of Directors has come to a very favourable conclusion regarding the suitability of the candidate for holding the position, as he meets the requirements of business and professional good standing and appropriate knowledge and experience for performing the duties thereof as a director.

Availability

It has been verified that the candidate is effectively available to dedicate himself as required to perform the duties of director of the Company with independent status.

Absence of incompatibilities and conflicts

It has also been verified that the candidate is not involved in any cause of incompatibility, prohibition or permanent conflict of interest that prevents him from performing the duties of this office properly.

Status of director

Mr. Pablo Castilla Reparaz has been proposed by the Appointment, Remuneration and Corporate Governance Committee based on his personal and professional characteristics, with the Board of Directors having verified that the candidate is not currently involved in any of the circumstances provided for in article 529 duodecies.4 (incompatibilities in order to be considered an independent director) of the Companies Law and that the candidate can hold the position without being influenced by relations

with the Company or its Group, its significant shareholders or its officers, for which reason the candidate can be classified as an independent director.

Therefore, Mr. Pablo Castilla Reparaz belongs to the class of independent director.

Proposal of the Appointment, Remuneration and Corporate Governance Committee

The proposal for re-election of Mr. Pablo Castilla Reparaz as an independent director of the Company comes from the Appointment, Remuneration and Corporate Governance Committee, as appears in the report of such Committee dated March 25, 2026, which is attached as an exhibit to this report.

6. CONCLUSION

For all of the above, the Board of Directors finds that Mr. Pablo Castilla Reparaz meets the requirements of good standing, suitability, caliber, competence, qualifications, training, availability, and commitment to duties required to hold the position, and has not incurred any grounds for disqualification, prohibition or permanent conflict of interest, or any of the grounds for removal contemplated in Article 11 of the Company's Regulations of the Board of Directors.

7. PROPOSAL FOR RESOLUTION SUBMITTED TO THE ORDINARY GENERAL SHAREHOLDERS MEETING FOR APPROVAL

In view of the foregoing, the Board of Directors, with the abstention of Mr. Pablo Castilla Reparaz since his re-election as a director of the Company is being proposed, submits to the Ordinary General Shareholders' Meeting the following proposal for resolution:

Item 5.- Re-election of Director.

5.3. Re-election of Mr. Pablo Castilla Reparaz as a director, with independent director status.

To re-elect Mr. Pablo Castilla Reparaz as a director of the Company, with independent director status (for the purposes of article 529 duodecies of the Capital Companies Act), for the statutory period of four years from the date of the General Shareholders' Meeting, at the proposal of the Appointments, Remuneration and Corporate Governance Committee and the Board of Directors.

In Madrid, on March 26, 2026