ASX ANNOUNCEMENT

12 NOVEMBER 2026

Chair's address and Co-CEOs' address – Guzman y Gomez 2026 Annual General Meeting

In accordance with Listing Rule 3.13.3, attached is a copy of the Chair's address (Guy Russo) and Co-CEOs' address (Steven Marks) to be delivered today at Guzman y Gomez Limited's ("GYG", "the Company") 2026 Annual General Meeting.

Trading and outlook summary

The Co-CEOs' address provides shareholders with an overview of trading performance and the FY27 outlook. The extract below is taken from pages 3-4 of the attached materials.

"We maintain our guidance issued at the FY26 results and expect to deliver mid-single digit comp sales growth in FY27 through continued menu innovation, daypart expansion, operational excellence, marketing and digital initiatives. Comp sales growth in the quarter-to-date is tracking in-line with this level. Consistent with what we shared in August, we expect our underlying EBITDA as a percentage of network sales to expand to 6.7-6.9% in FY27, from 6.2% in FY26.

Since the start of the second quarter, we have launched BBQ Beef Rib as a new protein on our menu, which has landed well in restaurants and is receiving very positive feedback from our guests.

We recognise that many Australian household budgets are under pressure and that consumer conditions remain challenging. At GYG, we have continued to prioritise providing exceptional value to our guests by serving high-quality, made-to-order food and by keeping menu prices low, despite higher-than-expected cost inflation in our business and across the economy.

We remain on track to open 35 new restaurants in Australia this financial year (excluding South Australia). With eight new restaurants opened in FY27 to date, including one today in Cessnock, New South Wales, we expect to open 15 new restaurants in the first half of this financial year. In addition, our master franchise partners in Asia and South Australia are also planning seven new restaurant openings this financial year."

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Authorised for release by the Board.

CHAIR'S ADDRESS

Good afternoon everyone and thank you for joining us for our 2026 Annual General Meeting.

Before turning to our items of business today, I want to reflect on the past year and take a moment to acknowledge the incredible achievements over the last 20 years since GYG opened its first restaurant.

Since that time, we have built a network of over 290 restaurants across Australia, Singapore and Japan that deliver over $1.4 billion in annual network sales and employ a team of over 17,000 people. This growth has been powered by our focus on providing exceptional food and guest experiences, our people-first mindset and our obsession with AAA real estate.

The 2026 financial year saw another year of very strong performance in our core markets, as well as disciplined capital allocation that prioritised long-term value creation for shareholders.

Excluding discontinued operations, we reported statutory net profit after tax of $40.6 million, up 32 per cent on the previous year, which reflected strong growth in network sales and continued margin expansion. The Board declared fully franked total dividends of 48.0 cents per share. This included a special dividend of 14.4 cents per share to retrospectively increase the implied payout ratio of the interim dividend to bring it in-line with the final dividend at 90 per cent.

I would like to acknowledge the difficult but important decision we made during the year to close our operations in Chicago and recognise the significant impact this decision had both on our team and financially. We reported a net loss from discontinued operations of $67.3 million for the year, resulting in a statutory Group net loss after tax for the year of $26.7 million.

As I said in my letter in our FY26 Annual Report, continuing to invest where the data did not support the path forward would have been inconsistent with the discipline we owe our shareholders, and the rigour that defines the rest of our business.

We have a long runway ahead of us in Australia as we progress towards our long-term aspiration of around 1,000 restaurants and underlying EBITDA to network sales of 10 per cent in the medium term. Concentrating our capital, focus and infrastructure behind this opportunity is the most effective way to compound shareholder value over the long term. We believe there is also a significant long-term opportunity to grow our master franchise markets of Singapore and Japan, as well as expand into new geographies in a disciplined and deliberate manner.

This year, we continued to strengthen our enterprise risk management framework, embedding an even stronger risk culture across the organisation and equipping our people to proactively identify and manage risk at every level. We integrated our climate risk assessment into our risk management and strategic planning cycles – a process that highlighted to us that we already have significant contingency in place to handle disruption to our supply chain.

We also bought back $100 million of shares on market during the financial year and were pleased to extend our share buyback program by up to a further $100 million, which provides an opportunity to keep buying shares if valuation is compelling.

Turning now to the Board. We were very pleased to welcome George Wahby and Guy Fowler as non-executive directors in August this year and both stand for election at today's AGM. Their combined experience as builders of Australian businesses will add significant capability to the Board as we push into our next phase of growth.

Succession planning and Board renewal continues to be a focus. The Board is committed to continuing to ensure that we appoint directors who bring the right mix of experience, knowledge, skills and diversity.

In closing, on behalf of the Board, I wish to sincerely thank our leadership team, franchisees, crew, Hola Central team, suppliers, partners and, above all, our guests. Your commitment and support drive

everything we do. To our shareholders, I thank you for your continued belief in our ambition to reinvent fast food and change the way the masses eat.

I'll now hand over to Steven to deliver his address.

CO-CEOS' ADDRESS

Thank you, Chair and good afternoon everyone. Thank you for joining us today.

This year marks a very special milestone for GYG – 20 years since we opened the doors to our very first restaurant in Newtown, Sydney. We set out with a bold vision – to reinvent fast food and change the way the masses eat. We wanted to prove that food served fast could still be clean, fresh, full of flavour and made to order. That mission continues to drive everything we do today at GYG.

We are incredibly proud of the growth we have been able to deliver over the last 20 years, and of the people who have been there with us on this journey. We have a mindset and a culture in our business that prioritises making the right long-term decisions so we can build a sustainable fast food model for the next generation.

This year we needed to make some difficult choices, including the decision in May to close our US operations, but our conviction in the potential of this business has never been greater.

FY26 was another strong year for GYG as we focused on building momentum and investing in the foundations that will carry us into our next phase of growth. Excluding the US operations, our global network sales grew 18 per cent to $1.4 billion this year, while underlying EBITDA grew 29 per cent to $85 million.

We ended the year with 284 restaurants globally, up 34 from the prior year, and saw good momentum in comp sales growth throughout the year, reporting 5.3 per cent for the full year, led by very strong transaction growth. This highlights our relentless focus on food and on delivering an excellent experience to our guests that keeps them coming back more often.

In Australia, we delivered on our guidance of opening 32 new restaurants, mostly in drive thru format, which we are seeing fantastic results from. We also doubled the number of restaurants trading 24/7 to 36 and plan to convert more this year.

Importantly, our franchisees continue to perform very well and are generating strong returns on their investment. Our international master franchise markets of Singapore and Japan continue to perform well.

As we look to FY27, our strategic focus remains clear: to build long-term value for shareholders by continuing to deliver delicious food and exceptional guest experiences and driving restaurant network expansion and comp sales growth.

We maintain our guidance issued at the FY26 results and expect to deliver mid-single digit comp sales growth in FY27 through continued menu innovation, daypart expansion, operational excellence, marketing and digital initiatives. Comp sales growth in the quarter-to-date is tracking in-line with this level. Consistent with what we shared in August, we expect our underlying EBITDA as a percentage of network sales to expand to 6.7-6.9% in FY27, from 6.2% in FY26.

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We are making good progress against the strategic initiatives we outlined at our August results. Supported by the technology available in our restaurants, we're simplifying our operations to make it even easier for our teams to run great kitchens. We're innovating our menu, with plenty more exciting new items in store in the coming months. We're investing heavily in the training and development of our people, and finally, we are advancing the roll-out of new electric cooking equipment in our kitchens from which we are already seeing plenty of benefits.

Something we are very proud of at GYG is giving back to the communities in which we operate and that inspire us. Our annual Misión Posible fundraising event a few weeks ago raised over $1.7 million to support our three community partners, the Misión México Foundation, The Hunger Project and The One Box, funding access to food, nutrition and wellbeing programs in Mexico and here in Australia.

Twenty years on from that first restaurant in Newtown, and our ambition to reinvent fast food and change the way the masses eat, remains unchanged. With a strong team and a clear vision for the future, we are making progress on our mission to be the best and biggest restaurant company in the world.

On behalf of my Co-CEO, Hilton Brett, and myself, I would like to thank our incredible people, franchisees, suppliers, partners and guests for their ongoing passion and dedication to GYG and our mission. Our Australian business is in a strong position, our master franchise markets are performing well, and our focus is clear.

To our shareholders, thank you for your continued support and belief in our mission. We are so proud of what we have been able to achieve in the first 20 years and we are genuinely excited by what is to come in the next 20.