



REPORT OF THE AUDIT AND RISK COMMITTEE OF AMREST HOLDINGS, SE ON RELATED PARTY TRANSACTIONS DURING 2024

1. INTRODUCTION

This document contains the Report of the Audit and Risk Committee (the “**CAR**”) of the Board of Directors of AmRest Holdings, SE (the “**Company**” or “**AmRest**”) on related party transactions, referred to in recommendation six of the Code of Good Governance of Listed Companies published by the National Securities Market Commission (the “**Code of Good Governance**”).

Accordingly, the AmRest CAR prepares this report, which will be made available to shareholders and investors through the Company's website (www.amrest.eu), well in advance of the Ordinary General Shareholders' Meeting, as stated in recommendation six of the Code of Good Governance.

2. PROCEDURE AND BODIES AUTHORISED FOR APPROVAL OF TRANSACTIONS WITH RELATED PARTIES

The procedure and bodies authorised for the approval of transactions with related parties and intragroup transactions are those established in Articles 231 bis and 529 vicies and following of the Spanish Capital Companies Act.

In this regard, Article 6 the Board of Directors' Regulations includes the following non-delegable powers of the Board, among others:

The approval of related party transactions, after a report from the Audit and Risk Committee, of upon the terms set forth in Article 25 bis of these Regulations, unless approval thereof is reserved to the shareholders acting at General Shareholders' Meeting.

The Board of Directors of the Company may delegate the approval of transactions between companies forming part of its Group that are executed within the scope of day-to-day management and on arms-length terms, as well as transactions concluded pursuant to contracts with standardized terms that apply generally to a large number of customers, are carried out at generally established prices or rates, and the amount of which does not exceed 0.5% of the net revenue of the Company, determined in accordance with the calculation rules provided for by law.



Likewise, and in accordance with the provisions of article 25 (a) of the Board of Directors' Regulations:

The director must refrain from carrying out transactions with the Company, except when they are part of the Company's ordinary business, are carried out under normal market conditions and are of little significance, with these being understood to be those involving information that is not required to express a true image of the Company's property, financial situation and results, except for those transactions that are approved by the Company upon the terms set forth in the rules on related party transactions established by law, the Bylaws and these Regulations.

In addition, Article 25 bis of the Board of Directors' Regulations establishes the following with regard to the regime on related-party transactions:

- 1. The Board of Directors, after a favourable report from the Audit and Risks Committee, shall approve transactions of the Company or subsidiaries thereof with Directors, with shareholders owning 10% or more of the voting rights or represented on the Company's Board of Directors, or with any other persons who should be considered related parties as provided by law, provided that they are considered related-party transactions under applicable law, and unless approval thereof is reserved to the shareholders acting at a General Shareholders' Meeting. This power may not be delegated, except in the cases and upon the terms provided by law and Article 6 of these Regulations.*
- 2. Where the Board of Directors has the power to adopt the resolution approving related-party transactions and this power has not been delegated, the affected Director, or the Director representing or connected to the affected shareholder must abstain from participating in the deliberation and voting as provided by law.*
- 3. If the Board of Directors delegates the approval of related-party transactions as provided by law and Article 6 of these Regulations, the Board of Directors shall establish in relation thereto an internal regular reporting and control procedure, in which the Audit and Risks Committee shall participate, to verify the fairness and transparency of these transactions and, where appropriate, compliance with the applicable legal standards. The approval of these transactions shall not require a prior report from the Audit and Risks Committee.*
- 4. As regards related-party transactions for which approval is reserved to the shareholders at a General Shareholders' Meeting, the proposed resolution on approval adopted by the Board of Directors must be submitted to the shareholders at the General Shareholders' Meeting along with a statement as to whether it has been approved by the Board of Directors with or without the*



dissenting vote of a majority of the independent Directors.

Likewise, Article 20.4 (i) of the Board of Directors' Regulations establishes, among the competencies of the Audit and Risks Committee, the following:

To report on related-party transactions that must be approved by the shareholders acting at a General Shareholders' Meeting or by the Board of Directors and to supervise the internal process established by the Company for those transactions for which approval has been delegated by the Board of Directors.

It should be noted that AmRest's Board of Directors has not delegated the approval of any related-party transactions and, consequently, has not established any internal reporting and periodic control procedures.

3. RELATED PARTY TRANSACTIONS DURING YEAR 2024

Transactions with significant shareholders

During financial year 2024, the Audit and Risk Committee analysed and favourably reported to the Board of Directors, for its approval, the following related-party transaction:

The investment, amounting to five million euros (€5,000,000), made by the AmRest Group in the Finaccess Renta Fija Corto Plazo FI single class fund, managed by an entity related to the shareholder FCapital Dutch, S.L., holder of 67.05% of the Company's share capital.

In view of the information and documentation analysed by the Audit and Risk Committee, it is concluded that said transaction has been carried out under market conditions, that its terms and conditions are fair and reasonable from the point of view of the Company and the shareholders other than FCapital Dutch, and in full compliance with the law and the applicable internal regulations.

Likewise, it is concluded that such transaction cannot be considered significant due to its amount or of importance due to its subject matter for the purposes of its reporting in section D.2 of AmRest's Annual Corporate Governance Report for financial year 2024.

Likewise, it is noted that: (i) the Audit and Risk Committee, which, as mentioned above, analysed and reported favourably on the aforementioned transaction, is comprised of three directors, all of them independent, and (ii) when the transaction was submitted for subsequent approval by the Board of Directors, the three proprietary directors of the Company abstained in its deliberation and voting.



Apart from the above transaction, during financial year 2024 no other transaction has been carried out with any significant shareholder of AmRest that, in accordance with current legislation and the provisions of the Regulations of the Board of Directors, has required authorization.

Transactions with directors and members of senior management

The AmRest Group's Consolidated Annual Accounts for financial year 2024, which contain the AmRest's Annual Corporate Governance Report and the Annual Report on Directors' Remuneration, detail the total remuneration received by the Board members.

During financial year 2024, no transactions were carried out with any AmRest director or member of senior management requiring authorization.

Transactions with other related parties

In accordance with the applicable regulations in force, transactions between companies of the same consolidated group (AmRest Group), which have been eliminated in the process of drawing up the consolidated financial statements and form part of the normal business of companies, in terms of their purpose and conditions, have not been included in this report.

For any information on the Company's related party transactions you can consult the AmRest Group's Consolidated Annual Accounts for financial year 2024, as well as to the Company's Annual Corporate Governance Report, included in those Annual Accounts.

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