



## **AMREST HOLDINGS SE**

### **ANNUAL GENERAL SHAREHOLDERS' MEETING**

The Board of Directors of the European Company AMREST HOLDINGS SE (“**AmRest**” or the “**Company**”) hereby convenes the shareholders to an Annual General Meeting, to be held at calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid, on 6 June 2018, at 11:00 C.E.T., on first call, and on second call the following day, 7 June 2018, at the same time and place, being likely to be held on first call, in order to deliberate and decide upon the issues included in the following

#### **AGENDA**

1. Examination and approval, if appropriate, of the annual financial statements of the Company as at and for the twelve months ended December 31st, 2017 and of the consolidated annual financial statements of the Company for the year ended December 31st, 2017 as well as of the stand-alone management board’s report of the Company for the year 2017 and the consolidated management board’s report of the Company for the year 2017.
2. Examination and approval, if appropriate, of the proposed allocation of the individual results of the Company for the financial year ended on 31 December 2017.
3. Examination and approval, if appropriate, of the management and activities of the Management Board and of the Supervisory Board of the Company during the financial year ended on 31 December 2017.
4. Appointment, if appropriate, of KPMG Auditores, S.L. as auditor of the Company and of its Consolidated Group for financial years 2018, 2019 and 2020.
5. Examination and approval, if appropriate, of the amendment and subsequent Statutes’ consolidated text. In particular, amendments of:
  - 5.1 Title I “Company and Share Capital”: from article 1 to 12 (except for articles 2.1 and 4), both inclusive



- 5.2 Title II “The Company’s Corporate Governance”: from article 13 to 30, both inclusive
- 5.3 Title III “Annual Corporate Governance Report and Corporate Website”: articles 31 and 32
- 5.4 Title IV “Annual Accounts”: from article 33 to 37, both inclusive
- 5.5 Title V “Winding up an Liquidation of the Company”: articles 38 and 39
- 5.6 Approval of the new Statutes consolidated text
6. Examination and approval, if appropriate, of the amendment and subsequent consolidated text of the General Meeting’s Regulations.
7. Examination and approval, if appropriate, of the directors’ remuneration policy for financial years 2018 to 2021.
8. Examination and approval, if appropriate, of the maximum annual remuneration of the Directors in their capacity as such for the financial year 2018.
9. Authorisation to the Board of Directors for the derivative acquisition of the Company’s own shares made directly by the Company or indirectly through its subsidiaries as well as for the sale of the own shares.
10. Examination and approval, if appropriate, of the increase of the face value of the Company’s shares up to 1 Euro for each share with charge to share premium reserve.
11. Examination and approval, if appropriate, of the reduction of the face value of the Company shares from 1 Euro to 0.1 Euros by dividing the number of outstanding shares declaring 10 new shares for every 1 old share (split), without any variation in share capital.
12. Application for stock market listing of the Company shares on the Stock Exchange of Madrid, Barcelona, Bilbao and Valencia and delegation of powers to the Board of Directors.
13. Delegation of powers to the Board of Directors to increase the share capital in compliance with the provisions of article 297.1.b) of the Spanish Companies Act,



within a period of no more than five years, with the power to exclude the pre-emption rights on subscription in the terms of article 506 of the Companies Act, up to the maximum amount of the equivalent of 20% of the share capital at the time when the increase is authorised, together with the same power as of item fourteen of the Agenda.

14. Delegation of powers to the Board of Directors to issue bonds, debentures and other fixed-income securities convertible into shares, warrants or analogous securities giving entitlement, directly or indirectly, to subscribe for shares of the Company or to increase the share capital in the necessary amount. Delegation of power to exclude de pre-emption right on subscription in the terms of article 506 of the Companies Act, up to the maximum amount of the equivalent of 20% of the share capital at the time when the increase is authorised, together with the same power as of item thirteen of the Agenda.
15. Delegation of powers to formalise and register the resolutions adopted by the General Meeting and to proceed to the mandatory filing of accounts.

During the meeting, the Board of Directors shall inform the shareholders of the amendment to the Company's Board of Directors' Regulations.

#### **SUPPLEMENT TO THE CALL TO MEETING AND SUBMISSION OF PROPOSALS**

Shareholders representing at least 3% of the share capital may request the publication of a supplement to the call to the Annual General Meeting, including one or more items on the Agenda, provided that the new items are accompanied by a rationale or, if applicable, a reasoned proposal.

This right must be exercised by sending a duly authenticated notice that must be received at the registered office of AMREST HOLDINGS SE at the attention of the Legal Department (Ref: General Meeting), at the following address: calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid, within 5 days of the publication of this call to meeting.



Within the same period set out in the preceding paragraph, shareholders representing at least 3% of the share capital may submit reasoned proposals for resolutions regarding items already included or that should be included on the Agenda for the Meeting that has been called.

The written notice must include the name or corporate name of the requesting shareholder(s), and must attach the appropriate documentation —copy of the attendance, delegation and voting card (that can be obtained on the Company’s website) (the “**Shareholder Card**”) and the original of the certificate of deposit referred to in Article 9 and 10 of the Polish law on trading in financial instruments in Polish, Spanish or English language issued by the relevant entity (an investment firm or a custodian bank or a holder of an omnibus account) maintaining the securities account for the pertinent shareholder on which the shares are registered and valid at least till and on the fifth calendar day prior to the date scheduled for holding the Meeting (the “**Certificate of Deposit**”)—, as well as the text of the item(s) put forward by the shareholder or the text of the proposal(s) made by the shareholder. The certificate of deposit should state that it is issued in order to evidence corporate rights to AmRest shares under Spanish law.

A complementary document to the calling will be published, at least, fifteen days in advance before the date scheduled for the Annual General Shareholders’ Meeting on first call.

### **RIGHT TO ATTEND**

Shareholders may attend the Annual General Shareholders’ Meeting, regardless of the number of shares they own, provided that the shares are recorded in their name in the relevant register five days prior to the date scheduled for holding the Meeting; such status must be verified at the entrance to the premises where the General Meeting is held 30 minutes before the time scheduled for the meeting to begin by showing the relevant Shareholder Card that will indicate the number, class and series of his/her shares, as well as the number of votes he/she can cast together with the Certificate of Deposit.

The Shareholder Card will be available on the Company’s webpage [www.amrest.eu](http://www.amrest.eu) and will have to be accompanied with the Certificate of Deposit.



For purposes of verifying the identity of shareholders or their proxies, at the entrance to the premises where the General Shareholders' Meeting is held, attendees may be asked to show the Shareholder Card together with the Certificate of Deposit, and to confirm their identity by means of the presentation of a National Identity Document (DNI) or Passport or any other current official document that the Company deems appropriate for these purposes.

Once the period for verifying the validity of the Shareholder Card and the Certificate of Deposit has ended, shareholders or their proxies who arrive late to the place for holding the General Meeting shall be provided with an invitation to follow the proceedings of the meeting if they so desire, but neither the shareholders nor their proxies shall be included in the attendance list.

## **PROXY DELEGATION AND VOTING BY REMOTE MEANS OF COMMUNICATION**

### **I. Right to proxy representation and remote proxy-granting**

Pursuant to the provisions of article 18 of the Statutes and article 13 of the Regulations for the General Shareholders Meeting, any shareholder with the right to attend may be represented at the Annual General Shareholders' Meeting by another person, even if not a shareholder of the Company, by complying with the requirements and formalities imposed by law, the Statutes and the other internal rules of the Company, to the extent applicable.

The delegation of the proxy must be completed by the shareholder by subscribing the relevant Shareholder Card.

The person in whose favour the proxy is granted must exercise the proxy in person at the Meeting, delivering the Shareholder Card and the Certificate of Deposit at the shareholders' registration tables in the place and on the day scheduled for the General Meeting 30 minutes prior to the time scheduled for the commencement of the meeting.

A proxy is always revocable, and personal attendance at the Meeting by the person granting the proxy, either physically or by casting an absentee vote, shall be deemed a revocation.

A proxy must be granted specifically for each Annual General Meeting, in writing or by remote means of communication.



If granted by remote means of communication, only the following shall be deemed valid:

**1. By post**

The Shareholder Card duly signed and completed by the shareholder together with the original Certificate of Deposit shall be sent to the Company's registered office (AMREST HOLDINGS SE, for the attention of the Legal Department (Ref: General Meeting), at the following address: calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid). There must be an assurance as to the proxy granted and the identity of the shareholder granting the proxy.

The designated proxy representatives must identify themselves on the day and at the place of the Meeting, and may do so beginning 30 minutes prior to the time of commencement of the Meeting, by presenting their National Identity Document (DNI) or Passport or any other current official document generally accepted for such purposes, in order for the Company to be able to verify the proxy granted.

The shareholder must use the Shareholder Card available for this purpose on the Company's website ([www.amrest.eu](http://www.amrest.eu)).

This duly completed and signed Shareholder Card must be delivered to the Company by post to the aforementioned address, along with the corresponding Certificate of Deposit.

**2. By electronic communication**

A proxy granted by electronic communication exclusively through the Company's e-mail address ([wza@amrest.eu](mailto:wza@amrest.eu)) by sending a Shareholder Card together with the Certificate of Deposit in PDF format with a signature of principal shall be accepted.

It shall be necessary for such purposes to have a recognised or qualified electronic signature, as provided by Law 59/2003 of 19 December on Electronic Signatures, provided that it is based on an electronic National Identity Document (DNI) or a recognised electronic certificate that has not been revoked and that is an Electronic User Certificate issued by the Spanish Public Certification Authority (*Autoridad Pública de Certificación Española*) (CERES) under the authority of the Spanish Royal Mint (*Fábrica Nacional de Moneda y Timbre*).



The designated proxy representatives must identify themselves on the day and at the place of the Meeting, and may do so beginning 30 minutes prior to the time of holding the Meeting by presenting their National Identity Document (DNI) or Passport or any other current official document generally accepted for these purposes in order for the Company to be able to verify the proxy granted, by showing (i) a copy of the Shareholder Card sent by the shareholder to the Company in order to grant such proxy and (ii) the Certificate of Deposit.

Proxies granted by any of the above remote means of communication must be received by the Company at least 12 hours prior to the date scheduled for holding the General Meeting on first call. Otherwise, it shall be deemed that the proxy has not been granted.

In any event, the number of shares represented shall be taken into account for calculating the quorum for the Meeting.

The documents containing proxies for the General Meeting must include at least the following statements:

- (a) Date for holding the General Meeting and Agenda.
- (b) Identity of the shareholder granting the proxy and of the proxy representative. If not specified, it shall be deemed that the proxy has been granted indistinctly, jointly and severally and successively to the Chair of the Board of Directors or the Secretary of the Board of Directors.
- (c) Number of shares held by the shareholder granting the proxy.
- (d) The instructions for exercising the right to vote.

The Chairman of the General Meeting or the persons appointed thereby shall be deemed to have the authority to determine the validity of the proxies granted and compliance with the requirements to attend the General Meeting.

If the proxy representative verifies that they are the spouse or an ascendant or descendant of the shareholder granting the proxy, or the proxy representative holds and presents a general power of attorney granted in a public instrument giving them authority to administer all of the shareholder's property in Spain, the procedure shall be as provided by law.



## **II. Right to vote and exercise of absentee voting rights**

Prior to the holding of the Meeting, shareholders with the right to attend and vote may cast their vote on proposals regarding the items on the Agenda by post or by electronic communication as provided by article 17 of the Statutes and by articles 24 and 25 of the Regulations for the Meeting.

### **1. Vote by post**

To cast a vote by post, a shareholder must complete and sign the Shareholder Card available on the Company's website and show the direction of the vote (for, against, abstain or blank), ticking the relevant box in the table included in the Shareholder Card.

Once completed and signed, the shareholder must send it together with the ORIGINAL Certificate of Deposit by post to the Company's registered office (AMREST HOLDINGS SE, for the attention of the Legal Department (Ref: General Meeting), at the following address: calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid).

The shareholder must use the Shareholder Card available for this purpose on the Company's website ([www.amrest.eu](http://www.amrest.eu)).

### **2. Vote by electronic communications**

Shareholders may also cast their vote by authorised means of electronic communication using their legally recognised electronic signature as provided by paragraph 2 of Section I above for granting their proxy and by Section III below. The vote shall be cast by communication to the Company through its e-mail address: [wza@amrest.eu](mailto:wza@amrest.eu).

In order for a vote cast by any remote means of communication (by post or electronically) to be valid, it must be received by the Company at least 12 hours prior to the date scheduled for holding the General Meeting on first call. Otherwise, it shall be deemed that the vote has not been cast. After this period, only those votes cast in person by the shareholder or the shareholder's valid proxy representative at the General Meeting shall be accepted.

## **III. Common provisions for remote proxy-granting and absentee voting**

If a shareholder exercises the shareholder's voting rights or grants a proxy using remote means of communication, the shares thereof must be recorded in the shareholder's name in



the relevant register five days in advance of the date scheduled for holding the General Meeting.

In addition, the validity of proxies granted and votes cast remotely is subject to verification —by means allowing the Company to ascertain the legitimacy and effectiveness of the remote proxy or absentee vote, as well as the number of shares held by the shareholder— of the shareholder’s status and the number of shares held thereby. In the event of a conflict between the number of shares communicated by the shareholder granting the proxy remotely or casting the shareholder’s absentee vote and the number appearing in the Certificate of Deposit, the number of shares provided by the latter shall be deemed valid for quorum and voting purposes, absent evidence to the contrary.

A proxy granted and vote cast by post or electronic means may be rendered void by express revocation of the shareholder, through the same means used to grant the proxy or cast the vote, within the period provided.

Prior to the appointment thereof, the proxy representative must inform the shareholder in detail if he/she is affected by any conflict of interest. If the conflict occurs after the appointment of the proxy representative and the shareholder is not aware of the possible existence of such conflict, the proxy representative must immediately inform the shareholder thereof. In both cases, if new voting instructions are not specifically received for each of the matters on which the proxy representative is to vote on behalf of the shareholder, proxy representative must abstain from voting in accordance to the law. Without prejudice to the foregoing and unless otherwise indicated by the shareholder granting the proxy, if the proxy representative is affected by a conflict of interest, the shareholder shall be deemed to have also appointed as representatives, indistinctly, jointly and severally and successively, the Chair of the Board of Directors or the Secretary of the Board of Directors.

If a shareholder grants proxy representation by post or electronic communication to the Company, members of the board, or the Secretary of the Board, without including instructions on how to vote, or if questions arise as to the recipient or the scope of the proxy (for example, in case none is identified), it shall be deemed that (i) the proxy is granted, indistinctly, jointly and severally and successively, in favour of the Chair of the Board of Directors or the Secretary of the Board of Directors; (ii) it refers to all the proposals proposed



by the Board of Directors and included in the Agenda for the General Meeting; (iii) it provides for a vote in favour thereof; and (iv) unless otherwise indicated by the shareholder, it also covers any items that may arise outside of the Agenda, with respect to which the proxy representative shall vote in the direction most favourable to the interests of the shareholder, within the framework of the corporate interest.

Likewise, a shareholder who casts a vote by post or electronic communication and who does not mark any of boxes provided for items of the Agenda shall be deemed to desire that the vote be cast in favour of the respective proposals made by the Board of Directors.

The following rules of priority are established amongst proxies, absentee voting and presence at the Meeting:

- (a) Personal attendance at the Meeting by a shareholder remotely granting a proxy or casting an absentee vote, regardless of the means used, shall render void such proxy or vote.
- (b) If a shareholder validly grants a proxy by electronic communication and also grants the proxy by post via the Shareholder Card issued by the Company, the latter shall prevail over the proxy granted by electronic communication, regardless of the respective dates on which they were granted.
- (c) If a shareholder validly casts a vote by electronic communication and also by post by means of the Shareholder Card, the latter shall prevail over the vote cast by electronic communication, regardless of the respective dates on which they were cast.
- (d) A vote cast by any means of remote communication shall invalidate any proxy granted electronically or by post by means of the Shareholder Card, whether granted prior in time (which shall be deemed to be revoked) or afterwards (which shall be deemed to have not been made).
- (e) If a shareholder validly grants several proxies or casts several votes by electronic communication, the latter proxy granted or vote cast and received by the Company within the relevant deadline shall prevail.
- (f) Both a proxy and absentee vote shall be rendered ineffective if the Company becomes



aware that the shares giving the right to attend have been transferred.

Any of the co-owners of a share deposit may vote, grant a proxy or attend, and the rules of priority set forth above shall mutually apply thereto. For the purposes of article 126 of the Companies Act, it is presumed that any co-owner intending to act at any time (proxy, vote or personal or remote attendance) is appointed by the other co-owners to exercise the rights thereof as shareholders.

If the shareholder is a legal entity, it must notify the Company of any modification or revocation of the powers held by its representative, and the Company thus declines any responsibility until such notice occurs.

A shareholder has sole responsibility for the custody of the shareholder's electronic signature. The Company reserves the right to change, suspend, cancel or restrict the mechanisms for remote voting and proxy-granting if required or imposed by technical or security reasons.

AMREST HOLDINGS SE shall not be liable for damages that a shareholder may sustain as a result of failures, overloads, fallen lines, failed connections, poorly operating mail service or any other events of the same or similar nature that are beyond the Company's control and prevent the use of the mechanisms for remote voting or proxy-granting.

As regards shareholders that are legal entities, if a remote means of communication is used to grant a proxy to a third party or to vote, a copy of the powers of attorney granted to the individual in whose name such proxy is granted or who casts the absentee vote, along with the other documentation required under these rules, must be sent to the Company.

### **RIGHT TO RECEIVE INFORMATION**

Pursuant to sections 272 and 287 of the Companies Act, article 21 of the Statutes, and article 11 of the Regulations of the General Meeting, as from the date of publication of this announcement of the call to meeting, shareholders may examine the following documentation at the registered office (and in the cases provided by law, obtain from the Company the immediate delivery or dispatch without charge), which has been made available to the shareholders at the registered office and through the Company's website ([www.amrest.eu](http://www.amrest.eu)).

- This announcement of the call to meeting.



- The total number of shares and voting rights on the date of the call to meeting.
- The annual financial statements of the Company as at and for the twelve months ended December 31st, 2017 and of the consolidated annual financial statements of the Company for the year ended December 31st, 2017 as well as of the stand-alone management board's report of the Company for the year 2017 and the consolidated management board's report of the Company for the year 2017, and the respective auditors' reports for financial year 2017.
- The full text of the proposed resolutions of the Board of Directors that may be adopted by the shareholders at the Annual General Shareholders Meeting of the Company in relation to each of the items on the Agenda, together with the corresponding reports of the Board of Directors or of the Nomination and Remuneration Committee providing a rationale for the proposed resolutions under items Five, Six, Seven, Ten, Eleven, Thirteen and Fourteen of the Agenda:
  - I.** Report of the Board of Directors of the Company justifying the proposal to amend the Company's Statutes.
  - II.** Report of the Board of Directors of the Company justifying the proposal to amend the General Shareholders' Meeting Regulations.
  - III.** Report prepared by the Nomination and Remuneration Committee of the Company in relation to the proposed Director's Remuneration Policy for the period 2018 to 2021.
  - IV.** Report made by the Board of Directors of the Company regarding the proposal to increase of the face value of the Company's shares up to 1 Euro for each share with a charge to share premium reserve.
  - V.** Report made by the Board of Directors of the Company regarding the proposal to reduce the face value of the Company's shares from 1 Euro to 0.1 Euros by dividing the number of outstanding shares declaring 10 new shares for every 1 old share (split), without any variation in share capital.
  - VI.** Report made by the Board of Directors of the Company regarding the proposal



to authorise the Board of Directors to increase the share capital with the power to exclude de pre-emption right.

**VII.** Report made by the Board of Directors of the Company regarding the proposal to authorise the Board of Directors to issue bonds, debentures and other fixed-income securities convertible into shares, warrants or analogous securities giving entitlement, directly or indirectly, to subscribe for shares of the Company or to increase the share capital in the necessary amount. Delegation of power to exclude de pre-emption right on subscription.

- The form of Shareholder Card.

Pursuant to the provisions of section 197 of the Companies Act, from the date of publication of the call to the General Meeting to the fifth day prior to the date provided for the holding the Meeting, inclusive, or verbally during the meeting itself, the shareholders may request that the Board of Directors provide the information or clarifications they deem to be required regarding the items on the Agenda, or to ask the relevant questions in writing.

Furthermore, with the same advance notice and in the same manner, the shareholders may request in writing during the Meeting any clarifications they deem to be required regarding information accessible to the public that the Company may have provided to the CNMV since the holding of the last General Meeting, and regarding the auditor's report.

Requests for information or documentation may be made by delivering the request to the registered office: by sending a letter to the Company by post to the following mailing address: AMREST HOLDINGS SE, for the attention of the Legal Department (Ref: General Meeting), at the following address: calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid; or by remote electronic communication through AMREST HOLDINGS SE's e-mail address ([wza@amrest.eu](mailto:wza@amrest.eu)).

Regardless of the means used to make requests for information, the request of the shareholder must include the shareholder's full first and last names, providing evidence of the shares owned thereby by means of a copy of the Shareholder Card and of the Certificate of Deposit, in order for the Company to check this information, for the General Meeting in question. The shareholder shall have the burden of proving that the request has been sent to the Company in



due time and form.

Except in the cases expressly provided for by law and in section 11 of the Regulations of the General Meeting of the Company, the Board of Directors shall be required to provide the requested information in writing up to the day of holding the General Meeting, and in the case of verbal requests made during the Meeting where the right of the shareholder cannot be satisfied at that time, the Board of Directors shall be required to provide such information in writing with seven days of the conclusion of the Meeting.

Unless the shareholder indicates a different means that the Company deems appropriate, requests for information shall be answered prior to the General Shareholders' Meeting using the same means by which they were asked, after verification of the identity and shareholder status of the requesting party.

#### **PARTICIPATION OF A NOTARY AT THE MEETING**

Pursuant to the provisions of article 203 of the Companies Act and article 20 of the Regulations of the General Meeting, the Board of Directors has resolved to request the presence of a Notary for purposes of drawing up the Minutes of the Meeting.

#### **OTHER INFORMATION OF INTEREST FOR SHAREHOLDERS**

It is hereby stated for the record that the **Annual General Shareholders Meeting is likely to be held on first call, i.e. on June 6, 2018, at the place and time indicated above.**

All information and documentation for the General Shareholders Meeting is also available to the shareholders on the Company's website ([www.amrest.eu](http://www.amrest.eu)).

Personal data that the shareholders provide to the Company in order to exercise or delegate their rights to attend, to grant a proxy and to vote at the General Meeting or that are provided for such purposes by banking institutions and brokerage firms and companies with which such shareholders have deposited or maintain their shares, shall be processed by the Company in order to manage the development, compliance and control of the existing shareholding relationship (particularly including but not limited to the organisation, call and



holding of the General Meeting). The data shall be included for such purposes in files for which the Company is responsible. The data may be communicated to the Notary attending the General Meeting, as well as to any third parties who have a right to information as provided by law, or may be accessed by the public to the extent appearing in the documentation available on the website of AMREST HOLDINGS SE or stated at the General Meeting, the proceedings of which may be subject to audiovisual recording and public broadcast on such website. The attendee consents to such recording and broadcast by attending the General Meeting.

A data subject may exercise its right of access, rectification, challenge or erasure of the data by sending a writing to the Company's LOPD Consultation Office, at calle Enrique Granados, 6, 28224, Pozuelo de Alarcón, Madrid.

If personal data regarding individuals other than the holder are included in the Shareholder Card, the shareholder must inform them of the provisions of the preceding paragraphs and comply with any other requirements that may apply for the proper assignment of personal data to the Company, without the Company needing to take any further action.

In Madrid, on May 4, 2018

The Secretary to the Board of Directors