

**The Management Board of AmRest Holdings SE rationale to the draft resolutions 11, 12 and 13 of the Annual General Meeting on amending the Company's Statute**

The Management Board of AmRest SE proposal to adopt resolutions 11, 12 and 13 rises from the obligation of the Company under the existing management incentive plan which was approved by the shareholders and the Supervisory Board in 2006 ("SOP").

In addition, due to the expiration in this year of the SOP, the company intends to offer to the Management Board and other key employees the right to participate in the new Management Incentive Plan ("MIP"). The MIP is designed to align the additional remuneration of the Management Board with the interests of shareholders. Under the MIP, the Management Board will receive in the first year stock options with an exercise price equal to the market price of AmRest share at the date of granting. The exercise price will increase by 11% per annum starting from the date of granting, what reflects the expectations towards building the shareholder's value by the Management Board. The participants will gain full rights to the vested options within 5 years.

The sum of shares that the Company will issue for both SOP and MIP programs will not exceed 1.6 million within next 5 years.