



2025

**Social impact
and sustainable
development Report**



Content





Welcome message

When I look at everything we have built over the years, what excites me most is not what we have already achieved, but the certainty that we are well prepared for everything that lies ahead. Arcos Dorados was founded on the belief that operating responsibly and creating value for society go hand in hand. And an essential part of that journey is transparency, which motivates us to genuinely share our progress, our challenges, and the direction we are taking. This report — the twelfth consecutive edition we have published, with its information once again formally audited — is the clearest expression of that belief.

2025 was a very special year for the company. We reached our 2,500th restaurant in the region and welcomed the island of Saint Martin into the Arcos Dorados family as the 21st market in our geography. That growth allows us to create more formal jobs, new development opportunities, greater socioeconomic impact, and access to high-quality food for the communities that grow alongside us.

On the climate front, we reached a turning point. We successfully completed several commitment cycles that we had undertaken years ago. Among them was the first sustainability-linked bond in the quick-service restaurant industry in Latin America, connecting financial instruments to ambitious environmental targets related to reducing carbon emissions. We achieved those targets — one of them even a year ahead of schedule.

It is an achievement we are proud to celebrate because it reflects a genuinely collective effort: profound changes in the way we operate our restaurants, new structural efficiencies, reduced environmental impact, and sustained collaboration with the key suppliers in our value chain. Everyone benefits.

None of this would have been possible without the people who are part of Arcos Dorados. Nearly 100,000 employees — many of them young people in their first formal job — are the true driving force behind this company. We deeply believe in our purpose of helping build dreams, and every day we open the doors to quality employment by offering an inclusive, diverse, and respectful environment where people can grow and achieve their goals.

We know there is still much to be done. The path toward sustainability is long — almost endless. But we also know we have what it takes to continue moving forward consistently: more than a decade of learning, a committed team, the right tools, and above all, the certainty that it is worth it.

I invite you to explore the pages of our 12th Social Impact and Sustainable Development Report with the same conviction with which we created it: the belief that every action matters, and that together we are making a difference.

Enjoy the read!



**Executive Chairman
of the Board**

Woods Staton



About this report

Report framework and scope

This Social Impact and Sustainable Development Report has been prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021 and incorporates selected disclosures from the Sustainability Accounting Standards Board (SASB) framework for the restaurant industry.

The information presented covers the period from January 1 to December 31, 2025, and reflects our continued progress in embedding sustainability across our operations and decision-making processes.

During the reporting period, Arcos Dorados expanded its operational footprint with the start of activities in St. Martin, a new territory within the Caribbean. While this operation has been incorporated into the reporting scope, its limited scale is not expected to significantly impact year-over-year comparability of the reported data.

This report is published on an annual basis. The previous edition covered the twelve-month period ending December 31, 2024. Certain indicators selected by management have been subject to a limited independent assurance by Pistrelli, Henry Martin y Asociados S.A. (EY Argentina), as detailed in the assurance report accompanying this report.

Our markets

This report covers operations across Arcos Dorados' three geographic divisions in Latin America and the Caribbean. The full list of entities included within the reporting scope is detailed in the GRI Content Index.

Brazil

South Latin American Division (SLAD)

Argentina, Aruba, Curaçao, Chile, Colombia, Ecuador, Peru, Trinidad & Tobago, Uruguay and Venezuela.

North Latin American Division (NOLAD)

Costa Rica, French Guiana, Guadeloupe, Martinique, Mexico, Panama, Puerto Rico, St. Croix, St. Martin and St. Thomas.



How we engage with our stakeholders

Engagement with our stakeholders is a core element of how we manage our business responsibly. Ongoing dialogue allows us to better understand diverse perspectives, strengthen long-term relationships and reinforce our license to operate across the communities and markets where we operate.

It also plays a key role in informing our decision-making. By listening actively and exchanging insights, we are able to identify emerging risks and opportunities, anticipate expectations and align our actions with the interests of those impacted by our operations. This approach supports a more resilient and sustainable business over time.

To guide this process, we apply an internal methodology to identify and prioritize stakeholder groups based on their relationship with our activities and their level of influence on our business. For each group, we define specific engagement goals and mechanisms that promote open, constructive and ongoing participation, as detailed in the table below.

STAKEHOLDER	ENGAGEMENT PURPOSE	ENGAGEMENT MECHANISMS
Shareholders & financial entities	Sharing clear results and gathering feedback on our performance.	Annual General Meeting, Financial Statements, Form 20-F Annual report, Form 6-K Quarterly reports, Investor Outreach & Events, Equity research analyst outreach, Social Impact and Sustainable Development Report, Arcos Dorados website, Social media channels, Recipe for the Future website, and Materiality Assessment.
Sub-franchisees	Working together to maintain service, quality and cleanliness standards in every restaurant in our footprint.	Various committees, operations meetings, Social Impact and Sustainable Development Report, Arcos Dorados website, Recipe for the Future website, Social media channels, and Materiality Assessment.
Guests	Providing the best menu and dining experience.	All sales channels, customer surveys, Open Doors, Social Impact and Sustainable Development Report, Customer Service Line, Arcos Dorados website, Recipe for the Future website, Social media channels, Materiality Assessment, and Digital channels such as the McD App.
Arcos Dorados personnel	Creating the best workplace.	Career opportunities, work climate surveys, Local Instagram channels, Corporate social network, Meetings, Mailings, Social Impact and Sustainable Development Report, Recipe for the Future website, Social media channels, and Materiality Assessment.
Suppliers or distributors	Building a responsible value chain.	Audits, Supplier meetings, Supplier Portal, Social Impact and Sustainable Development Report, Arcos Dorados website, Recipe for the Future website, and Materiality Assessment.
Community Neighbor or NGO representative	Offering opportunities for development and growth.	"Tell us how we did" survey, Open Doors, Social Impact and Sustainable Development Report, Arcos Dorados website, Recipe for the Future website, Social media channels, and Materiality Assessment.
Government entities	Establishing partnerships that support sustainable development.	Government Relations, Public/Private partnerships, Social Impact and Sustainable Development Report, Arcos Dorados website, Social media channels, and Materiality Assessment.



Materiality approach

In 2024, we conducted a comprehensive double materiality assessment to identify the sustainability topics most relevant to our business and stakeholders. The process was designed in line with the Global Reporting Initiative (GRI) Standards and informed by emerging international frameworks, including developments related to the European Union's Corporate Sustainability Reporting Directive (CSRD). The outcomes of this assessment continue to guide our disclosures in 2025.

Materiality helps us focus on what truly matters: where our impacts are greatest and our decisions make the biggest difference.

The analysis applied a double materiality perspective, combining impact materiality (how our operations, products and services impact people, the environment and the economy) with financial materiality, which evaluates how environmental and social topics may influence long-term value creation.

The process integrated quantitative and qualitative inputs, including an industry benchmark, internal strategic analysis and extensive stakeholder engagement. More than 12,400 responses were collected through surveys involving employees, customers, suppliers, franchisees and community representatives, alongside input from investors and financial stakeholders.

Insights from these sources were consolidated into a Materiality Matrix, enabling the identification of strategic, priority and emerging sustainability topics. The resulting list of 16 material topics was reviewed and validated by the Senior Leadership Team and remains unchanged for the 2025 reporting period.

To learn more, please refer to our 2024 Social Impact and Sustainable Development Report.



- RFF PILLARS**
- Youth opportunities
 - Commitment to families
 - Diversity and inclusion
 - Sustainable sourcing
 - Climate change
 - Circular economy



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We are Arcos Dorados





Meaningful milestones along the way

Celebrating progress and building what comes next.

2025 marks a year of milestones worth celebrating: we welcomed Saint Martin to our operations, opened our 2,500th restaurant across the region, successfully delivered on our climate commitments, and much more! Each milestone reflects steady execution and a long-term vision grounded in purpose.

With operations spanning 21 countries and territories across Latin America and the Caribbean, Arcos Dorados manages more than 2,500 restaurants. As the world's largest independent McDonald's franchisee¹, our role goes beyond operating a quick service restaurant business. We are committed to leading responsibly, embedding sustainability into our operations, fostering social inclusion, and creating opportunities across our entire value chain.

Driven by our values and the energy of our people, we continue to translate purpose into action. This consistent performance is reflected in the confidence of our public shareholders, who have supported Arcos Dorados since 2011, when we began trading on the New York Stock Exchange under the ticker symbol ARCO.

¹ in terms of systemwide sales and number of restaurants.





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2,520

Restaurants

• Restaurants

• Restaurants

• Restaurants

• Restaurants



Where progress takes shape

Each stage of our value chain represents a milestone achieved and a foundation for what comes next. From responsible sourcing to the communities we serve, our value chain reflects how progress flows through every link, turning purpose into measurable impact.



1—Suppliers *Building strong foundations from the start¹*

We work hand in hand with our partners to ensure reliable and sustainable sourcing, quality standards, and efficient distribution, strengthening the first milestones of our value chain.

¹ Excluding Saint Martin

Food

WHERE QUALITY BEGINS

The main ingredients in our menu: beef, chicken, potatoes, baked goods, coffee, dairy, and vegetables.

205 suppliers
267 facilities

Paper and packaging

RESPONSIBILITY IN EVERY DETAIL

We responsibly source the materials used to deliver, transport, and handle the food we serve our guests.

62 suppliers
65 facilities

Distribution centers

KEEPING EVERYTHING MOVING

Locations where our logistics partners store ingredients and from where they efficiently supply our restaurants.

2—Operations

Restaurants

SPACES DESIGNED TO SERVE AND CONNECT

Safe, modern, and comfortable environments where people can choose and enjoy their favorite meals.

2,520 restaurants
+92 vs 2024



Not only do we create memorable experiences for those who come to us for a delicious meal, but we also generate a positive impact in the communities we serve.



Learn more about our initiatives in the "Community" chapter

2— Operations

Where milestones become everyday experiences

The heart of our business lies in our menu, our locations, and the people who welcome our guests every day.

3— People

Extending value beyond our restaurants

Employees

THE PEOPLE BEHIND EVERY ACHIEVEMENT

The team that makes every day an opportunity to feed people and build dreams.

96,782 employees



Menu

ICONIC CHOICES THAT DEFINE THE BRAND

High-quality and well-known items including hamburgers, chicken sandwiches, Happy Meal, beverages, fries and sides, desserts, and McCafé. All responsibly sourced.

USD 6 billion in systemwide sales

+4.7% vs 2024

Guests

MEETING PEOPLE WHERE THEY ARE

Offering an omnichannel experience where individuals and families can choose to enjoy our menu in-store or through drive-thru, delivery, dessert centers, McCafé, all of which are supported by our digital platforms.

Community

GROWING TOGETHER WITH OUR NEIGHBORS

Our commitment goes beyond our guests to include the people and communities served by each of our restaurants.

351,947 training opportunities and first time, formal jobs created in 2025



A recipe worth celebrating

Our Recipe for the Future brings together the ingredients that define how we create value today and how we prepare for what comes next. It is our shared approach to driving positive impact on the planet, empowering people, and strengthening the communities we serve, while delivering long-term value for our stakeholders.

The right ingredients, prepared with purpose.

Rooted in environmental stewardship, social inclusion, and ethical governance, this strategy guides our decisions across the business. It reflects what we stand for, how we operate every day, and how we turn purpose into consistent, measurable progress.

We believe the best results come from combining the right ingredients with the best mindset. This recipe is brought to life by our people, inspired by our values, and driven by the conviction that business success and social responsibility grow stronger together.

Our strategy pillars

Youth opportunity

We create pathways for learning, first-job experiences, and professional growth, helping young people build skills that support their development and long-term employability.

SDG CONTRIBUTION



Sustainable sourcing

We work to ensure product quality while promoting environmental care, animal welfare, and the development of local and regional supply chains.

SDG CONTRIBUTION



Commitment to families

We offer families a safe, enjoyable, and high-quality experience, supported by a nutritious menu and initiatives that encourage play, learning, and overall well-being.

SDG CONTRIBUTION



Climate change

We advance energy efficiency, renewable energy use, and responsible resource management to reduce our environmental footprint across operations.

SDG CONTRIBUTION



Diversity and inclusion

We foster respectful and inclusive workplaces meant for everyone to have equal opportunities to grow, contribute, and feel valued.

SDG CONTRIBUTION



Circular economy

We encourage recycling, reuse, and smarter resource use to reduce waste and create shared value for communities and the environment.

SDG CONTRIBUTION





Moving forward with our industry

Progress at scale is never achieved alone. That is why we actively participate in industry associations, chambers, and collaborative spaces that bring companies together to share knowledge, align efforts, and advance common solutions.

OUR ACTIVE PARTICIPATION INCLUDES:

- Argentine Roundtable on Sustainable Beef (MACS), Argentina
- Brazilian Roundtable on Sustainable Livestock (GTPS), Brazil
- Uruguayan Roundtable on Sustainable Livestock (MUCS), Uruguay
- Business Commitment for Recycling (CEMPRE), Chile
- Business Commitment for Recycling (CEMPRE), Uruguay
- Argentine Business Council for Sustainable Development (CEADS), Argentina
- Extended Producer Responsibility Circular Vision (ANDI), Colombia
- Network of Companies for Sustainable Development (DERES), Uruguay
- Grupo de Fundaciones y Empresas (GDFE), Argentina

ESG ratings

SUSTAINALYTICS

September 2025

Measures a company's exposure to key ESG risks in its industry and how well it handles them.

27.8

Medium Risk



Measures how a company manages financially important ESG risks and opportunities.

BB





Responsible conduct across our business

Integrity, honesty, and fairness are the foundation of how we do business. These values guide our relationships with guests, employees, franchisees, suppliers, and communities, strengthening trust and supporting sustainable, long-term growth.

To put these principles into practice, we have developed a set of policies and standards that define expected conduct and guide decision-making across the organization. Our ethical framework is anchored in the Standards of Business Conduct and supported by operational policies that address specific risks and behaviors.

In 2025, we further strengthened this framework by incorporating a global Artificial Intelligence Policy. In addition, we align with key McDonald's Corporation policies that reinforce our commitment to ethical and responsible business practices.

Oversight of this framework is led by the Ethics Committee, which works closely with the Corporate Internal Audit and Legal teams to provide guidance, monitor compliance, and address concerns. Our commitments are communicated internally through training and regular communications, and externally through the publication of key policies on our website. For suppliers, ethical requirements are integrated into the contracting process and must be accepted prior to beginning operations with us.

Standards of Business Conduct

Approved by the Board of Directors, these standards apply to all employees, and directors. They define core principles for ethical decision-making and responsible behavior toward guests, suppliers, and communities.

[External link](#)

Safe and Respectful Workplace Policy

This policy promotes a safe, respectful, diverse, and inclusive work environment, free from discrimination, harassment, and retaliation. It protects employees from inappropriate behavior and fosters a culture of dignity and mutual respect.

[External link](#)

Supplier Code of Conduct

This McDonald's Code sets expectations for suppliers regarding business integrity, human rights, labor practices, workplace safety, and environmental management. Compliance is required as a condition for doing business with Arcos Dorados.

[External link](#)

*McDonald's policy

Global Statement of Principles Against Discrimination, Harassment, and Retaliation

This McDonald's statement reinforces a zero-tolerance approach to discrimination, harassment, and retaliation across all operations. It promotes equal opportunity, respect, and a safe environment for all employees and stakeholders.

[External link](#)

*McDonald's policy

Artificial Intelligence Policy

This policy establishes guidelines for the responsible use of artificial intelligence and related technologies, aligned with Arcos Dorados' values and applicable regulations. It follows internationally recognized frameworks, including NIST, the EU AI Act, and ISO standards, to manage risks and ensure ethical use.

– Document for internal use

Deforestation-Free Beef Procurement Policy

This McDonald's policy supports responsible beef sourcing by promoting deforestation-free supply chains and sustainable livestock practices. It commits to protect forests, respect ecosystems, and improve transparency across the beef value chain.

– Document for internal use

*McDonald's policy



Sustainability governance

Sustainability governance is led by the Vice President of Social Impact and Sustainable Development, who oversees the company's environmental and social agenda, including the preparation and approval of this report.

The Vice President reports directly to the Company's Executive Chairman and provides regular updates to the Board of Directors on the progress and results of the sustainability strategy. The Board is supported by its committees in overseeing financial, governance, and social matters, ensuring that sustainability considerations are integrated into decision-making at the highest level.

The Social Impact and Sustainable Development area is structured around three strategic leadership roles focused on key aspects of the sustainability and business agenda: sourcing, climate, and social impact. This structure is complemented by regional representatives in NOLAD, SLAD, and Brazil, who manage these three focus areas transversally across their respective divisions.

This team works in close coordination with other areas of the Company to ensure alignment between sustainability priorities, operational execution, and long-term business goals.





	CORPORATE	Brazil	SLAD	NOLAD
Course and Certification of Standards of Business Conduct¹	432 Total 92%	786 Total 93%	838 Total 74%	719 Total 77%
Board of Directors	1 9%			
Senior Leadership Team	11 92%	1 100%	3 100%	1 100%
Staff	420 94%	785 93%	835 74%	718 77%
Brand Standards Program	444 Total 95%	53,919 Total 87%	35,983 Total 93%	21,840 Total 95%
Senior Leadership Team	10 83%	1 100%	3 100%	1 100%
Staff	433 97%	784.9 93%	1,097 97%	881.6 95%
Crew		53,133 87%	34,883 93%	20,957 95%

¹The courses do not apply to crew members.

Ethics Line

We provide a secure and independent reporting mechanism for raising concerns related to unethical conduct, including fraud and corruption. This channel is designed to protect confidentiality, safeguard personal information, and allow reports to be made anonymously.

It is operated by an external, specialized provider that collects and records all submissions through a dedicated platform. Each report is reviewed and investigated by the Corporate Internal Audit team, with oversight from the Ethics Committee to ensure issues are addressed consistently and appropriately.

 resguarda.com/arcosdorados

 **0-800 free by country**

 **country-customized**

Conflict of interest

Employees are expected to act in the best interest of the company at all times. This includes safeguarding company resources and information, being transparent about any situation that could compromise objectivity, and taking timely action to address potential conflicts of interest.

When questions or concerns arise, the Ethics Line provides a confidential channel for guidance and reporting, and resolving conflicts may involve adjusting responsibilities or discontinuing external activities that could interfere with impartial decision-making.



+120,000

Employees across Arcos Dorados' System



A Coolture that moves us **forward**

Every milestone reached in 2025 is the result of the commitment, talent, and daily dedication of our teams across the region. When each person grows, learns, or reaches a personal goal, Arcos Dorados moves forward.

We are committed to creating a workplace where everyone feels valued, supported, and inspired to grow. We promote equal opportunities and foster a safe, inclusive environment where every team member can thrive. Our Safe and Respectful Workplace policy reinforces a culture of fairness, respect, and trust, laying the foundation for a positive and motivating work experience.

A strong internal culture fuels engagement and elevates the experiences we deliver to our customers every day. When our people feel empowered, they bring our brand to life with passion and purpose.

We work to ensure that our Coolture of Service is experienced consistently across our restaurants in the 21 markets where we operate. Guided by its values, this shared culture extends beyond our restaurants to our office staff, as well. These principles unite us as one company and reinforce our commitment to trust, transparency, and collaboration, helping our people thrive, our business grow, and our communities prosper.



Humility

We embrace our strengths and weaknesses, understanding that growth comes from both success and failure.

Generosity

We share our time, attention, experience, and knowledge generously with others.

Service

Regardless of our role, we are dedicated to meeting the needs of others and bringing happiness to those we serve.

Inclusion

Acting with integrity and transparency, we build trust and take into consideration how our actions impact our communities.

Agility

We stay attuned to global changes, adapt quickly, and lead necessary transformations to achieve results and learn together.





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Our team





Team in figures

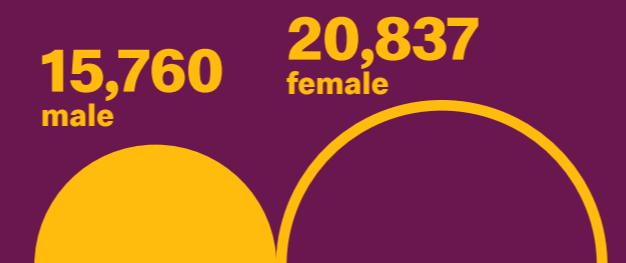
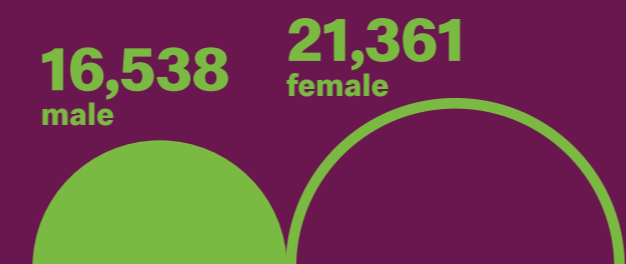
96,782¹ direct employees

Brazil 37,899 employees

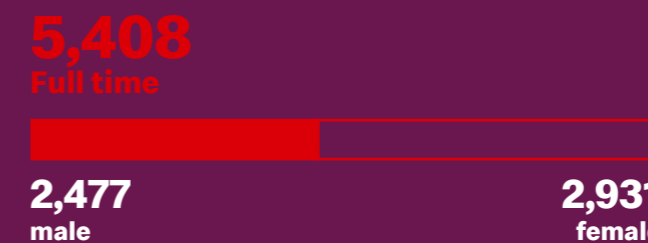
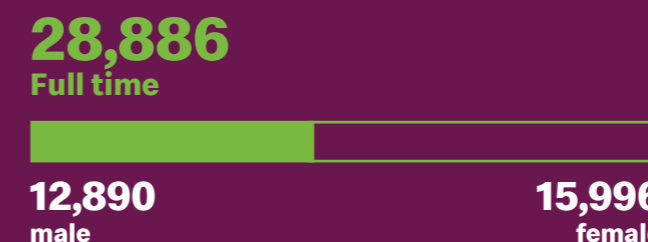
SLAD 36,597 employees

NOLAD 22,283 employees

Distribution by gender



Distribution by type of contract



¹ Employee totals differ from the reported breakdown by three individuals who are not assigned to SLAD, NOLAD or Brazil operations.



An experience that builds careers

Our employee value proposition is centered on creating an environment where people can grow, feel supported, and build a meaningful career. We offer a combination of benefits, flexible working conditions, and development opportunities that help our teams balance their personal and professional lives while continuing to move forward.

Our commitment to our people is grounded in responsible labor practices. We comply with labor laws in every market where we operate and work closely with worker representatives to ensure working conditions and collective agreements are aligned with local regulations and expectations.

To keep improving the employee experience, we conduct an annual Employee Satisfaction Survey that helps us understand engagement levels and identify opportunities for growth. Each country defines specific action plans based on the results, and our leaders remain actively engaged in making Arcos Dorados a great place to work.



3

countries earned Great Place to Work recognitions in 2025

See the local chapters for more details

91.6%

Crew satisfaction rate

89%

Staff satisfaction rate



Benefits that support our people

Our benefits offering is designed to support our people at every stage of their journey. Aligned with regional best practices and adapted to each local market, our benefits respond to diverse needs and priorities across our operations.

- Life Insurance
- Health Assistance
- Disability and Invalidity Coverage
- Wellness Programs
- Parental Leave
- Flexible Working Hours
- Reduced Working Hours
- Free Meals and Uniforms
- Motivation and Recognition Programs
- Special Occasion Recognition (e.g., birthdays, weddings)
- Training Opportunities, including Scholarships and Agreements with Educational Institutions
- Performance Bonuses for eligible employees
- Additional Vacation Days (in some markets)
- Language Programs (in some markets)
- On-site Gym (in some markets)



Where university meets purpose

Developing people goes beyond strengthening our business. It means creating opportunities that transform lives, reinforcing our culture, and generating a positive impact in the communities where we operate. Every learning experience helps bring our purpose to life in the day to day of the business.

For 28 years, the Hamburger University (HU) has been at the heart of this commitment. A center of excellence that connects learning, innovation, and purpose, preparing leaders to inspire their teams, deliver outstanding customer experiences, and achieve consistent results.

In 2025, we strengthened this foundation by further consolidating our cultural platform, guided by our organizational principles and a strong focus on talent development. This approach allowed us to reinforce our identity, elevate performance, and continue preparing our teams to meet today's challenges while building the capabilities needed for the future.

This new chapter was marked by the integration of technology, innovative learning approaches, and strategic talent management processes for operations. Initiatives such as the expansion of the Digital Training System, leadership programs, and HU Sessions and Masterclasses reflect tangible progress in developing future ready leaders and creating lasting opportunities for growth across the region.

Staff

28,653.13
total hours of training

8.6
average hours

Operations-business/restaurant manager & management team

383,040.8
total hours of training

21.2
average hours

Crew

1,770,274
total hours of training

14.7
average hours

We link human development with business sustainability, fostering inclusion, leadership, and innovation across Latin America.



Diversity, inclusion, and ethics as foundations

The evolution of Hamburger University is also reflected in updated learning content that promotes safe and respectful environments. In 2025, the Safe, Respectful and Inclusive Workplace (SRIW) course was renewed and rolled out to all employees, providing formal training and practical guidance on diversity, inclusion, respectful behaviors, and workplace conduct expectations.

The program equips employees with tools and everyday guidance to foster inclusive interactions and help build safe environments across teams. This initiative reflects our commitment to inclusion and to creating spaces where everyone can thrive.

Opening access to learning across operations

Through our Digital Training System (DTS), we offer access to learning from day one at Arcos Dorados, often representing a first formal work experience for many people. In 2025, we launched three new development programs for Maintenance Technicians, Restaurant Managers, and Operations Consultants, completing a robust portfolio of 12 learning pathways spanning from frontline roles to operations leadership.

Each program combines relevant content, interactive experiences, and simulations that bring learning closer to day to day practice. These pathways prepare professionals not only for operational excellence, but also to act responsibly, promoting safe, ethical, and sustainable practices with a positive impact on society and the environment.

95%
of participants
report applying
what they learned
in their jobs

From results to contribution

To maintain an up to date view of our talent and ensure readiness for current and future challenges, we continued to strengthen our Talent Review and succession processes. These processes incorporate the level of contribution as a key accelerator, enabling us to assess not only results achieved, but also their impact on strategic objectives and the degree of challenge assumed in each role.

100%
of our team members
had their performance
evaluated in 2025





Safety at the heart of our operations

Occupational health and safety are managed through a structured system designed to protect both employees and customers and to ensure safe, reliable operations across the organization.

Health and safety considerations are embedded throughout our operations, from product design and equipment selection to the construction and opening of new locations. This integrated approach allows us to manage risks consistently and apply preventive measures at every stage of the value chain.

Our health and safety management system is guided by the "Observe, Analyze, Design, Act" framework, which supports the systematic identification of hazards, risk assessment, and the implementation of preventive and corrective actions. We regularly review our programs and set improvement targets to strengthen prevention, reduce occupational illnesses and workplace incidents, and support operational continuity.

Occupational health and safety is a shared responsibility. By engaging all employees, we foster a strong safety culture that promotes accountability, well-being, and continuous improvement across all our operations.

Safety is built into every step of our operations.





Health and safety management system

We are committed to protecting the health and safety of everyone who interacts with our operations. Our occupational health and safety management system covers 100% of our employees, including corporate office staff and restaurant teams, ensuring safe and healthy working conditions across all markets.

The system is implemented in compliance with local regulations in each country where we operate and is managed jointly by the People & Culture and Occupational Safety teams. Together, they oversee programs designed to proactively identify risks, monitor tasks, and prevent incidents through regular workplace audits and inspections.

Risk prevention is supported by a structured risk matrix that enables the identification of hazards, risk assessment, and incident investigation. Ongoing monitoring tools and periodic restaurant inspections strengthen our ability to detect potential risks early and implement corrective actions in a timely manner.

During the reporting period, the most common workplace incidents recorded were slips and falls, burns, cuts, and health conditions related to ergonomic factors. Following their identification, we conducted reviews to analyze root causes and implemented preventive and corrective measures to reduce hazards and risks.

These actions include operational adjustments, safety controls, and providing appropriate personal protective equipment. Our technical teams regularly verify the effective implementation of these measures and continue to strengthen prevention efforts to reduce health and safety impacts on our people.

Well-being supported from day one

We promote a proactive approach to health, safety, and well-being by equipping our people with the knowledge, tools, and support they need to care for themselves and others at work. From day one, all employees receive clear guidance on health and safety standards, ensuring a shared understanding of safe behaviors and responsibilities across the organization.

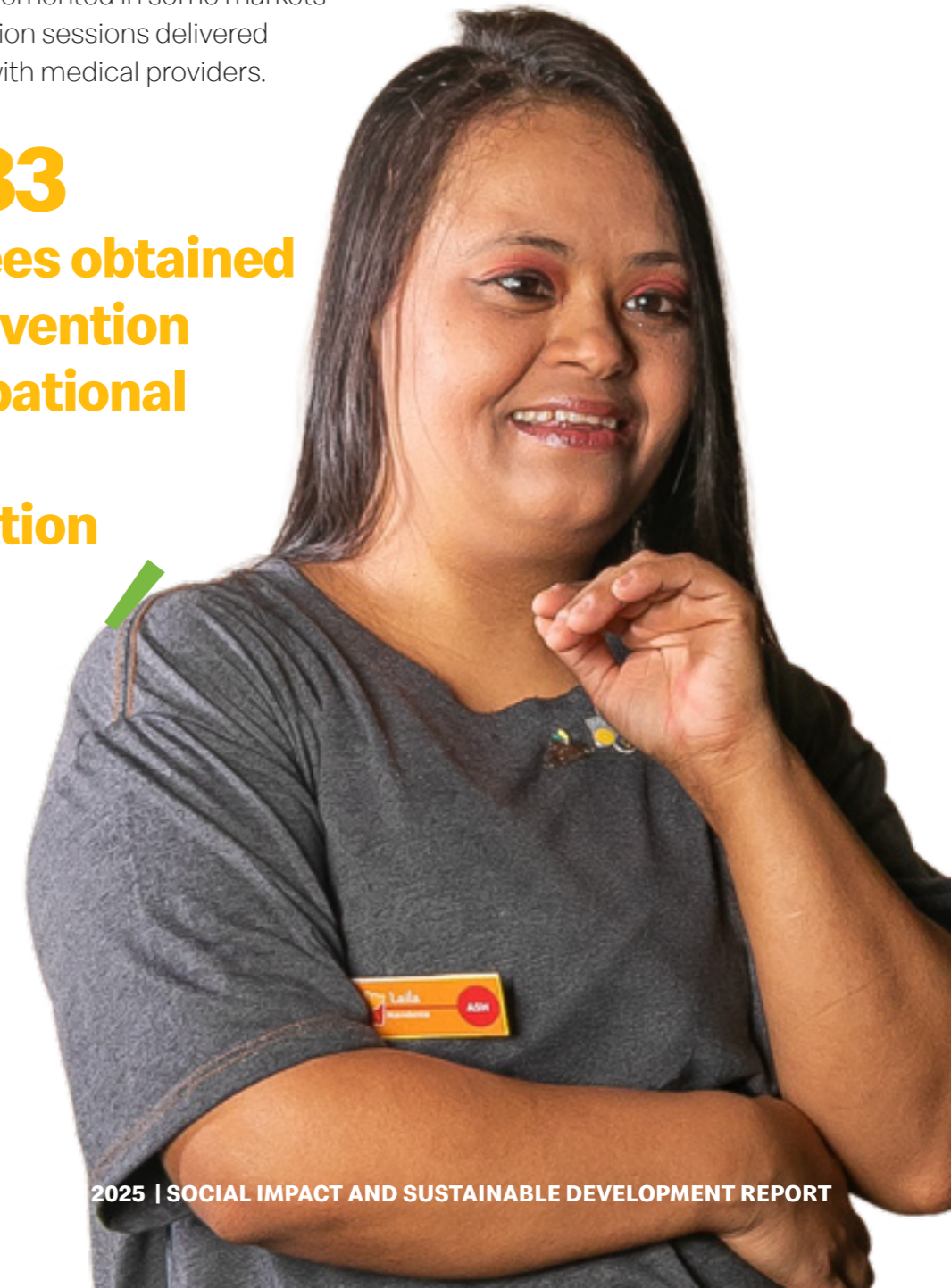
Learning plays a central role in prevention. All new hires participate in structured training that introduces key occupational health and safety concepts and integrates safety requirements into daily operations. This learning journey is reinforced through our Operational Training Guides and a M-Campus certification for preventing occupational hazards.

Employee participation and consultation are essential to strengthening our safety culture. Through training, feedback mechanisms, and ongoing dialogue, we encourage active involvement in identifying risks, improving practices, and promoting safer workplaces.

We facilitate access to non-occupational healthcare services by providing employees with company-sponsored benefits, partnerships with external healthcare providers, and digital platforms that enable remote consultations and support. These services are available only to employees across our operations, with the specific scope and coverage adapted to local regulations and market practices in each country.

In 2025, we continued to support employee well-being through initiatives that promote physical, mental, and emotional health. These included access to telemedicine services, nutritional guidance, maternity support and early childcare assistance, wellness platforms, gym memberships, and mental health resources, complemented in some markets by health promotion sessions delivered in collaboration with medical providers.

94,083
employees obtained
their Prevention
of Occupational
Hazards
certification





Inclusion that strengthens our teams

When diverse perspectives come together, stronger teams and better decisions follow.

Diversity and inclusion are central to how we build teams, make decisions, and connect with the communities we serve. By creating inclusive environments where different perspectives are heard and valued, we strengthen collaboration, drive innovation, and enable people to perform at their best.

Our diversity and inclusion strategy is guided by a structured governance approach with clear managerial and board-level responsibility for diversity initiatives. It is led by the Diversity & Inclusion Committee, established in 2018. Managerial oversight is led by Ambassador Marlene Fernandez, Vice President of Government Relations, while board-level sponsorship is provided by Woods Staton, our Executive Chairman.

The committee brings together employees from different functions, seniority levels, and markets. This cross functional structure supports consistent progress and shared accountability across the organization.

The committee's work focuses on five priority areas: gender, intergenerational relationships, sexual diversity, health and well-being, and persons with disabilities. Through internal networks and coordinated initiatives, the D&I promotes everyday practices that translate inclusion into action and ensure diverse voices are actively represented.

Our commitment is reflected in measurable outcomes. Since 2021, we have increased the promotion of women into leadership roles across the organization, implemented a Code of Conduct for respectful interaction with the LGBTQI+ community and expanded access to employee well-being services, including 24/7 online medical and psychological support.



A practical guide for disability inclusion

In 2025, we developed and launched a guide focused on promoting the inclusion of more than 2,400 people with disabilities who work with us. The guide provides practical orientation to support teams in creating inclusive environments, addressing key topics such as respectful interaction, accessibility awareness, and everyday practices that foster equal opportunities. Designed as a practical tool, it supports leaders and teams in translating inclusion principles into concrete actions in their daily work.

2,405
people with disabilities in our team



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Responsible sourcing





Building resilience from the source

Responsible sourcing is how we protect quality today and build resilience for the future.

Great food starts with great decisions. Every day, we source with intention and purpose, prioritizing quality, freshness and food safety from the very first step of our value chain. By working closely with trusted suppliers across Latin America, we ensure that what reaches our restaurants meets the highest standards, while staying true to the local flavors and origins our guests value.

Responsible sourcing is also a business strategy. Through long-term partnerships, technical support and shared standards, we strengthen our supply chain's resilience, building local capabilities that are ready to respond to today's challenges and prepared for tomorrow's growth. This approach allows us to manage risks, secure supply and reinforce continuity across our operations.

At the same time, our sourcing decisions help drive development where it matters most. By prioritizing local suppliers, we support jobs, knowledge transfer and investment across the region, contributing to stronger agricultural and industrial ecosystems. Our sourcing footprint reflects this balance in action: rooted locally, complemented globally, and designed to deliver quality and resilience across every market we serve.

NUMBER OF SUPPLIERS/ FACILITIES	SUPPLIERS 2025	FACILITIES 2025
Paper and packaging	62	65
Food	205	267
Distribution centers	2	27
Total	269	359

PERCENTAGE OF THE PROCUREMENT BUDGET SPENT ON LOCAL SUPPLIERS ¹	NATIONAL ²	IMPORTED
SLAD	73%	27%
NOLAD	63%	37%
BRAZIL	82%	18%
Total average	74%	26%

¹ Excluding Saint Martin

² Local suppliers are those providing national products, which are produced and consumed in the same country or territory



Our sourcing management approach

We manage responsible sourcing through a governance framework that combines shared standards, local compliance and continuous performance monitoring across our supply chain. This approach safeguards food safety and quality while strengthening long-term partnerships that support business resilience.

All suppliers are required to adhere to the Supplier Code of Conduct, with annual acknowledgment requested. The Code establishes clear expectations on business integrity, human rights, labor standards and environmental management, including provisions on child and forced labor, non-discrimination, health and safety requirements, and restrictions on freedom of association. Compliance with local and national legislation, as well as applicable international labor standards, is mandatory across all our markets.

Shared standards and continuous oversight build trust, quality and long-term value.

Performance is monitored through a set of integrated tools that provide a consistent view across the region. Our Supplier Scorecard tracks key indicators such as audit results, quality conditions at distribution centers, traceability, critical incidents and, for core suppliers, sensory evaluations. This is complemented by ongoing training and calibration programs, including supplier and internal team training sessions, as well as collaboration with local producers to strengthen regional supply chains and build shared capabilities.

Our sourcing footprint further reflects our commitment to responsible practices. During the reporting period, no suppliers within our active supply base were identified as presenting risks related to workers' rights.





Evaluation and audits across our supply chain

We assess and monitor our suppliers through a comprehensive evaluation framework designed to ensure consistent standards across quality, food safety, supply chain integrity, and sustainability. Our assessments cover approved food, packaging, logistics, and service providers operating within the scope of our programs across all markets where we operate.

This approach combines third-party audits, direct supplier engagement, and internal capabilities. We regularly review independent social and environmental audit results, follow up with suppliers on corrective action plans to address non-compliance, improve their social and environmental performance, and maintain ongoing dialogue to clarify requirements and reinforce expectations. Simultaneously, our Supply Chain teams receive training to identify, assess and escalate potential human-rights risks, strengthening our due-diligence processes.

As part of the McDonald's-Arcos Dorados audit programs, our Corporate Social Responsibility auditing framework migrated in 2025 to the SEDEX 4-Pillar SMETA audit. SEDEX is a globally recognized platform used to assess suppliers' ethical, labor, environmental and business integrity practices.

This evolution strengthens our visibility across the supply base and enhances our ability to identify risks, track corrective actions and reinforce social compliance in a structured and comparable way across markets.

Alongside SEDEX, we continue to implement established audit programs that support food safety, quality and operational consistency:

Supplier Quality Management System (SQMS)

An annual audit applicable to all food suppliers, focused on compliance with McDonald's food safety and quality requirements, including documentation and management systems.

Good Manufacturing Practices (GMP)

An unannounced annual audit for high-risk suppliers, conducted by external firms, evaluating food production, processing and storage conditions to ensure safe and sanitary operations.

Global Quality & Safety Requirements for Disposable Packaging (GQSR)

An annual audit for packaging suppliers based on the BRC/loP standard, covering product quality, food safety and the effectiveness of quality management systems.

Distribution Quality Management Program (DQMP)

An annual external audit verifying that distribution centers comply with legal and regulatory storage requirements and maintain proper inventory management practices.

	Facilities Assessed		New facilities assessed	Facilities with a negative impact as a result of the assessment	Facilities with negative impacts with which improvements were agreed	Facilities with negative impacts with which relationships were terminated
	Q	%				
Social Workplace Accountability (SWA)	418	100%	22	0	0	0
Supplier Quality Management System (SQMS)	252	100%	22	0	0	0
Good Manufacturing Practices audit (GMP)	106	100%	0	0	0	0
Global Quality & Safety Requirements for disposable packaging (GQSR)	49	100%	1	0	0	0
Distribution Quality Management Program (DQMP)	27	100%	0	0	0	0



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strategic suppliers • strategic suppliers • strategic suppliers



Caring for nature and animals from the **beginning**

We support healthy ecosystems and animal welfare to build resilient food systems.

We take a holistic approach to how our food is produced, recognizing the close connection between healthy ecosystems, animal welfare and the long term resilience of our value chain. By working alongside suppliers, farmers and industry partners, we focus on protecting natural resources, strengthening production systems and supporting the communities that depend on them.

Animal welfare is a core element of this approach. Promoting responsible livestock practices is not only an ethical commitment, but also a key driver of supply chain stability and food quality. Strong animal welfare standards contribute to healthier production systems, reduce operational risks and reinforce trust with increasingly conscious consumers, strengthening both our business and our brand.

At the same time, we are beginning to move beyond a traditional sustainability lens toward regenerative practices that restore soils, protect biodiversity and improve ecosystem health. These initiatives help build resilience across agricultural systems, support more stable yields over time and contribute to our climate goals by strengthening ecosystems' capacity to store carbon and adaptive capacity from the very beginning of the value chain.

This integrated approach links animal welfare, nature protection and regenerative action as strategic levers that support responsible sourcing, climate action and human rights, while helping ensure the long term availability of the ingredients that define our menu and our business.





Responsible commodities

We work closely with suppliers and require the use of recognized certification schemes to ensure our standards are consistently met across key raw materials. External certification currently covers nearly 100% of our strategic supply categories, demonstrating broad implementation of third-party sustainability standards across the suppliers most relevant to our environmental footprint.

Our strategic suppliers are required to trace the origin of their inputs and provide formal assurances for critical commodities such as chicken and beef. We require palm oil used within our supply chain to be RSPO certified and source certified sustainable coffee for all our beverages.

In addition, we promote sustainable soy in chicken feed in priority regions, support deforestation free beef sourcing in Argentina and Brazil (where the risk is highest), and require fish to meet recognized sustainability criteria, including MSC certification where applicable.



100%

of beef

purchased in Argentina and Brazil from direct suppliers is monitored to ensure compliance with the McDonald's Deforestation-Free Beef Procurement Policy (DFBPP) and McDonald's Commitment on Forests.

High-deforestation priority regions for beef are in Argentina (Chaco) and Brazil (Amazon and Cerrado).



100%

of soy

included in chicken feed, whose origin is declared to be outside the USA, is in scope with the Round Table on Responsible Soy (RTRS) requirement.

High-deforestation priority regions for soy are in Argentina (Chaco), Brazil (Amazon and Cerrado), and Paraguay (Chaco).



100%

of palm oil

used as an ingredient by suppliers is certified under the Roundtable on Sustainable Palm Oil (RSPO) standards.

We don't use palm oil for frying in our restaurants. We ensure that if our suppliers use palm oil in core products, it's RSPO certified. This doesn't include palm oil or its derivatives used as secondary ingredients in McDonald's products.



100%

of coffee

is certified under the Rainforest Alliance certification.

Includes all coffee, both ground and whole beans, including decaffeinated.



100%

fish

sourced from sustainably raised fish stocks. Fish suppliers are responsible for responsibly managing fish stocks, minimizing the impact of fishing and conserving the environment.



99.64%

of fiber used in primary guest packaging carry Forest Stewardship Council® (FSC) certification or PEFC certification.

Primary fiber-based packaging is used to package food at McDonald's restaurants. When raw fiber comes from countries with high deforestation risk (Argentina, Cambodia, China, Indonesia, Laos, Malaysia, Russia, and Vietnam), it must be FSC certified. In Argentina, it must either be FSC certified or come from FSC-controlled wood sources with full chain of custody certification.



Turning collaboration into regenerative impact

We work with selected suppliers to pilot and scale initiatives that go beyond conventional sustainability. These collaborations focus on regenerative agriculture, lower emissions and improved ecosystem management, translating innovation at the farm and production level into tangible progress for our supply chain, our climate strategy and the long term resilience of our business.

The following cases highlight how targeted partnerships with farmers and producers are helping integrate measurable regenerative and low impact practices into key commodities across Latin America.



Regenerative agriculture with McCain ARGENTINA



Together with McCain, we advanced a regenerative agriculture initiative focused on potato production, working with seven local farming operations to adopt practices that improve soil health, enhance biodiversity and increase carbon sequestration.

The project combined technical training, field data collection and independent evaluation based on McCain's Regenerative Agriculture Framework, demonstrating that regenerative practices can strengthen ecosystem health while supporting productivity, supply stability and long term resilience.

Beyond its local implementation, potatoes produced under this regenerative agriculture initiative also supported supply to other markets across the region, including Brazil, Uruguay and Venezuela, extending the project's environmental benefits and contributing to the resilience of regional potato supply chains.

17,000 tons
of potatoes produced under
regenerative practices across
642 hectares



Restoring the Cerrado's Pantanal Headwaters BRAZIL



Launched in 2025, the Alliance for the Pantanal Headwaters brings together WWF-Brazil, Aegea, Arcos Dorados, MBRF, and the UN Global Compact to restore degraded areas and promote responsible agriculture and livestock practices in Mato Grosso and Mato Grosso do Sul. The initiative focuses on water security and biodiversity conservation, bringing together the private sector and local producers to ensure the climate resilience of this essential biome, recognized by UNESCO as a World Heritage Site.

The project advanced a deforestation- and conversion-free (DCF) supply chain by strengthening traceability and demonstrating that DCF production can scale. By engaging producers, supporting the rehabilitation of pastureland and delivering capacity building to over 600 participants, it helped strengthen local capabilities, promote social inclusion and generate new income opportunities through the restoration of native vegetation supply chains. Together, these efforts created a strong technical and operational base for large-scale DCF implementation from 2026 onward.

~20,000
hectares of pastureland prepared for
restoration and future DCF scale-up



**MBRF
BRAZIL**



Thanks to the successful implementation of our deforestation-free beef sourcing policy, we were able to carry out an initiative focused on reducing emissions. Supported by our monitoring system, we identified new cattle ranches within our supply chain, enabling us to integrate low-carbon beef into our operations through improved practices. This initiative strengthened responsible livestock production and sourcing aligned with climate objectives.

497,000 tCO₂e
reduction generated
by the project



**Sustainable sunflower oil
ARGENTINA AND ECUADOR**

Together with our supplier in Argentina (SEDA S.A), we advanced the production of sunflower oil under sustainable practices, addressing both agricultural production and processing stages. The initiative supports improved environmental performance, greater efficiency and consistent quality, contributing to more responsible sourcing across key markets.



**Differentiated beef sourcing
ARGENTINA**

We implemented a differentiated beef sourcing model by working with a selected group of primary producers and applying cradle to grave life cycle analysis. This approach enabled the integration of beef produced under measurable sustainable practices, strengthening transparency, traceability and long term resilience within our livestock supply chain.

6
primary producers incorporated
through life cycle analysis for
sustainable beef sourcing



**Flagship Farm project
ARGENTINA**



Together with MBRF and Fundación Vida Silvestre Argentina, we supported the development of a Flagship Farm project that demonstrates how cattle production can conserve valuable ecosystems while maintaining profitability. The initiative positions a supplier farm as a practical reference for sustainable livestock practices within our shared value chain.



Managing animal welfare across our supply chain

Animal welfare is a fundamental part of how we ensure safe, high-quality food. Our approach is built on promoting best practices across the supply chain, working closely with suppliers to protect animal health, support humane treatment and strengthen production systems.

We manage animal welfare through a combination of performance indicators, audit-based assessments and continuous improvement processes. Together with our suppliers, we align with the five freedoms defined by the World Organisation for Animal Health and promote responsible animal handling throughout all stages of production. Our procurement strategy reinforces this commitment by sourcing exclusively from facilities included in McDonald's Approved Supply List (ASL) and participating in supplier sponsorship programs.

Compliance is ensured through mandatory third-party audits conducted by independent firms under internationally recognized protocols. All animal protein suppliers are subject to annual audits covering Good Manufacturing Practices, HACCP standards, traceability requirements and animal health and welfare standards across chicken, beef and pork supply chains. Beef slaughterhouses are also evaluated through specific BSE firewall protocols.

These audits follow recognized guidelines, including those of the Professional Animal Auditor Certification Organization (PAACO), ensuring consistent and verified practices across our network.

We also require compliance with McDonald's global position on the responsible use of antibiotics. This approach supports animal health and welfare while promoting progressive farming practices that reduce risks, prevent suffering and reinforce long-term supply chain resilience.

ANIMAL WELFARE

100%
Suppliers audited with animal welfare practices

100%
Beef suppliers who have signed the commitment to the Responsible Use of Antibiotics Policy

100%
Pork suppliers who have signed the commitment to the Responsible Use of Antibiotics Policy

100%
Chicken suppliers who have signed the commitment to the Responsible Use of Antibiotics Policy

Cage-free fresh eggs

As part of our Recipe for the Future, we continued to make progress on our transition to cage-free sourcing for fresh eggs across Latin America, in line with our 2016 public commitment, which established a supplier improvement target and implementation timeline for the transition of all fresh egg sourcing.

Today, 95.3% of the fresh eggs served in McDonald's restaurants in the region come from cage-free systems, demonstrating measurable progress against this time-bound supplier target. This result reflects significant progress toward our commitment and the scale of transformation achieved across our supply chain.

Cage-free systems allow hens to move freely and express natural behaviors, supporting higher animal welfare standards and contributing to a more sustainable food system. The transition has already been completed in the majority of our continental markets. In a few smaller markets with very limited volumes and logistical challenges, such as Aruba and Curaçao, suppliers are operating under defined transition plans with the remaining implementation underway.

This milestone reflects our continued progress in strengthening responsible sourcing practices and advancing animal welfare across our operations.

95.3%
of fresh eggs originated in a cage-free environment¹

Clear standards, independent audits and continuous improvement safeguard animal welfare

¹ Excluding Venezuela



Data and technology to protect ecosystems and livelihoods

We manage deforestation-free beef sourcing as a strategic priority, recognizing that protecting forests goes hand in hand with safeguarding people, livelihoods and the long-term resilience of our supply chain. As beef is a key ingredient on our menu, its sourcing requires rigorous environmental and social oversight across high-risk regions.

Our approach is guided by McDonald's Deforestation-Free Beef Procurement Policy, the only policy of its kind in our industry. This framework is designed to prevent deforestation, protect indigenous lands, ensure compliance with environmental regulations and uphold human rights throughout the beef supply chain.

The policy applies to high-risk sourcing areas such as Argentina and Brazil, where we monitor 100% of beef sourced from direct suppliers. To do so, we use satellite technology and remote monitoring tools, working with specialized partners such as Proforest and Agrottools to strengthen traceability and oversight.

Through detailed mapping and data analysis, we track key environmental and social criteria, including deforestation risks, agricultural expansion into protected areas, links to forced labor or embargoes, and compliance with legal land use requirements. These insights allow us not only to detect and address potential risks, but also to engage with suppliers through training and continuous improvement, supporting responsible practices and informed sourcing decisions. When we identify a supplier that is not in compliance with these standards and/or is unable or unwilling to comply with the standards, the supplier is removed from our supply chain.

Best practices through collective action

We promote responsible beef sourcing beyond our own operations by actively engaging in industry forums, sector roundtables and public dialogue spaces that foster shared standards and continuous improvement. Through these platforms, we contribute our perspective as a foodservice operator, representing consumer expectations while encouraging more sustainable and responsible production practices across the sector.

In Argentina, we are active members of the Steering Committee of the Argentine Roundtable for Sustainable Beef, while in Brazil we participate in the Brazilian Roundtable for Sustainable Beef. In Uruguay, we are part of the Uruguayan Sustainable Beef Roundtable. Our participation at the local level aligns with and reinforces the mission of the Global Roundtable for Sustainable Beef, supporting global progress through regional action.

Throughout the year, we also take part in sector events to share experiences and promote transparency. In Uruguay, we participated in producer dialogue cycles during Agro en Punta, organized by MUCS. In Argentina, we presented our Deforestation-Free Beef Sourcing Policy at the MACS forum during the La Rural exhibition, alongside industry partners.





Our 2025 results¹

99.8%

beef sourced from Argentina and Brazil complied with McDonald's Deforestation-Free Beef Procurement Policy

2.42 M
hectares/month monitored

5.05 M
animals monitored

13.06 K
farms monitored

BRAZIL

99.9%
following the policy

1.07 M
hectares/month monitored

3.24 M
animals monitored

5.00 K
farms monitored

ARGENTINA

99.4%
following the policy

1.35 M
hectares/month monitored

1.84 M
animals monitored

8.65 K
farms monitored



¹ Compliance reports year 2025 FullYear



A regional voice at COP30

COP30, held in Belém, Brazil in 2025, brought global attention to one of the world's most strategic regions for climate action and food production. As the UN Climate Change Conference hosted in Latin America, it became a key platform to connect climate commitments with concrete solutions for agriculture, livestock and food systems that sustain both people and ecosystems.

As part of COP30, Arcos Dorados actively participated in the Sustainable Agriculture Day organized by Inter-American Dialogue Institute at Casa Diálogo, marking the culmination of a year-long collaborative process aimed at advancing more sustainable and resilient agricultural and livestock practices across the region. The initiative brought together companies, civil society organizations, academic institutions and experts to move from ambition to action.

As part of COP30, Arcos Dorados worked alongside McDonald's Corporation, MBRF, WWF-Brazil, Embrapa and other stakeholders through a structured dialogue that included multiple roundtables and broad regional participation. The shared goal was to identify scalable solutions, address persistent barriers and accelerate the transition toward food systems that balance productivity, environmental protection and social responsibility.

This collective effort resulted in three strategic studies developed under the leadership of the Brazil Chapter of the Inter-American Dialogue Institute, offering a practical roadmap for Latin America on sustainable livestock, full traceability and deforestation- and conversion-free agriculture. Together, they provide actionable insights to address the environmental and social challenges shaping the future of food production in the region.

The event also included space for leadership dialogue. A conversation between Woods Staton, Executive Chairman of the Arcos Dorados, and Gunnar Trumbull, Harvard Business School professor, explored how large companies are translating climate commitments into tangible actions. In parallel, Arcos Dorados highlighted the importance of aligning data, governance and incentives as essential levers to drive lasting change at scale.

Climate action advances when dialogue turns into scalable solutions.





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Commitment to families





Creating relevance, surprise and brand love

**Innovation
with purpose.
Tested,
measured
and designed
to lead.**

For us, innovation is a key driver of relevance. It allows us to stay close to our consumers, surprise them with flavors that resonate and strengthen brand love across our markets. Every new initiative, sandwich, dessert or snack is designed with a clear purpose: to remain top of mind and continue expanding our presence in the daily choices of millions of families who expect the best from us.

Innovation is not improvised. All menu item developments follow a structured Stage & Gate methodology, overseen by our Food Strategy Team, which ensures a comprehensive, end-to-end approach. This framework brings together a 360° view of the business, integrating insights from multiple areas to guarantee operational excellence, consistent quality standards and meaningful impact for our customers.





Great connections for everyday **choices**

Responsible marketing starts with making everyday choices easier for families.

Marketing plays a central role in how we build trust and connect with our guests. We approach it as a responsibility that requires integrity, transparency and respect for the communities we serve. Every campaign, message and channel is guided by clear ethical standards that reflect our values and support long term relationships with our customers.

Our responsible marketing approach is especially focused on families, where confidence and clarity matter most. We listen closely to parents, who consistently tell us they want menu options they can feel comfortable offering their children. That feedback shapes both our communications and our menu development, ensuring alignment between what we promote and what we serve.

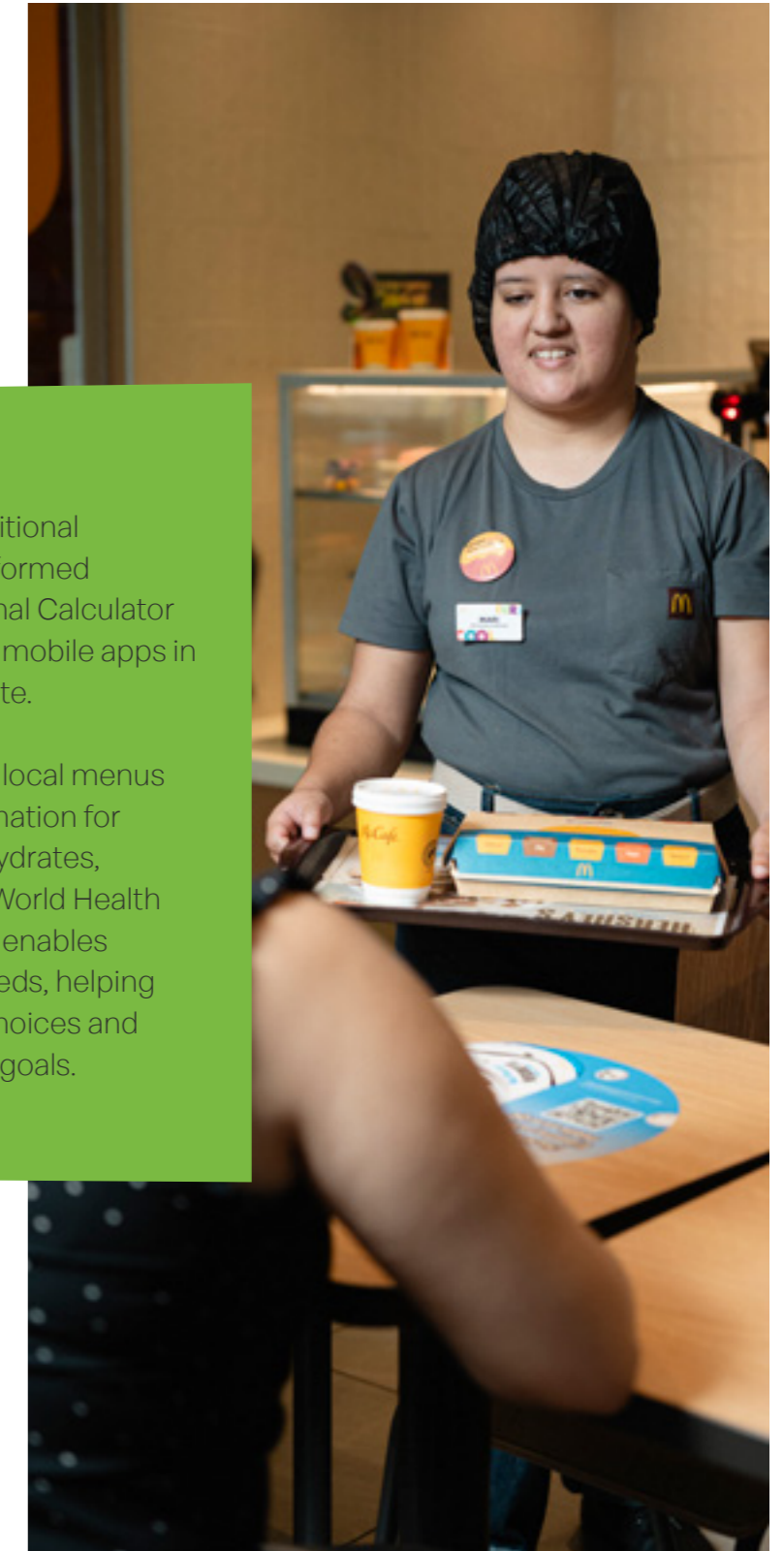
All Happy Meal options are designed to support balanced choices and include recommended food groups such as fruits, vegetables and low fat-dairy. The standard version of the Happy Meal consists of 600 kcal. Moreover, they comply with applicable national nutritional guidelines and standards in the markets where we operate, reinforcing informed decision making and transparency for families.

Responsible marketing is also embedded in how we innovate commercially. We continue to expand digital channels that enable more direct and meaningful engagement with our guests, while safeguarding personal data and encouraging open feedback. By acting responsibly across both content and channels, we aim to make everyday choices easier for families.

Nutritional calculator

We believe that clear, accessible nutritional information is essential to support informed choices. For that reason, our Nutritional Calculator is available through our websites and mobile apps in 100% of the markets where we operate.

The tool allows customers to explore local menus and access detailed nutritional information for each item, including calories, carbohydrates, fats, proteins and sodium. Based on World Health Organization reference values, it also enables comparisons with daily nutritional needs, helping customers better understand their choices and align them with their personal health goals.





Delivering on the Happy Meal Goals

In 2018, McDonald's introduced the Happy Meal Goals to support families in making balanced choices by encouraging the inclusion of fruits, vegetables and low-fat dairy. Since then, we have continued to strengthen the nutritional profile of Happy Meals, aligning offerings with World Health Organization standards and evolving dietary expectations.

Progress against these goals is monitored and reported every two years in Argentina, Brazil and Mexico, in partnership with the Alliance for a Healthier Generation. This collaboration reinforces transparency, accountability and continuous improvement in our commitment to better nutrition for families.

Offer balanced meals

50% or more of Happy Meal bundle offerings on restaurant menus meet McDonald's global Happy Meal nutrition criteria.

Achieved!

Simplify ingredients

Artificial flavors and added colors from artificial sources were removed from all Happy Meal offerings, without sacrificing the safety, taste, quality, or value of the food.

Achieved!

Be transparent with Happy Meal nutrition information

Nutrition information available for all Happy Meal offerings on McDonald's websites and mobile apps.

Achieved!

Market responsibly

All Happy Meal bundles advertised to children met McDonald's global Happy Meal nutrition criteria and will continue to meet existing applicable local/regional advertising pledges with respect to marketing to children.

Achieved!

Increase purchase of items containing recommended food groups

Leverage innovative marketing to help increase the purchase of foods and beverages that contain recommended food groups in Happy Meals.

In progress!



Digital innovation design for families

Digital innovation continues to be a catalyst for sustainable growth at Arcos Dorados. In 2025, we further strengthened our digital ecosystem with a clear ambition: to deliver greater value, more personalized experiences and more meaningful moments for the millions of families we serve every day.

Our digital strategy goes beyond convenience. It focuses on creating value responsibly by expanding digital adoption, improving how we communicate with our customers and designing more efficient journeys across our channels. These efforts help streamline operations, reduce waste and amplify positive impact throughout our restaurants and communities.

Loyalty at the core, powered by the industry leading app.

At the heart of this approach is a connected digital ecosystem that brings together our App and Loyalty Program. By leveraging the data generated across this ecosystem and integrating artificial intelligence capabilities, we can design experiences that adapt to individual preferences, offering more relevant interactions and more personalized value for each customer.

Loyalty for lasting connections

Our Loyalty Program has become a cornerstone of customer engagement across Latin America. In 2025, we expanded its reach, enhanced earning and redemption journeys and introduced exclusive experiences that increased its overall impact.

Today, loyalty operates as a strategic engine that deepens our understanding of customer behavior, helps anticipate preferences and enables the delivery of relevant, delightful moments. By moving beyond transactions, the program strengthens long term relationships and transforms everyday visits into rewarding experiences.

27 million
Loyalty members

9
markets with Loyalty coverage
across 90% of our restaurants

App for everyday convenience

Our McDonald's App continues to be the preferred quick service restaurant application across the region. It serves not only as the primary access point to Loyalty, but also as the digital home of our brand, bringing together convenience, personalization and innovation.

The strength of the App amplifies the impact of our Loyalty Program. Through seamless omnichannel integration, customers can discover offers, redeem rewards, place orders and explore new experiences anytime and anywhere. As expectations continue to evolve, the App enables us to stay ahead by delivering smooth, intuitive journeys that adapt to individual needs.

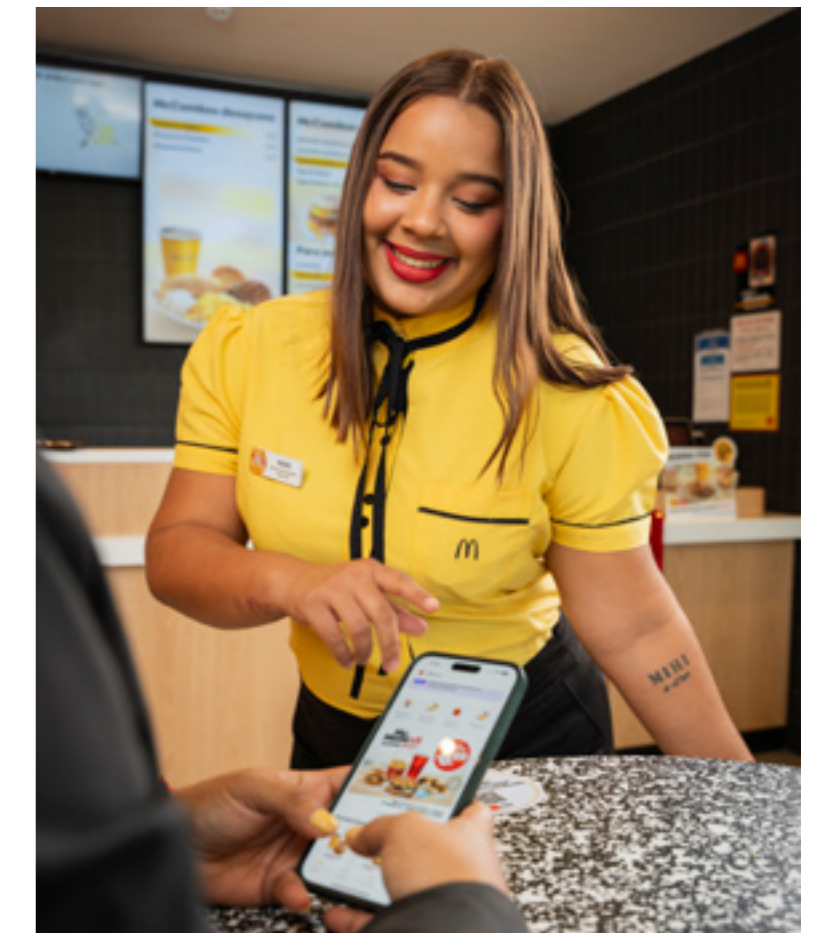
187 million
total downloads

+6%
in Customer Purchase
Frequency

+23%
in Customer Lifetime Value

Personalization for smarter experiences

By combining App engagement with Loyalty data, CRM capabilities, and AI-powered models, we deliver communications and experiences tailored to our customers. AI also optimizes operational efficiency by improving offer relevance, predicting demand, and supporting decision-making across digital channels.





Cybersecurity to protect trust

Arcos Dorados operates in a highly digitized environment, managing large volumes of sensitive information that range from customer data to critical internal systems. In this context, cybersecurity and data privacy are not only regulatory requirements, but essential elements to protect business continuity, brand reputation and stakeholder confidence.

Potential cyber threats, including ransomware attacks, data breaches and supply chain vulnerabilities, could disrupt operations and undermine trust. Managing these risks therefore requires a proactive, structured and business driven approach.

Cybersecurity is fully integrated into our enterprise risk management framework and supported by strong governance. The Board of Directors oversees risk management, while the Audit Committee evaluates cybersecurity risks and ensures appropriate processes are in place, receiving regular updates. Day to day management is led by the Chief Innovation and Technology Officer (CITO), with a dedicated cybersecurity team continuously monitoring, detecting and preventing potential threats.

A comprehensive security framework to safeguard our operations and relationships.

Cybersecurity Governance Framework

We maintain a comprehensive security framework to safeguard our operations and strengthen our relationships with stakeholders.

Our cybersecurity approach has evolved from a model focused on operational metrics to a more strategic framework based on Key Performance Indicators (KPIs) and Key Risk Indicators (KRIs). This evolution has improved alignment between cybersecurity initiatives, business objectives, and our overall risk appetite.

KPIs are used to track progress against internal objectives and support continuous improvement across the cybersecurity program. All metrics are consolidated into executive dashboards, enabling informed decision-making and effective prioritization of resources. This approach reflects our commitment to a proactive, risk-based cybersecurity governance model.





Care that listens and evolves

Customer Care plays a central role in reinforcing our commitment to families and to delivering experiences built on trust and responsiveness. By staying close to our customers, we are able to better understand their needs, address concerns and strengthen long term relationships.

Our Customer Care teams engage with customers across multiple contact channels in key markets, managing cases through structured processes that ensure consistency, traceability and timely resolution. In an increasingly digital environment, this capability is essential to maintaining high levels of satisfaction and confidence.

We combine human care with smarter tools.

In 2025, while customer contact channels and core processes remained consistent, we made progress by automating manual workflows and introducing artificial intelligence tools to support our teams. These enhancements improved response efficiency, enabled faster case handling and allowed teams to focus on more complex interactions that require a human touch.

Beyond issue resolution, Customer Care generates valuable insights through sentiment analysis, feedback reviews and satisfaction indicators. Each interaction becomes an opportunity to learn, adapt and continuously improve. By combining attentive care with smarter tools, we transform everyday interactions into lasting loyalty.

From listening to resolution

To ensure that every customer concern is addressed in a timely and effective manner, we operate under a clear, structured resolution framework applied across all markets.

All cases are initially reviewed by Level 1 support teams or virtual assistants, who assess the issue and provide an initial response. Cases considered critical, including those related to food quality, safety, hygiene, discrimination or mistreatment, or the presence of foreign objects in food, are promptly escalated to local Level 2 specialists.

Both support levels operate under standardized procedures and receive ongoing training through detailed documentation and in person sessions. This ensures consistency in how cases are evaluated, managed and resolved, regardless of market.

Each case is managed according to defined Service Level Agreements, with resolution timelines adjusted to the urgency and nature of the issue. Critical complaints are monitored through a centralized tracking tool that provides visibility into case volumes, escalation drivers and resolution status across the region.

While markets retain the flexibility to adapt processes to local requirements, all critical cases are handled by Level 2 teams, with the involvement of Legal, Quality and Communications teams whenever required. This approach allows us to respond with speed, rigor and accountability, reinforcing trust at every interaction.

Customer touchpoints

- In-App Chat
- Web Forms
- Social Media Platforms
- Phone
- Email
- App Store Reviews
- Google Maps Reviews
- Regulatory or Non-Regulatory Entities



Safety at the heart of every meal

Strong systems ensure safe food across all markets.

Food safety is a core pillar of our commitment to families. Protecting consumer health and ensuring the integrity of the food we serve is essential to delivering safe, consistent experiences across all our markets. As the world's largest McDonald's franchisee and the leading quick service restaurant operator in Latin America and the Caribbean, we manage food production and distribution at significant scale every day, making rigorous food safety management a business priority.

Our approach to food safety is designed to protect consumer well being, preserve trust in our brand and ensure compliance with local regulations, global standards and McDonald's policies. It also plays a critical role in safeguarding business continuity by reducing operational, legal and reputational risks, while reinforcing responsible sourcing practices across our supply chain.

Food safety performance is monitored through a comprehensive set of indicators covering suppliers, restaurants, training and incident management. These include audit results across suppliers and restaurants, compliance with preventive controls and corrective action follow up, as well as training coverage for employees and partners.

100% of our restaurants had at least one 3rd Party Food Safety Visit

0 incidents of foodborne illness outbreaks associated with our restaurants





Our food safety framework

We manage food safety through a comprehensive and integrated framework built on global McDonald's standards, local regulatory requirements and continuous improvement processes. This system ensures consistent controls across our value chain, from suppliers to restaurants, reinforcing safe, high quality food for every customer, every day.

1

Clear standards, shared responsibility

POLICIES AND COMMITMENTS

Managerial responsibility for product and service safety is formally assigned through our food safety governance structure, with dedicated leadership oversight across supply chain, quality, and restaurant operations. Our food safety approach is grounded in strict compliance with McDonald's global Food Safety and Quality Standards, based on HACCP principles. These commitments are reinforced through internal policies that govern supplier approval, restaurant operations, product handling and risk prevention, ensuring safe, high quality and nutritious food across all markets.

2

Safety starts at the source

SUPPLIER STANDARDS AND AUDITS

We apply rigorous supplier qualification and monitoring processes, including food safety and animal welfare audits, mandatory compliance with our Supplier Quality Management System and continuous performance tracking through internal scorecards. Beginning in 2025, social responsibility audits under the SEDEX four pillar framework further strengthened our oversight.

3

Consistent execution every day

RESTAURANT PROCESSES AND CONTROLS

All restaurants operate under HACCP systems supported by preventive controls such as temperature monitoring, equipment calibration, sanitation protocols and cross contamination prevention. Regular internal and third party audits ensure compliance and continuous improvement at the operational level.

4

Knowledge that protects

TRAINING AND CAPABILITY BUILDING

Training on food and service safety is delivered annually to restaurant crews and managers, supply chain and quality teams, and approved suppliers. These programs are complemented by specialized workshops and calibration sessions to reinforce consistent application of standards and best practices.

5

Prepared to act, ready to respond

INCIDENT MANAGEMENT AND TRACEABILITY

Incident investigation and corrective action are managed through formal, standardized protocols within our food safety management system. Robust traceability systems enable rapid identification and containment of potential risks. Formal protocols guide incident reporting, root cause analysis and corrective actions, supported by cross market collaboration to ensure consistent and timely implementation.



288,761

Open Doors visits • Open Doors visits • Open Doors visits • Open Doors visits



Open kitchens, trusted food

Transparency is a cornerstone of our commitment to quality and food safety. Through our Open Doors program, we invite families and guests to step into our kitchens and experience firsthand how food is prepared, handled and served, following the highest standards of quality and safety.

Launched in 2014, Open Doors has welcomed more than 15 million people across the region. During the visit, participants learn about food safety processes, ingredient quality, sourcing and storage, order preparation, team training, sustainability initiatives and key aspects behind one of the world's most iconic menus.

The Open Doors experience lasts approximately 20 minutes and can be requested directly at the restaurant counter. Visits are subject to staff availability and scheduled to avoid peak operating hours, ensuring a safe and informative experience for everyone.

286,761
Open Doors visits in 2025

98%
of participants rated the food quality as very good or excellent after the visit

98%
said their perception of the brand improved after learning about ingredients and food safety processes



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Community





Moving forward together

This year was about showing up, stepping forward and celebrating what we can achieve together. Because our connection with communities is not an add-on to our business. It's one of our greatest achievements.

Across Latin America and the Caribbean, our restaurants are part of everyday life. That closeness comes with a responsibility we proudly embrace: to contribute where we operate, respond when support is needed and help create real opportunities that last.

We think at a regional scale, but act locally. Through our social impact programs, we open doors to first formal jobs and training for young people, support families in vulnerable situations and work alongside local partners to address shared challenges. Each initiative strengthens bonds, builds trust and reinforces our role as a committed neighbor.

When communities grow stronger, so do we.





Opportunity starts here

In Latin America and the Caribbean, accessing quality employment remains a major challenge for young people. According to the Inter-American Development Bank (IDB), youth unemployment in the region continues to hover around 20%, reflecting persistent barriers to formal work, skills development and long-term employability.

We see this reality as a call to action. For thousands of young people, we are a first step into formal employment, often their very first job.

This commitment is reflected in who we are as a company: in 2025, over 53% of our workforce was under the age of 24, and 92.5% of our new hires were young adults, making youth the driving force behind our daily operations.

We empower the next generation not only by offering formal employment, but by equipping young people and the wider community with skills that last. Through training programs, education initiatives and partnerships with NGOs, we strengthen employability

¹ Excluding Saint Martin

and help create pathways that extend beyond our restaurants.

351,947 opportunities created for young people in 2025¹

253,524 people reached through inclusion and training opportunities by Arcos Dorados and supported organizations

15,042 completed trainings through MCampus Comunidad

71,216 new hires

12,165 employees trained in soft skills





More than a first job

Not all young people have the same starting point. Across Latin America and the Caribbean, many youth are disconnected from formal education and stable employment, often navigating complex personal, social and economic challenges that go far beyond the absence of a job.

To respond to this reality, in 2023 we launched “Elevando a Potência Jovem”, a pilot program in Brazil developed in partnership with United Way Brasil. The initiative was designed to reach young people in situations of high vulnerability and support their reintegration into education and/or formal employment. What began as a local pilot quickly demonstrated the value of a broader, more comprehensive approach.

In 2024, the model expanded to Mexico, Colombia and Peru through alliances with local organizations. By 2025, the program had scaled to 10 countries across the region, including a regional partnership with Junior Achievement Americas to implement similar initiatives in Argentina, Peru and Ecuador, marking a significant milestone in scale and impact.

This program focuses primarily on the development of socio-emotional skills, recognizing that employability cannot be addressed in isolation. Many participants face barriers such as lack of basic identification documents, family care responsibilities, early parenthood or unstable living conditions. Addressing these challenges requires time, trust and coordinated support.

That is why we work in close partnership with third-sector organizations that have deep territorial knowledge and strong community networks. These organizations lead the training process and help identify and engage young people who are often invisible to traditional employment pathways. Our role is to complement this work by bringing real-world experience closer to participants.

Through Open Doors visits, conversations with crew members and managers who share their own career journeys, mock interviews, access to MCampus Comunidad and mentoring by our employees, participants gain practical tools, confidence and a clearer understanding of what formal work is like in practice.

Our People & Culture teams play a key role by aligning available restaurant vacancies near participants’ homes and working closely with restaurant managers and partner organizations to support each young person once they join our team. This follow-up is essential to help them adapt, stay employed and continue building their path forward.

We measure the success of these programs through KPIs related to program completion and the reintegration of participants into formal education and/or employment. By the end of 2025, 10 of the 12 continental countries where we operate had active programs of this nature, reaching 83% regional coverage in those territories.

Looking ahead to 2026, our goal is to consolidate and strengthen existing programs while expanding to achieve 100% coverage, reinforcing our commitment to inclusive growth and ensuring that opportunity reaches those who need it most.

+4,000
young people reached
by this initiative

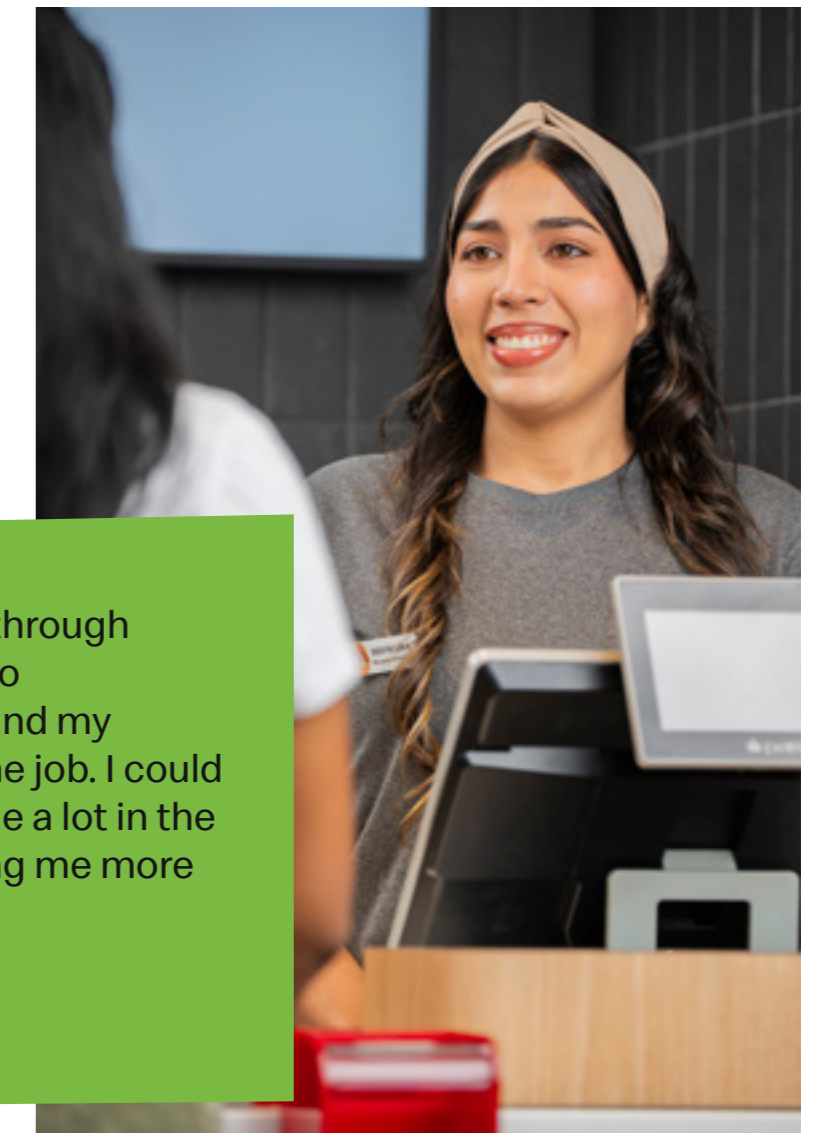


I wanted an opportunity to get my first job, and I found it through Camino al Empleo. I learned how to build my CV and got to know myself better—what motivates me, my strengths, and my weaknesses. I felt very excited when they called me for the job. I could honestly say I jumped for joy at home. This job will help me a lot in the future by opening many career opportunities and teaching me more about the world of work.

Sebastián Miracocha

Quito
ECUADOR

When support goes beyond hiring, opportunity becomes sustainable.





Strategic partnerships with committed companies are essential to advancing the Sustainable Development Goals. Our collaboration with Arcos Dorados through the Aldeas Infantiles' YouthCan! program has been key to driving concrete actions aimed at reducing youth unemployment, overcoming poverty and promoting equal opportunities. Arcos Dorados' leadership and vision have helped turn a shared purpose into tangible results for thousands of young people.

Thanks to Arcos Dorados' sustained support since 2017, more than 6,000 young people have strengthened their employability skills, and many have successfully entered the labor market, transforming their life trajectories and building a future with greater opportunities. This impact reflects how corporate commitment can generate real, lasting change aligned with a high-social value sustainability strategy.



Jair Porras

YouthCan! Program Director
ALDEAS INFANTILES SOS



I just wanted to work, but it was hard for me because I didn't have my CV ready and it wasn't well done. The program seemed amazing and I really enjoyed it. It helped me a lot to put my CV together and feel more confident, because I'm very shy. In the first part, about getting to know yourself, I realized I didn't know myself as well as I thought. They encouraged me to finish high school, and now I'm preparing to pass the three subjects I still have left.

Jazmín Miranda

Villa Lugano
ARGENTINA



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2,281

unteers • volunteers • volunteers • volunteers • volunte



Mc CAMPUS

Unlocking young people’s potential

Creating opportunity goes beyond offering a first job. It also means expanding access to knowledge and skills that help people navigate an ever-changing world. With that belief, we developed M-Campus Comunidad, a free and open educational platform designed to support young people and the wider community beyond our direct operations.

M-Campus Comunidad offers a diverse and continuously updated learning experience, with over 40 certified courses endorsed by Hamburger University. The platform provides practical tools across key areas such as digital marketing, entrepreneurship, emotional intelligence, personal finance and cybersecurity, helping learners build capabilities that are relevant both inside and outside the workplace.

In 2025, we took a major step forward by reorganizing all available courses into structured learning programs. This new format makes it easier and faster to find content aligned with individual interests and needs, all in one place, free, accessible and open to everyone.

Learning through M-Campus Comunidad also extends beyond the platform itself. In 2024, we launched the podcast “Expande tu Potencial”, which continues to grow as a space for reflection and inspiration. Available on Spotify, YouTube Music, Amazon Music and Apple Podcasts, the series brings together expert voices to explore topics shaping the future of work and learning.

One of the most listened-to episodes in 2025 focused on how artificial intelligence is transforming the way we learn, work and relate to one another. Through insights from specialists in education, technology and psychology, the episode invites young people, families and professionals to reflect on how to prepare today for a future that is dynamic, complex and constantly evolving.

200,000
enrolled learners



This platform gave me the opportunity to continue growing both personally and professionally. I gained new knowledge related to customer service, communication, and teamwork. One lesson I didn’t expect but found especially valuable was understanding the importance of soft skills in the workplace.

Nicole Dijeres Zuñiga
COSTA RICA



A day to make a difference

Once a year, our commitment to community and youth opportunity takes center stage. Across Latin America and the Caribbean, our restaurants become spaces of collective action during Gran Día: a day when every Big Mac sold helps turn shared purpose into meaningful impact.

Known as McDía Feliz in Brazil, Gracias de Corazón in Venezuela and Gran Día in other markets, this initiative brings together customers, employees, franchisees, suppliers and partners around a simple but powerful idea: transforming a meal into opportunity.

All the proceeds from Big Mac sales on that special day are directed to Ronald McDonald House Global (RMHG) and to nonprofit organizations working with young people across the region. RMHG supports families with children receiving medical treatment far from home, offering a safe and welcoming space where they can stay close to their loved ones during challenging times.

At the same time, Gran Día helps strengthen programs led by trusted NGOs in each market that work with young people, promoting education, employability and responsible citizenship. These organizations support youth aged 16 to 24, helping them develop skills, confidence and pathways toward a more stable future.

Our commitment to these organizations goes beyond financial contributions. Throughout the year, we actively follow up on the programs supported through Gran Día, working closely with partner NGOs to monitor progress, understand impact and ensure that resources translate into real, measurable outcomes for young people and their communities.

When communities unite, opportunity multiplies!

2,232,859
Big Macs sold

USD
8,444,348¹
raised and donated

100%
of our restaurants
reached by Gran Día

¹ Excluding Venezuela and Saint Martin



ARGENTINA | BRAZIL | CHILE | COLOMBIA | COSTA RICA
CURAÇAO | ECUADOR | MEXICO | PANAMA | PERU
PUERTO RICO | URUGUAY | VENEZUELA

Our NGO Partners



ARGENTINA



BRAZIL



COLOMBIA



COSTA RICA
MEXICO



PANAMA



CHILE



ECUADOR



URUGUAY



A program that grows with our people

We believe in the power of collective action to create lasting social and environmental impact. Volunteering is one of the ways our purpose comes to life, mobilizing our people to support causes that matter to the communities where we operate and that align with our Recipe for the Future.

In 2025, our volunteering program reached a new level of maturity. It was a year of consolidation, marked by the development of a regional volunteering execution guide, rolled out across all restaurants. This shared framework helps teams plan, organize and deliver volunteer initiatives with greater consistency, clarity and impact, while remaining responsive to local needs.

These efforts strengthen the connection between our employees and community organizations, reinforcing a shared sense of purpose and ownership. Volunteering not only supports local social and environmental initiatives, but also empowers our teams to play an active role in creating positive change, together.

Our approach is built on collaboration. By partnering with local organizations, schools, community groups and nonprofits, we leverage our scale, resources and know-how to amplify impact and contribute to improving quality of life in the communities we serve.

Each year, our teams also join McDonald's Corporation's Global Volunteer Month, carrying out activities such as beach cleanups, meal distributions, youth training initiatives and school renovations across the region. Looking ahead, beginning in 2026, all restaurants will participate in this initiative, further embedding volunteering into our culture and making participation a shared experience across markets.

+180 third-sector organizations impacted through volunteer initiatives



What started as individual initiatives has evolved into a structured, regional program. One that continues to grow, year after year, through the commitment of our people.



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Environment





Serving progress, every day

This year marks a milestone in our environmental journey. Guided by our commitment to build a more sustainable future, we continue to advance climate action as a core element of how we operate and grow. We commit, and we deliver.

Climate action is a central pillar of our strategy and part of how we manage our long term impacts and opportunities. Across our operations and value chain, we focus on reducing greenhouse gas emissions, improving energy efficiency, advancing circular solutions and integrating sustainability into everyday decision-making. These efforts are guided by defined goals, governance processes and shared accountability across teams.

We communicate our environmental management approach and progress internally and externally to key stakeholders through this report, social media, targeted meetings, and internal communication channels, supporting transparency, alignment, and ongoing engagement.

Year-end 2025 marked a defining moment in our journey. During the 2022 to 2025 period, our sustainability-linked bond connected our day-to-day operations with our commitments with the financial community and our climate-related goals. We are very proud to confirm that we met and surpassed those challenging commitments, reflecting consistent execution over time and close collaboration across markets and functions.

Addressing climate change requires a structured and forward-looking approach. We identify risks and opportunities, integrate climate considerations into our operations and engage our value chain to support progress across key environmental priorities. This chapter outlines how we manage climate-related impacts and environmental topics, and how we continue translating commitments into action to support the long-term sustainability of our business.

Climate action shows up in everyday operations, where consistent choices help move the business forward.





Our carbon footprint¹

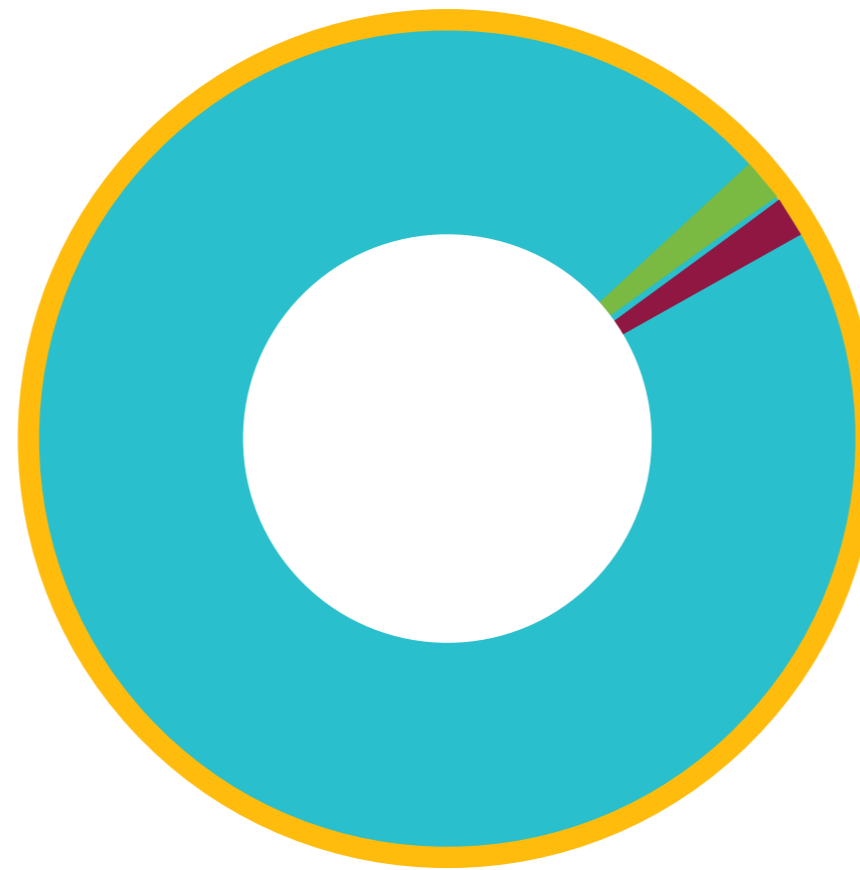
Measuring our greenhouse gas emissions is a key tool for understanding where we stand and how we move forward. By tracking emissions across our operations and value chain, we strengthen our ability to manage climate related impacts and support informed decision making over time.

2025 was a year of growth and achievement. Despite opening 92 new restaurants and increasing sales revenue by 5%, Arcos Dorados reduced its total carbon footprint by 10% compared to 2024. This result reflects the impact of continued investments in operational efficiency, renewable energy and other initiatives designed to decouple business growth from environmental impact.

Our fifth carbon footprint assessment covered operations in all 20 countries where we operate and included Scope 1, Scope 2 and Scope 3 emissions. This assessment allows us to monitor trends, evaluate performance and identify priority areas for action.

Our emissions inventory is prepared in line with internationally recognized methodologies under the GHG Protocol, including the Corporate Accounting and Reporting Standard and the Value Chain Accounting and Reporting Standard for Scope 3. It covers all relevant greenhouse gases and is consolidated using the operational control approach.

To reinforce data quality and reliability, the inventory is developed with the support of an independent international consultant, and the carbon footprint is covered by limited independent assurance. Based on this data, we implement corrective actions to drive continual improvement in the mitigation of our Scope 1, 2, and 3 footprints, as detailed in the following section.



TOTAL
5,421,866
tCO₂e

98,967 tCO₂e
Scope 1

101,358 tCO₂e
Scope 2

5,221,542 tCO₂e
Scope 3

39,087 tCO₂e
Out of scope

1,190 tCO₂e
Biogenic Emissions

1.16 tCO₂e/thousands USD
Intensity

Tracking emissions helps us understand our climate impact and focus action where it makes the biggest difference.

¹ Excluding Saint Martin



From financial commitment to positive impact

In 2022, we issued Latin America’s first sustainability-linked bond in the quick service restaurant industry. The bond linked part of our financing conditions to environmental targets, embedding accountability into how we manage and grow our business.

The sustainability-linked bond established two climate targets to be achieved by 2025, compared to a 2021 baseline. The first target focused on a 15% absolute reduction in greenhouse gas emissions from our own operations, covering Scopes 1 and 2. The second target aimed at a 10% reduction in the intensity of greenhouse gas emissions across our supply chain, corresponding to Scope 3.

By linking financing to climate performance, we turned environmental commitments into measurable business results, proving that growth can be achieved while lowering emissions and improving efficiency.

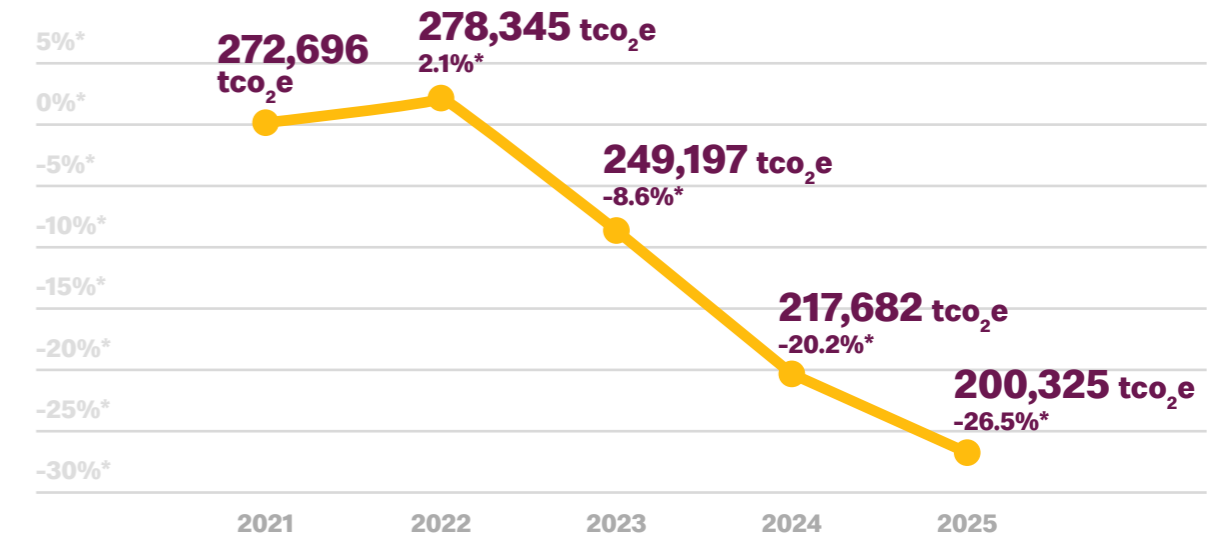
We are proud to confirm that we met both targets within the bond’s established timeframe. The Scope 1 and Scope 2 target was achieved one year ahead of schedule, in 2024. This result was driven primarily by the transition to renewable energy across our operations, combined with additional initiatives such as a comprehensive approach to managing fugitive emissions from refrigeration systems and the transition of our company vehicle fleet to lower emission fuels. These actions not only supported business growth while keeping climate performance on track, but also contributed to improved operating efficiency and cost management over time.

Progress on the Scope 3 target was achieved through a combination of operational and value chain initiatives. We worked closely with sub-franchisees to extend best practices across our system, partnered with producers to promote less carbon intensive agricultural practices, improved logistics efficiency and strengthened responsible waste management across the value chain.

The following charts show the year-over-year emissions reduction trajectory against the 2021 baseline, demonstrating how the initiatives implemented progressively closed the gap between our starting point and the 2025 targets.

Target 1 performance

Scope 1 and 2 absolute reduction

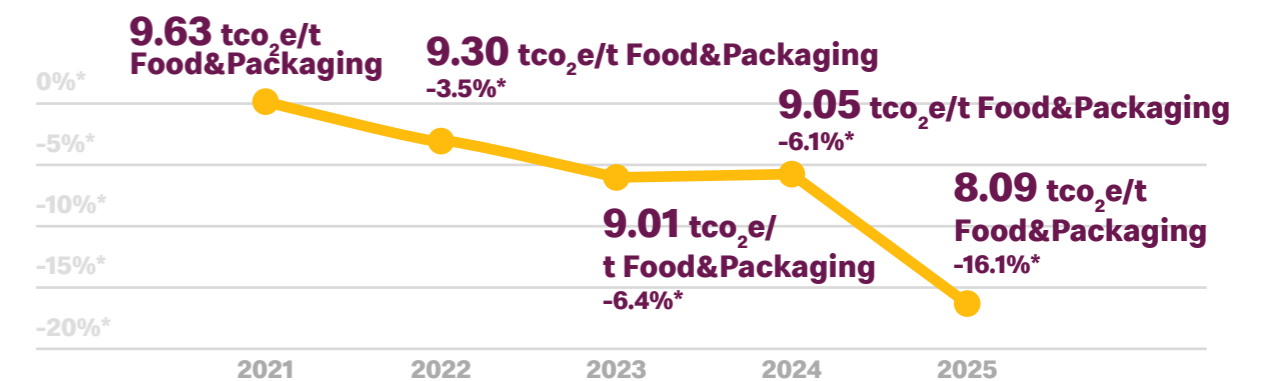


*change from 2021 baseline

Target 2 performance

GEI intensity reduction across our supply chain

In tCO₂e /t Food&Packaging



*change from 2021 baseline



Action where emissions start

SCOPE 1

One of our achievements in 2025 was demonstrating that growth and climate action can advance together. While opening 92 new restaurants across the region, we continued reducing Scope 1 emissions through a combination of operational efficiency and targeted emissions reduction initiatives. These efforts focused on direct sources such as refrigerant gases and fixed and mobile combustion, which originate within our operations and therefore offer opportunities for measurable improvements.

A significant part of our Scope 1 strategy addresses the management of refrigerant gases used in air conditioning, refrigeration and freezing systems across our restaurants. Our approach emphasizes operational efficiency by using less refrigerant and recovering more throughout the equipment lifecycle.

We recovered and responsibly redistributed refrigerant gases from malfunctioning equipment, with a strong focus on restaurants in the NOLAD and SLAD regions. When recovery was possible, gases were captured, cleaned and reused in a cost effective manner. When reuse was not feasible, gases were safely neutralized to minimize environmental impact.

Simultaneously, we continued improving environmental performance by transitioning away from refrigerants with higher global warming potential. Older equipment is being replaced with systems that use lower impact gases, reducing emissions at the source. Brazil led this transition with notable progress, while Costa Rica also implemented similar measures as part of its equipment upgrade process.

Our Scope 1 efforts also include reducing emissions from fixed combustion. As part of our operational strategy, we are replacing gas powered equipment with cleaner alternatives. In selected markets, we continued opening restaurants with fully electric kitchens, eliminating the use of gas in food preparation and supporting a more efficient energy model.

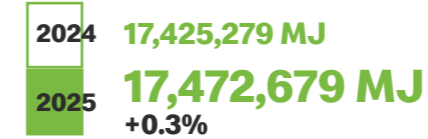
Emissions from mobile combustion represent a limited portion of our Scope 1 footprint, as we do not operate a large vehicle fleet. Within this scope, our main initiative has been the gradual transition to biodiesel powered vehicles, which generate significantly lower emissions compared to conventional diesel and support incremental progress in this category.

We were recognized by McDonald's Corporation with the Global Circle of Excellence Award 2025 for reducing refrigerant gas emissions at scale, an achievement that reflects the power of teamwork and purposeful action.

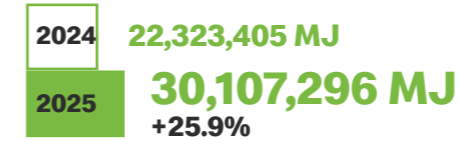


Fuel consumption¹

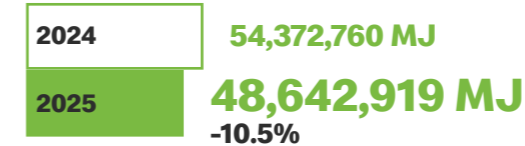
Bio combustible



Diesel



Gasoline



LGP/propane



Natural gas



¹ Excluding Saint Martin



Emissions managed through energy¹

SCOPE 2

As Arcos Dorados continued expanding its restaurant network in 2025, meeting growing energy demand while advancing climate goals required a strong focus on efficiency. As part of our broader climate strategy, we reinforced our approach to reducing Scope 2 emissions through two complementary focuses: improving energy efficiency across our operations and accelerating the transition to renewable electricity.

Energy efficiency is a core element of our Scope 2 strategy and a key enabler of sustainable growth. All new restaurants are equipped with an Energy Management System that monitors electricity consumption, identifies high use components and controls their operation. The system supports more efficient performance of key equipment, such as regulating air conditioning temperatures based on operational needs. In certain markets, it also measures water and gas consumption, allowing us to further adjust and optimize equipment performance.

Efficiency and renewables work together to lower emissions across our operations.

At the same time, we continued expanding the use of renewable electricity through three mechanisms, selected based on technical feasibility, regulatory frameworks and market conditions. Together, these initiatives helped support the energy needs of a growing restaurant network while reducing emissions associated with purchased electricity.

On site generation plays a key role where it is technically and financially viable. In 2025, Mexico recorded the largest expansion of rooftop solar installations, with more than 60 restaurants equipped with solar panels. This progress added to existing projects in Colombia, Guadeloupe, Chile, Puerto Rico and Costa Rica, where solar panels allow restaurants to generate between 15% and 50% of their own electricity needs.

We also advanced initiatives based on dedicated solar farms in Chile and Brazil. These projects supply renewable electricity directly to our restaurants and are supported by renewable energy certificates, complementing rooftop solar installations and increasing the share of renewable energy in our operations.

In addition, we continued securing renewable electricity through wholesale market agreements and certified purchases. In 2025, Panama signed a contract that will allow 13 restaurants to source 100% renewable electricity as the local energy market evolves. Argentina also began sourcing renewable electricity for restaurants through a solar energy project located in San Luis.

54%

of renewable energy in our operations

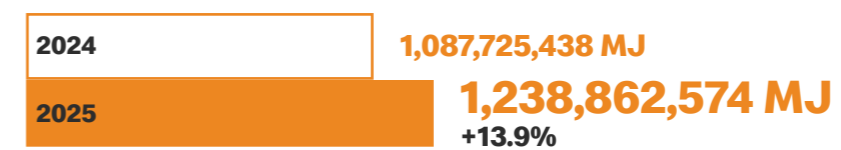
¹ Excluding Saint Martin



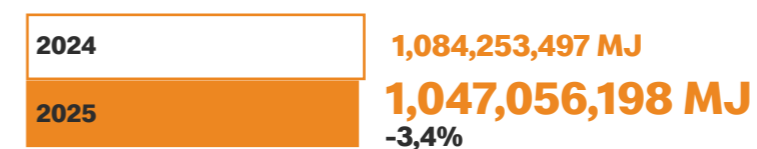
Energy consumption within the organization



Renewable energy consumption



Non renewable energy consumption



Intensity





Reducing emissions intensity across our value chain

SCOPE 3

Reducing Scope 3 emissions requires working beyond our own operations. In 2025, we continued advancing initiatives across our value chain to promote less carbon intensive production, strengthen collaboration with sub-franchisees, improve logistics efficiency and expand circular economy practices. These efforts focus on the areas where emissions are most material for our business.



Mobility and logistics optimization

Logistics partners are essential to reducing indirect emissions. Martin Brower has transitioned to 100% renewable electricity in Brazil, significantly lowering Scope 2 emissions within its operations. The company has also incorporated lower emission vehicles into its fleet, including an electric truck operating on a dedicated route supplying restaurants in São Paulo.

Axionlog continued improving distribution center efficiency through upgraded lighting systems, infrastructure modernization and the use of refrigeration systems with lower impact gases. In Chile, a new and more efficient distribution center began operations. In Mexico, improvements focused on increasing natural light use and optimizing energy consumption within distribution facilities.



Waste reduction and circular economy

Reducing waste sent to landfills is another key lever to address Scope 3 emissions, particularly methane emissions associated with waste. During the year, we increased the number of zero-waste-landfill restaurants, expanded composting and recycling initiatives and circular economy projects across several markets, promoting improved waste separation, material recovery and more efficient use of resources.

[Read more](#)



Extending climate action to sub-franchisees

Sub-franchisees play a key role in managing Scope 3 emissions associated with energy use and operations. During 2025, several markets advanced renewable energy agreements and efficiency measures, turning shared ambition into tangible progress across the System.

In Argentina, two sub-franchisees installed on-site solar panels at their restaurants in Neuquén and Tandil, joining Arcos Dorados in the transition toward cleaner energy and demonstrating how local initiatives can accelerate change at scale.

In Brazil, driven by Arcos Dorados' ESG strategy, 42 franchisees within the McDonald's system, representing 180 restaurants across seven states, joined forces to invest in the development of a shared photovoltaic power plant. The initiative, made possible through a partnership with EDP, expands access to clean energy and strengthens the McDonald's system's engagement in the climate agenda.

In Chile, a joint venture restaurant incorporated renewable energy solutions as part of its operations, contributing to lower emissions while advancing more efficient energy use. This experience reflects how different ownership models can also integrate sustainability criteria and scale solutions aligned with our climate strategy.

Suppliers driving lower carbon practices

A significant portion of our Scope 3 emissions are linked to agricultural production and food processing. During the year, we deepened engagement with key suppliers to promote practices that reduce emissions at the field level and improve efficiency across processing systems.

In beef sourcing, we continued working with MBRF in Argentina, Brazil and Uruguay to strengthen traceability and promote differentiated sourcing from producers with lower emission profiles. Initiatives such as Marfrig Verde+ and Marfrig Cloud enhance visibility at farm level and support the identification of lower carbon suppliers. During the year, livestock projects implemented through these initiatives contributed to the reduction of 497,616 tCO₂e, reinforcing the role of supplier engagement in decarbonising the value chain.

In potatoes, we advanced regenerative agriculture practices with McCain. Production originated in Argentina and supplied multiple markets, following McCain's regenerative agriculture protocol. These efforts are particularly relevant as field level emissions are the most material component of our sector's footprint.

We also continued engaging suppliers that have established science based targets or are progressing toward them. Dialogue focused on renewable energy adoption,

operational improvements and emission reduction projects across agricultural and industrial processes.

This included collaboration with oil suppliers to advance field and operational efficiency initiatives, and with dairy producers in Argentina supplying products for ice-cream and McCafé, where productivity and feed improvements contributed to emission reductions.

[Read more](#)



Built with sustainability in mind

Through our Sustainable Development and Construction Program, we integrate efficiency into new openings and restaurant modernizations. Mandatory and optional initiatives focus on energy and water conservation, circular practices and positive community impact.



Energy efficiency

Smart technologies and high efficiency equipment to reduce electricity consumption across our restaurants. From advanced air conditioning systems and low global warming potential refrigerants to LED lighting and motion sensors, each component is designed to optimize energy use without compromising performance.



Circular economy

Integrated separation systems inside and outside our restaurants. From in store recycling bins and exterior waste sorting to used cooking oil collection and construction waste recovery, these practices help divert materials from landfill and support more circular resource use.



Water efficiency

Solutions that reduce water consumption and promote responsible use throughout our restaurants. From rainwater and condensation recovery systems to low flow fixtures, dual flush toilets and landscaping with low water use species, each element is designed to optimize water resources while maintaining operational standards.



Community impact

Shared value beyond our operations. From gender neutral bathrooms to bike racks, pet friendly areas and electric vehicle chargers, each element enhances accessibility and connection. Clear communication of these initiatives helps engage our guests and communities in our sustainability journey.



Rethinking waste one action at a time

For us, reducing waste is about redesigning processes, recovering materials and finding smarter destinations for every resource we use. Across our operations, we are working to keep materials in circulation for as long as possible, minimizing landfill disposal and strengthening circular solutions.

Within this broader approach, Brazil stands out as a leading example. Today, 238 restaurants operate as zero landfill locations, ensuring that non recyclable waste is redirected to co-processing as alternative fuel for cement kilns.

Our circular economy strategy also includes recovering used cooking oil, implementing reverse logistics for cardboard, expanding composting programs, donating surplus food and strengthening responsible packaging criteria. Each initiative plays a role in reducing environmental impact while improving resource efficiency across our value chain.

238
zero waste
to landfill restaurants

A second life to cooking oil

Recovering and repurposing used cooking oil is a key component of our circular economy strategy. Across our restaurants, we implement structured collection systems aligned with local regulations to ensure safe handling, traceability and efficient recovery.

Most of the collected oil is transformed into biofuels. This recovery process enables the material to be reintroduced into the value chain, reducing environmental impact while generating economic value through the oil recovery market.

Circularity at full speed brought our used cooking oil back to life as biodiesel for Formula 1 in São Paulo.

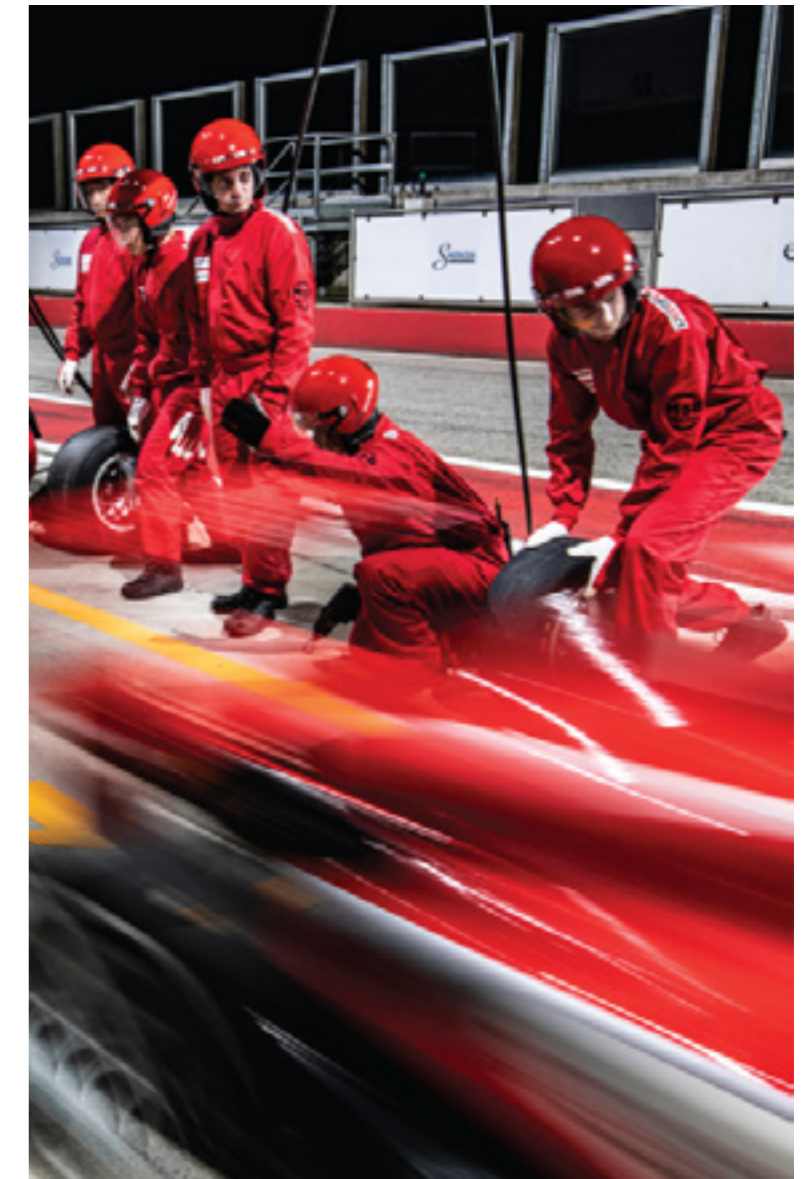


As an Official Sponsor of Formula 1 in Latin America, we extended this circular model beyond our restaurants. Through a dedicated partnership, used cooking oil collected from our restaurants was converted into biodiesel to power part of the generators at the São Paulo Grand Prix. During the race weekend, approximately 700 liters of oil used at our kiosk were also recovered and directed back into biodiesel production, reinforcing circularity even within the event itself.

5,229,990.88
liters of cooking oil recovered

+19%
vs 2024

10,000
liters of biofuel produced from used cooking oil collected in our restaurants as part of the Formula 1 São Paulo Grand Prix circularity initiative





Back in the box

Waste remains a significant operational challenge and also a significant opportunity. We know that our logistics network plays a central role in managing it efficiently. Through reverse logistics systems, we collect cardboard and packaging materials from our restaurants and ensure they are recycled and reintegrated into productive use.

Beyond traditional recycling, we are advancing circular initiatives that allow materials to return to our own value chain as new products used in our restaurants, reinforcing lower impact solutions and strengthening traceability.

Circular packaging, back where it belongs.

In Mexico, through a partnership with Biopappel, more than 18 tons of discarded packaging from 11 restaurants were recycled and transformed into 100% recycled-paper delivery bags, bringing materials back into our operations.

In Brazil, our reverse logistics program for paper cups, in partnership with BO Packaging and IBEMA, has recovered more than 831,522 units since 2023, including 247,122 cups in 2025 alone. Collected from 11 restaurants, these cups are sent to IBEMA's paper industry facilities, where the material is recycled and converted into new packaging.



In Puerto Rico, a Recycling Robot initiative was implemented in all 94 restaurants in the country, as a playful educational experience designed to encourage children to recycle Happy Meal packaging and continue learning how to care for the planet. Packaging deposited by customers in robot-shaped collection boxes is recovered by Martin Brower, a supply chain partner of Arcos Dorados, and delivered to IFCO Recycling Inc., where the cardboard is processed into raw material for use by multiple industries, supporting circular economy solutions beyond our operations.

Also in Brazil, we expanded circularity through a partnership with Huhtamaki. In 2025, 58 tons of cardboard generated in our restaurants were fully reintegrated as raw material for the production of new cup carriers, closing the loop within our packaging system.

1,454 tons of cardboard recovered

+55% vs 2024

+5 million cardboard box equivalent



Over more than 20 years, the partnership between BO Packaging and Arcos Dorados has shown that sustainable innovation is possible when there is a shared vision. Together, we have developed biodegradable, compostable, and recyclable cups, containers, and lids—first implemented in Chile and with the potential to scale across new markets in Latin America.



Macarena Obach
Director BO Packaging



Closing the food loop

Composting continues to expand as part of our circular economy approach. In 2025, Chile and Colombia expanded their existing composting initiatives, increasing the volume of organic waste recovered and the number of restaurants participating, further strengthening our approach to circular food systems. Brazil remains the leading example. In 2025, 76 restaurants had integrated composting systems into their operations. Among them, three locations operate on site composting systems, using machines or thermophilic composting units to manage organic waste directly at the restaurant level.

The compost generated through these initiatives is used in local gardens to cultivate vegetables that are shared with employees and applied in community focused projects, creating a tangible link between waste management and local food production.

Organic waste transformed into compost that supports local gardens and community learning.

The program also strengthens community engagement. Each month, children and youth from public schools visit participating restaurants in Brazil to learn about circular food systems and sustainable practices. In 2025 alone, more than 19 schools and over 700 students participated in these educational experiences.

435 tons
of organic
waste composted

135
restaurants with
composting initiatives

Keeping food in play

Reducing food waste requires identifying ingredients that have lost commercial value but remain safe and suitable for consumption. By redirecting these items, we help prevent food waste while supporting people in vulnerable situations.

Through structured donation programs across company-operated and sub-franchised restaurants, food is recovered and delivered to social organizations, helping reduce waste while creating social value. In 2025, our logistics partner Martin Brower strengthened this effort by donating 32 tons of our ingredients to food banks as part of its responsible inventory management practices.

64 tons
of food donated from
our restaurants

510
restaurants participating
in the initiative

385,000
equivalent
meals provided

358
NGOs supported

Textiles in motion

In Brazil and Chile, unusable uniforms are recovered directly from restaurants through a reverse logistics system. In Brazil, the collected garments are sent to our uniform supplier, Ideal Work, where the fabrics are recycled and transformed into new McCafé aprons.

1.53 tons
of unusable uniforms
recovered

1,323
McCafé aprons produced



At Ideal Work, sustainability is an integral part of our strategy and guides our decisions on innovation, operations, and customer relationships. Through Ecowork, we structured a circularity model for uniforms that includes reverse logistics, traceability, and environmentally appropriate disposal, promoting the reintegration of reusable materials into the textile production chain and reducing environmental impacts; having ISO 14001 certification also supports this pillar.

Our partnership with Arcos Dorados represents a meaningful step forward in integrating the circular economy into the value chain, contributing concretely to strengthening the company's ESG commitments with efficiency, transparency, and shared value creation. In 2025, 1.53 tons of unusable uniforms were collected and properly processed. We remain committed to expanding this impact, believing that collaboration is the most consistent path to building more sustainable and responsible value chains.



Kátia Silva
Ambassador Manager
ECOWORK



10,268

aging • tons of recycled material in our packaging • tons of



Where music meets circularity

Across the region, our presence at major music festivals went beyond setting up temporary operations to serve thousands of fans. In Argentina, Brazil, Chile and Colombia, we integrated waste management, circular economy solutions and environmental education into our operations, adapting our restaurants and temporary structures to each event's sustainability standards.

These activations combined modular and accessible restaurant designs, on site waste separation systems, reverse logistics, composting, used cooking oil recovery and food donation programs. By embedding these practices into temporary operations, we demonstrated how large scale events can become practical platforms to promote circularity, responsible consumption and environmental awareness.

We were recognized with the 2025 Caio Award for highest environmental responsibility at Lollapalooza Brazil.

A key driver behind these efforts was the on-site sustainability team. In each market, dedicated staff supported waste separation, guided guests on correct disposal practices and coordinated material recovery on site. Beyond operational support, these teams also played an educational role, helping translate sustainability commitments into visible actions throughout the festival experience.

500 kg
of organic waste composted
at Lollapalooza Brazil and Chile

100%
single use plastic free operation
at Estéreo Picnic in Colombia

1,330
liters of used cooking
oil recovered in
Lollapalooza Chile,
Brazil and Argentina

+700
packaging items
exchanged for coupons
through a recycling
machine initiative at
Lollapalooza Brazil





Smarter packaging

Packaging is essential to ensure food safety, quality and customer experience. At the same time, it represents a significant share of the materials we place on the market. Our approach focuses on improving material selection, increasing renewable and recycled content, and designing packaging that supports recovery and responsible end of life management.

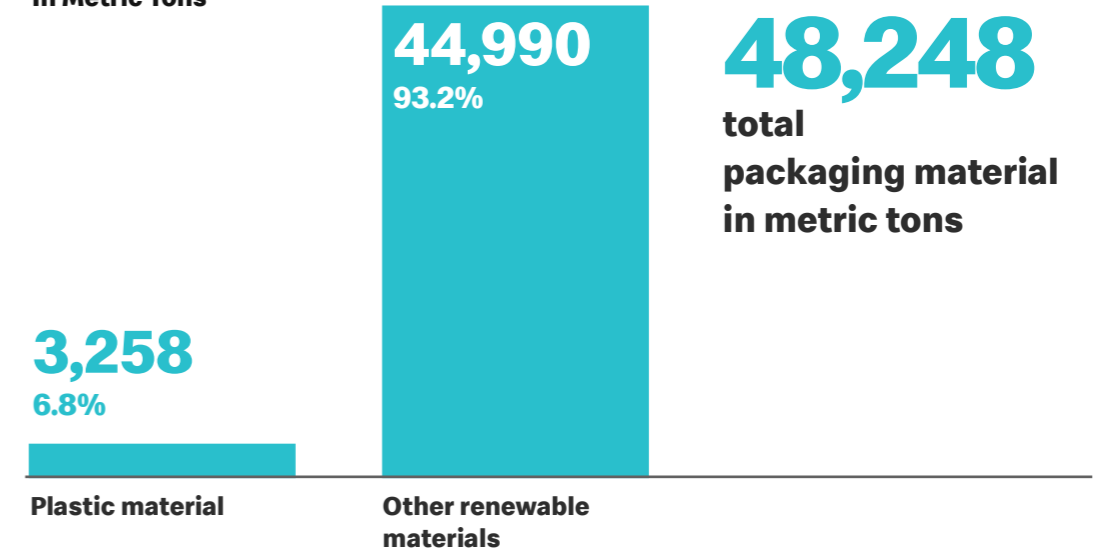
We prioritize materials from renewable or certified sources and expand the use of recycled content where food safety regulations allow. A growing share of our packaging is made from fiber certified for responsible forest management, and we continue to reduce virgin plastic through material substitution and design optimization. Recycled content is incorporated into packaging components that do not come into direct contact with food, in line with regulatory standards.

Since 2017, we have reduced single use plastics through product redesign and material replacement initiatives, including the elimination of certain plastic items for dine-in consumption and the transition to fiber based alternatives. These changes contribute to lowering the total volume of plastic waste we generate.

We also work to improve recyclability by simplifying material structures and aligning packaging formats with local waste management systems. By monitoring the types and quantities of materials used, including plastic and renewable fiber, we strengthen transparency and support more responsible resource management across our value chain.

Packaging material

In Metric Tons



21.3% recycled input materials used in our packaging not in direct contact with food

10,268 tons of recycled materials



[Content](#)

[We are](#)

[Team](#)

[Sourcing](#)

[Families](#)

[Community](#)

[Environment](#)

[GRI&SASB](#)

GRI & SASB





GRI Content Index

Statement of use

Arcos Dorados has reported in accordance to the GRI Standards for the period January 1-December 31, 2025.

GRI 1 used

GRI 1: Foundation 2021



Indicator covered by the limited assurance report.

GRI STANDARD	CONTENT	ANSWER	PAGE
The organization and its reporting practices			
GRI 2: General Disclosures 2021	2-1 Organizational details	The principal executive offices of Arcos Dorados Holdings Inc. are located at Río Negro 1338, First Floor, Montevideo, Uruguay.	
	2-2 Entities included in the organization's sustainability reporting	Adcon S.A.; Administrative Development Company; Aduy S.A.; Alimentos Arcos Dorados de Venezuela C.A.; Alimentos Latinoamericanos Venezuela ALV, C.A.; Arcgold del Ecuador, S.A.; Arcos del Sur, S.R.L.; Arcos Dorados Argentina S.A.; Arcos Dorados Aruba N.V.; Arcos Dorados B.V.; Arcos Dorados Caribbean Development Corp.; Arcos Dorados Colombia S.A.S; Arcos Dorados Costa Rica ADCR, S.A.; ADCR Inmobiliaria, S.A.; Arcos Dorados Curacao, N.V.; Arcos Dorados Development B.V.; Arcos Dorados French Guiana; Arcos Dorados Group B.V.; Arcos Dorados Guadeloupe; Arcos Dorados Martinique; Arcos Dorados Panama, S.A.; Arcos Dorados Puerto Rico, LLC; Arcos Dorados Restaurantes de Chile, Ltda.; Arcos de Valparaiso SpA; Arcos Dorados Trinidad Limited; Arcos Dorados USVI, Inc.(St. Croix); Arcos Dourados Comercio de Alimentos S.A.; Arcos Dourados Restaurantes Ltda.; Arcos SerCal Inmobiliaria, S. de R.L. de C.V.; Restaurantes ADMX, S. de R.L. de C.V.; Arcos Dorados BraPa S.A. ; Compañía de Inversiones Inmobiliarias S.A.; Complejo Agropecuario Carnico (Carnicos), C.A.; Arcos Dorados Uruguay S.A.; Gerencia Operativa ARC, C.A.; Compañía Operativa de Alimentos COR, C.A.; Golden Arch Development LLC; LatAm, LLC; Logistics and Manufacturing LOMA Co.; Management Operations Company; Operaciones Arcos Dorados de Perú, S.A.; Sistemas Central America, S.A.; Sistemas McOpCo Panama, S.A.; Arcos Dorados Latam LLC; Arcos Mendocinos S.A.; Arcos Dourados Empreendimentos Inmobiliarios Ltda; ADC Real Estate SpA; AD Inmobiliaria Colombia S.A.S.; Sociedad de Inversiones CSL Ltd; AD Real Estate S.A.; Arcos Dorados Cluster B.V.	
	2-3 Reporting period, frequency and contact point	Contact point	
	2-4 Restatements of information		4
	2-5 External assurance		4
Activities and workers			
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships		8-11
	2-7 Employees	100% of permanent employees. No assumptions or estimates are made to compile employee data. There were no significant fluctuations in the number of employees	20
	2-8 Workers who are not employees	3,909 people engaged through third-party arrangements. 2,622 staff members engaged through third-party partners. 1,287 security service personnel engaged through specialized service providers.	
Governance			
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Arcos Dorados' governance is led by its Board of Directors, which oversees the company's strategy and management. The Board is composed of eleven members, including seven independent directors, whose collective experience across industries supports informed, long-term decision-making. The Senior Leadership Team is made up of 18 executives responsible for key areas such as operations, finance, sustainability, supply chain, marketing, people and culture, among other disciplines. The Arcos Dorados Board of Directors includes the following committees: Audit Committee: Composed of four independent directors, supporting oversight of audits, internal controls, financial reporting, and external communications. Compensation and Nomination Committee: Composed of three directors, responsible for executive appointments, performance evaluation, compensation, and long-term incentives. Finance Committee: Composed of three directors, supporting financial strategy, policies, and capital allocation.	

BOARD OF DIRECTORS COMPOSITION	%
Distribution by gender	
Male	73%
Female	27%
Distribution by age	
Between 31 and 50 years old	18%
More than 51 years old	82%
Distribution by region	
Latin American	100%

LEADERSHIP TEAM COMPOSITION	%
Distribution by gender	
Male	82%
Female	18%
Distribution by age	
Between 31 and 50 years old	24%
More than 51 years old	76%
Distribution by region	
Latin American	94%
European	6%




GRI STANDARD	CONTENT	ANSWER	PAGE
Governance			
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	20-F Form	
	2-11 Chair of the highest governance body	Mr. Woods Staton serves as the Executive Chairman of the Board of Directors and holds a distinct position from the organization's senior executive team.	
	2-12 Role of the highest governance body in overseeing the management of impacts		15
	2-13 Delegation of responsibility for managing impacts		15
	2-14 Role of the highest governance body in sustainability reporting		15
	2-15 Conflicts of interest		16
	2-16 Communication of critical concerns	The number of critical concerns formally reported to the highest governing body was not surveyed during the period.	
	2-17 Collective knowledge of the highest governance body	Members of the Senior Leadership Team actively participate in industry forums, associations, and specialized spaces to stay informed on emerging trends and best practices in sustainable development.	
	2-18 Evaluation of the performance of the highest governance body	20-F Form	
	2-19 Remuneration policies	During the reporting period, Arcos Dorados did not have a formal remuneration policy in place. The company discloses the processes used to determine compensation and incentives under GRI 2-20.	
2-20 Process to determine remuneration	As part of our employee value proposition, we offer competitive compensation designed to reward and recognize performance. Our compensation framework combines fixed salaries, short and long term incentives, ensuring consistency, equity, and alignment with market practices across all countries. Fixed salaries are defined at the country level based on market benchmarks, supporting internal equity and competitiveness for similar roles. Salary management follows merit based criteria and promotion processes, overseen by local and regional compensation managers and governed by an approval matrix led by the Audit team. The Compensation Committee provides oversight and final approval. Short term incentives for eligible employees are applied consistently across markets, with clear and standardized calculation criteria. This process is managed by local and regional compensation teams, with oversight from the Compensation Committee, and annual approval of performance indicators by the CEO to ensure alignment with corporate objectives. Long term incentives for eligible employees apply across all markets and define the rules for managing stock based compensation plans. The Compensation Committee sets the policy framework, while the Corporate Compensation team is responsible for its implementation. Compensation decisions are reviewed periodically to ensure alignment with business strategy, performance outcomes, and market conditions.		
2-21 Annual total compensation ratio	Annual compensation ratio is confidential competitive information that we do not disclose.		
Strategy, policies and practices			
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy		3
	2-23 Policy commitments		14
	2-24 Embedding policy commitments		14, 16
	2-25 Processes to remediate negative impacts		16
	2-26 Mechanisms for seeking advice and raising concerns		16
	2-27 Compliance with laws and regulations	To the best of its knowledge, the Company complies with all applicable laws and regulations in the countries where it operates.	
	2-28 Membership associations		13



GRI STANDARD	CONTENT	ANSWER	PAGE																																									
Stakeholder engagement																																												
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement		5																																									
	2-30 Collective bargaining agreements	<p>Percentage of total employees covered by collective bargaining agreements</p> <table border="1"> <tr><td>Brazil</td><td>100%</td></tr> <tr><td>Argentina</td><td>97%</td></tr> <tr><td>Aruba</td><td>0%</td></tr> <tr><td>Curaçao</td><td>0%</td></tr> <tr><td>Chile</td><td>0%</td></tr> <tr><td>Colombia</td><td>81%</td></tr> <tr><td>Ecuador</td><td>0%</td></tr> <tr><td>Peru</td><td>0%</td></tr> <tr><td>Trinidad & Tobago</td><td>0%</td></tr> <tr><td>Uruguay</td><td>97%</td></tr> <tr><td>Venezuela</td><td>76%</td></tr> <tr><td>Costa Rica</td><td>0%</td></tr> <tr><td>French Guiana</td><td>100%</td></tr> <tr><td>Guadeloupe</td><td>100%</td></tr> <tr><td>Martinique</td><td>100%</td></tr> <tr><td>Mexico</td><td>92%</td></tr> <tr><td>Panama</td><td>84%</td></tr> <tr><td>Puerto Rico</td><td>0%</td></tr> <tr><td>Saint Croix</td><td>0%</td></tr> <tr><td>Saint Thomas</td><td>0%</td></tr> </table>	Brazil	100%	Argentina	97%	Aruba	0%	Curaçao	0%	Chile	0%	Colombia	81%	Ecuador	0%	Peru	0%	Trinidad & Tobago	0%	Uruguay	97%	Venezuela	76%	Costa Rica	0%	French Guiana	100%	Guadeloupe	100%	Martinique	100%	Mexico	92%	Panama	84%	Puerto Rico	0%	Saint Croix	0%	Saint Thomas	0%		
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Saint Croix	0%																																											
Saint Thomas	0%																																											
Material topics																																												
GRI 3: Material topics 2021	3-1 Process to determine material topics		6																																									
	3-2 List of material topics		6																																									
Material topic: Occupational health and safety																																												
GRI 3: Material topics 2021 GRI 403: Occupational health and safety 2018	3-3 Management of material topic		24, 25																																									
	403-1 Occupational health and safety management system		25																																									
	403-2: Hazard identification, risk assessment, and incident investigation		25																																									
	403-3: Occupational health services		21, 25																																									
	403-4: Worker participation, consultation, and communication on occupational health and safety		24, 25																																									
	403-5: Worker training on occupational health and safety		25																																									
	403-6: Promotion of worker health		25																																									
	403-7: Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		24, 25																																									
	403-8: Workers covered by an occupational health and safety management system		25																																									



GRI STANDARD	CONTENT	ANSWER	PAGE																								
Material topic: Occupational health and safety																											
GRI 403: Occupational health and safety 2018	403-9: Work-related injuries	<table border="1"> <thead> <tr> <th></th> <th>SLAD</th> <th>NOLAD</th> <th>BRAZIL</th> </tr> <tr> <th></th> <th>Q</th> <th>Q</th> <th>Q</th> </tr> </thead> <tbody> <tr> <td>For all employees</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Work-related fatality</td> <td>0</td> <td>1</td> <td>0</td> </tr> <tr> <td>High-consequence work-related injuries</td> <td>72</td> <td>5</td> <td>5</td> </tr> <tr> <td>Recordable work-related injuries</td> <td>2,338</td> <td>545</td> <td>574</td> </tr> </tbody> </table> <p>During the reporting period, we did not have sufficient information available to report total hours worked, associated rates, or data related to individuals who are not employees but perform work within Arcos Dorados' operations.</p>		SLAD	NOLAD	BRAZIL		Q	Q	Q	For all employees				Work-related fatality	0	1	0	High-consequence work-related injuries	72	5	5	Recordable work-related injuries	2,338	545	574	
			SLAD	NOLAD	BRAZIL																						
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403-10: Work-related ill health	<table border="1"> <thead> <tr> <th></th> <th>SLAD</th> <th>NOLAD</th> <th>BRAZIL</th> </tr> <tr> <th></th> <th>2025</th> <th>2025</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td>For all employees</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Work-related ill health fatalities</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Recordable work-related ill health cases</td> <td>20</td> <td>0</td> <td>304</td> </tr> </tbody> </table> <p>During the reporting period, we did not have sufficient information available to report total hours worked, associated rates, or data related to individuals who are not employees but perform work within Arcos Dorados' operations.</p>		SLAD	NOLAD	BRAZIL		2025	2025	2025	For all employees				Work-related ill health fatalities	0	0	0	Recordable work-related ill health cases	20	0	304						
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		2025	2025	2025																							
	For all employees																										
Work-related ill health fatalities	0	0	0																								
Recordable work-related ill health cases	20	0	304																								
Material topic: Youth employment promotion																											
GRI 3: Material topics 2021	3-3 Management of material topic		62-67																								
Material topic: Respect for human rights																											
GRI 3: Material topics 2021	3-3 Management of material topic	Respect for human rights is a core principle that shapes how we operate and grow. It is embedded in our values, our Standards of Business Conduct, and our approach to building a business that creates long-term value while treating people with dignity, fairness, and respect. We are committed to providing a safe, inclusive, and respectful workplace. All employees receive mandatory training on harassment, discrimination, and workplace violence. New hires complete an e-learning program based on real-life scenarios and certify their understanding of these principles as part of their onboarding process. We expect our suppliers to uphold the same standards of respect and responsibility that guide our own operations. All suppliers must comply with our Supplier Code of Conduct, which prohibits child labor, forced labor, and restrictions on freedom of association, and requires adherence to local labor laws and internationally recognized labor standards. To strengthen oversight across the supply chain, in 2025 we transitioned our Corporate Social Responsibility auditing program to the SEDEX 4-Pillar SMETA framework. This globally recognized system supports the assessment of labor practices, health and safety, environmental management, and business integrity. These processes, along with ongoing supplier engagement and internal training for supply chain teams, help us identify, monitor, and address potential human rights risks. Our commitment to human rights extends to the communities where we operate. All partnerships with non-governmental organizations include a human rights clause to ensure alignment with our values on equality, fair treatment, and decent work. Across all these efforts, we align with McDonald's Corporation's Human Rights Policy, which is grounded in internationally recognized frameworks such as the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights.																									
GRI 406: Non-discrimination 2016	406-1: Incidents of discrimination and corrective actions taken	In 2025, we recorded 300 incidents related to discrimination and diversity, all of which were evaluated by the organization. By the end of the period, 250 cases were no longer subject to action, and 3 remediation plans were ongoing. Throughout the year, 39 remediation plans were implemented as part of our routine internal review and management processes.																									
GRI 408 Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor		29																								
GRI 409 Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		29																								



GRI STANDARD	CONTENT	ANSWER	PAGE																																									
Material topic: Diversity and inclusion																																												
GRI 3: Material topics 2021	3-3 Management of material topic	As part of its diversity and inclusion strategy, Arcos Dorados implemented the “McDonald’s Vio en Mi” communication platform to promote awareness, representation, and a sense of belonging across the organization. The initiative gives visibility to employees’ experiences and career journeys, highlighting diverse perspectives and reinforcing an inclusive workplace culture. During 2025, the campaign focused on three key inclusion priorities: gender equity, LGBTQIA+ inclusion, and the inclusion of persons with disabilities. Activations were conducted in connection with International Women’s Day, Pride Month, and the International Day of Persons with Disabilities, featuring employee testimonials and awareness-building communications designed to foster respect, representation, and equal opportunities across the workforce.	26																																									
GRI 405 Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Gender</th> <th colspan="3">Age</th> </tr> <tr> <th>M</th> <th>W</th> <th>-30 years old</th> <th>31 - 50 years old</th> <th>+50 years old</th> </tr> </thead> <tbody> <tr> <td>Board of Directors</td> <td>73%</td> <td>27%</td> <td>0</td> <td>18%</td> <td>82%</td> </tr> <tr> <td>Senior Leadership Team</td> <td>82%</td> <td>18%</td> <td>0</td> <td>24%</td> <td>76%</td> </tr> <tr> <td>Staff</td> <td>46%</td> <td>54%</td> <td>17%</td> <td>71%</td> <td>12%</td> </tr> <tr> <td>Operations-Business/Restaurant manager and management team</td> <td>45%</td> <td>55%</td> <td>62%</td> <td>36%</td> <td>2%</td> </tr> <tr> <td>Crew</td> <td>45%</td> <td>55%</td> <td>89%</td> <td>10%</td> <td>1%</td> </tr> </tbody> </table>		Gender		Age			M	W	-30 years old	31 - 50 years old	+50 years old	Board of Directors	73%	27%	0	18%	82%	Senior Leadership Team	82%	18%	0	24%	76%	Staff	46%	54%	17%	71%	12%	Operations-Business/Restaurant manager and management team	45%	55%	62%	36%	2%	Crew	45%	55%	89%	10%	1%	26
	Gender			Age																																								
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Operations-Business/Restaurant manager and management team	45%	55%	62%	36%	2%																																							
Crew	45%	55%	89%	10%	1%																																							
	405-2 Ratio of basic salary and remuneration of women to men	This ratio is confidential competitive information that we do not disclose.																																										
Material topic: Responsible sourcing																																												
GRI 3: Material topics 2021	3-3 Management of material topic		28-39																																									
GRI 204 Procurement Practices 2016	204-1 Proportion of spending on local suppliers		28																																									
GRI 308 Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria		30																																									
	308-2 Negative environmental impacts in the supply chain and actions taken		30																																									
GRI 414 Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria		30																																									
	414-2 Negative social impacts in the supply chain and actions taken		30																																									
Material topic: Community support																																												
GRI 3: Material topics 2021	3-3 Management of material topic		58, 59																																									
GRI 413: Local communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		58																																									
	413-2 Operations with significant actual and potential negative impacts on local communities	During the reporting period, we did not assess these impacts on the community.																																										



GRI STANDARD	CONTENT	ANSWER	PAGE																																																																
Material topic: Internal culture and development																																																																			
GRI 3: Material topics 2021	3-3 Management of material topic		18-23																																																																
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	<table border="1"> <thead> <tr> <th></th> <th>SLAD</th> <th>NOLAD</th> <th>BRAZIL</th> </tr> <tr> <th></th> <th>2025</th> <th>2025</th> <th>2025</th> </tr> </thead> <tbody> <tr> <td colspan="4">New Employees</td> </tr> <tr> <td>Less than 30 years old</td> <td>20,466</td> <td>14,495</td> <td>29,809</td> </tr> <tr> <td>Between 31 - 50 years old</td> <td>368</td> <td>858</td> <td>3,584</td> </tr> <tr> <td>More than 50 years old</td> <td>39</td> <td>112</td> <td>286</td> </tr> <tr> <td>Total</td> <td>20,873</td> <td>15,465</td> <td>33,679</td> </tr> <tr> <td>Male</td> <td>9,346</td> <td>8,387</td> <td>13,755</td> </tr> <tr> <td>Female</td> <td>11,527</td> <td>7,078</td> <td>19,924</td> </tr> <tr> <td>Total</td> <td>20,873</td> <td>15,465</td> <td>33,679</td> </tr> <tr> <td colspan="4">Rotation</td> </tr> <tr> <td>Less than 30 years old</td> <td>56.1%</td> <td>66.7%</td> <td>121.5%</td> </tr> <tr> <td>Between 31 - 50 years old</td> <td>21.5%</td> <td>33.3%</td> <td>52.6%</td> </tr> <tr> <td>More than 50 years old</td> <td>18%</td> <td>20.2%</td> <td>37.4%</td> </tr> <tr> <td>Male</td> <td>53.3%</td> <td>69.9%</td> <td>89.4%</td> </tr> <tr> <td>Female</td> <td>53.1%</td> <td>60.4%</td> <td>101.8%</td> </tr> </tbody> </table>		SLAD	NOLAD	BRAZIL		2025	2025	2025	New Employees				Less than 30 years old	20,466	14,495	29,809	Between 31 - 50 years old	368	858	3,584	More than 50 years old	39	112	286	Total	20,873	15,465	33,679	Male	9,346	8,387	13,755	Female	11,527	7,078	19,924	Total	20,873	15,465	33,679	Rotation				Less than 30 years old	56.1%	66.7%	121.5%	Between 31 - 50 years old	21.5%	33.3%	52.6%	More than 50 years old	18%	20.2%	37.4%	Male	53.3%	69.9%	89.4%	Female	53.1%	60.4%	101.8%	
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GRI 404: Training and education 2016	404-1 Average hours of training per year per employee	During the reporting period, we did not have sufficient information to disclose the average number of hours by gender.	22																																																																
	404-2 Programs for upgrading employee skills and transition assistance programs	During the reporting period, Hamburger University expanded its learning and development offering through leadership programs, masterclasses on strategic talent management, leadership sessions focused on Growth Mindset, Emotional Intelligence, and Situational Leadership, and a Business Leaders Development Program for senior leaders. During the year, more than 6,200 employees graduated from core courses through over 300 cohorts delivered across 14 countries, achieving an NPS of 99 and a 99% facilitation satisfaction rate. The Company also launched McTalent, a data-driven talent development platform integrated with the Talent Bank and the Digital Internal Promotion Process (IPP). The program supports the identification of high-potential employees, development planning, succession management, and internal career progression. During 2025, 2,313 employees were assessed through McTalent, with a 70.9% approval rate, strengthening merit-based development and promotion decisions across the organization.	21-23																																																																
	404-3 Percentage of employees receiving regular performance and career development reviews		23																																																																




GRI STANDARD	CONTENT	ANSWER	PAGE	
Material topic: Climate action				
GRI 3: Material topics 2021	3-3 Management of material topic		61-67	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	The emission factors for Scope 1 are mostly from the Department for Business, Energy & Industrial Strategy and the Intergovernmental Panel on Climate Change. 2021 was selected as the base year because we issued our Sustainability-Linked Bond in 2022 to finance the company's growth. Scope 1 emissions for the base year totaled 151,146 tCO ₂ e.	62	
	305-2 Energy indirect (Scope 2) GHG emissions	The gross value of indirect energy-related GHG emissions (Scope 2), location-based, is 123,074.94 tCO ₂ e. Most of the emission factors for Scope 2 are privately owned and managed by the consultant responsible for calculating the carbon footprint. 2021 was selected as the base year because we issued our Sustainability-Linked Bond in 2022 to finance the company's growth. Scope 2 emissions for the base year totaled 121.550 tCO ₂ e.	62	
	305-3 Other indirect (Scope 3) GHG emissions	Most of the emission factors for Scope 3 are privately owned and managed by the consultant responsible for the carbon footprint calculation. The categories included in the calculation are: purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, downstream transportation and distribution, end-of-life treatment of sold products, franchises, and investments. 2021 was selected as the base year because we issued our Sustainability-Linked Bond in 2022 to finance the company's growth. Scope 3 emissions for the base year totaled 4.590.722,88 tCO ₂ e.	62	
	305-4 GHG emissions intensity		63	
	305-5 Reduction of GHG emissions		63	
	305-6 Emissions of ozone-depleting substances (ODS)		62	
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions	Due to our type of operation, we do not produce this category of emissions.		
Material topic: Efficient resource management				
GRI 3: Material topics 2021	3-3 Management of material topic		64, 65, 68	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Heating, cooling and steam are not part of the company's operational activities and therefore are not included within reported energy consumption. The company does not generate or market electricity, heating, cooling or steam. Energy consumption data is compiled from operational records across all markets. In countries where primary data was unavailable, incomplete or inconsistent, estimates were developed based on available operational information and standardized assumptions. To ensure consistency and comparability across markets, standard conversion factors were applied when calculating total energy consumption. Total Electricity and Fuel Consumption: 2,811,852,537 MJ.	64, 65	
	302-2 Energy consumption outside of the organization	During the reporting period, we did not consume energy outside of the operation.		
	302-3 Energy intensity	The type of energy considered in the intensity ratio is electricity. The ratio accounts for the energy consumption within the organization.	65	
	302-4 Reduction of energy consumption		64, 65	
	302-5 Reduction in energy requirements of products and services		65	
GRI 303: Water and effluents 2018	303-1: Interactions with water as a shared resource		68	
	303-2: Management of water discharge-related impacts		68	
	303-3: Water withdrawal	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.		
	303-4: Water discharge	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.		
	303-5: Water consumption	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.		



GRI STANDARD	CONTENT	ANSWER	PAGE
Material topic: Safe and nutritious food			
GRI 3: Material topics 2021	3-3 Management of material topic	Arcos Dorados follows the McDonald's Global Food Charter to guide ingredient selection and product formulation across its menu. This approach focuses on ingredient transparency, consistency, and quality, helping ensure that products meet food safety standards while responding to evolving consumer expectations. As part of this commitment, the Company continues to simplify recipes by removing unnecessary colors and flavors and reducing the use of artificial preservatives where feasible. When preservation is required, preference is given to naturally derived alternatives and process-based solutions, such as freezing and refrigeration, to maintain product safety, quality, and freshness. This approach supports the Company's objective of providing safe, high-quality food made with ingredients that consumers recognize and trust.	41, 42, 47-50
GRI 416 Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories		47, 48
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	During the reporting period, critical findings were identified in 2.6% restaurants and fully addressed during 2025.	
Material topic: Cybersecurity and data privacy			
GRI 3: Material topics 2021	3-3 Management of material topic		45
GRI 418: Customer privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	During the reporting period, there were no substantiated complaints regarding breaches of customer privacy or losses of customer data.	
Material topic: Sustainable livestock and animal welfare			
GRI 3: Material topics 2021	3-3 Management of material topic		32-39
Material topic: Packaging and waste			
GRI 3: Material topics 2021	3-3 Management of material topic		69-74
GRI 301: Materials 2016	301-1 Materials used by weight or volume		74
	301-2 Recycled input materials used		74
GRI 306: Waste 2020	301-3 Reclaimed products and their packaging materials		69-73
	306-1 Waste generation and significant waste-related impacts		69
	306-2 Management of significant waste-related impacts		69-73
	306-3 Waste generated	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.	
	306-4 Waste diverted from disposal	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.	
	306-5 Waste directed to disposal	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.	
Material topic: Responsible marketing			
GRI 3: Material topics 2021	3-3 Management of material topic		42-46
GRI 417: Marketing and labeling 2016	417-1 Requirements for product and service information and labeling		42
	417-2 Incidents of non-compliance concerning product and service information and labeling	During the reporting period, we received 10,810 cases of non compliance concerning product and service information and labeling through our contact points, representing 0.4% of total interactions in 2025 and a 1.1% decrease compared to the previous year. All cases were managed in accordance with the guidelines described in the Commitment to Families chapter.	
	417-3 Incidents of non-compliance concerning marketing communications	During the reporting period, we received 111 cases of non compliance related to marketing communications through our contact points. All cases were managed in accordance with the guidelines described in the Commitment to Families chapter.	



GRI STANDARD	CONTENT	ANSWER	PAGE
Material topic: Business ethics			
GRI 3: Material topics 2021	3-3 Management of material topic		14-16
GRI 205 Anticorruption 2016	205-1 Operations assessed for risks related to corruption	Throughout the year, we reviewed potential corruption risks across our operations as part of our ongoing ethics and compliance framework. These assessments covered all operations across the region.	
	205-2 Communication and training about anti-corruption policies and procedures	Employees in office-based roles, identified as having higher exposure to corruption-related risks, are required to complete an annual certification on the Standards of Business Conduct. This training addresses anti-corruption and anti-money laundering practices, as well as compliance with key international regulations, including the Foreign Corrupt Practices Act and Office of Foreign Assets Control requirements. In addition, all new employees complete the Brand Standards Program within their first three months. This program reinforces respectful and inclusive behaviors, raises awareness of unconscious bias, and promotes a safe environment for employees, guests, and the McDonald's brand.	16 
	205-3 Confirmed incidents of corruption and actions taken	During the reporting period, no cases of corruption were identified reinforcing the importance of our preventive approach and the trust placed in our organization by stakeholders.	
GRI 206 Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	During the reporting period, Arcos Dorados had no legal actions pending or concluded related to anti-competitive behavior, anti-trust, or monopoly practices.	
Material topic: Product and commercial innovation			
GRI 3: Material topics 2021	3-3 Management of material topic	Arcos Dorados manages product innovation through a structured Stage & Gate process designed specifically for menu development. Updated in 2025, the process comprises six stages—Discover, Define, Develop, Deliver, Deploy, and Evaluate—through which new menu items are assessed, tested, validated, launched, and reviewed. This approach integrates consumer insights, market trends, business requirements, and local market perspectives to support informed decision-making throughout the product development cycle. The Company's innovation pipeline combines global, regional, and local menu initiatives. Global and regional launches leverage consumer trends, cultural moments, and brand partnerships, while local innovations are tailored to market-specific preferences and tastes. During 2025, examples included global and regional activations linked to entertainment and sports platforms, as well as locally developed products such as Tasty ft. Cuarto in Argentina, Signature by Rausch in Ecuador and Colombia, McCrispy Bacon Ranch and McFish in Brazil, and McFlurry Ricardito in Uruguay.	41, 42, 44



SASB Index

Industry standard: Restaurants

TOPIC	CONTENT	ANSWER	PAGE
Energy Management			
FB-RN-130a.1	(1) Total energy consumed (2) percentage grid electricity (3) percentage renewable		64, 65
Water Management			
FB-RN-140a.1	(1) Total water withdrawn (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.	
Food & Packaging Waste Management			
FB-RN-150a.1	(1) Total amount of waste, (2) percentage food waste, (3) percentage diverted	During the reporting period we did not have sufficient information to disclose this information. We are working to improve this report in future reporting periods.	
FB-RN-150a.2	(1) Total weight of packaging, (2) percentage made from recycled and/or renewable materials, (3) percentage that is recyclable, reusable, and/or compostable		74
Food Safety			
FB-RN-250a.1	(1) Percentage of restaurants inspected by a food safety oversight body, (2) percentage receiving critical violations		47
FB-RN-250a.2	(1) Number of recalls, (2) total amount of food product recalled	During the reporting period, we had 23 stock recoveries.	
FB-RN-250a.3	Number of confirmed foodborne illness outbreaks, percentage resulting in U.S. Centers for Disease Control and Prevention (CDC) investigation 3		47
Nutritional Content			
FB-RN-260a.1	(1) Percentage of meal options consistent with national dietary guidelines, (2) revenue from these options	Information about revenues from different menu offerings is sensitive competitive information that we do not disclose.	42
FB-RN-260a.2	(1) Percentage of children's meal options consistent with national dietary guidelines for children, (2) revenue from these options	Information about revenues from different menu offerings is sensitive competitive information that we do not disclose.	42
FB-RN-260a.3	Number of advertising impressions made on children, percentage promoting products that meet national dietary guidelines for children	Our advertisements are always targeted towards family groups, not children. All our products align with the nutritional guidelines for children in the countries where we operate.	
Labor Practices			
FB-RN-310a.1	(1) Voluntary turnover rate for restaurant employees, (2) involuntary turnover rate for restaurant employees	This ratio is confidential competitive information that we do not disclose.	
FB-RN-310a.2	(1) Average hourly wage, by region, (2) percentage of restaurant employees earning minimum wage, by region	We comply with all legal regulations and requirements related to labor conditions and compensation in each country where we operate.	
FB-RN-310a.3	Total amount of monetary losses as a result of legal proceedings associated with (1) labor law violations and (2) employment discrimination	In this report, we disclose full information about discrimination cases. It is important to note that the financial information is competitively-sensitive.	
Supply Chain Management & Food Sourcing			
FB-RN-430a.1	Percentage of food purchased that (1) meets environmental and social sourcing standards and (2) is certified to third-party environmental and/or social standards		33
FB-RN-430a.2	(1) Percentage of eggs that originated from a cage-free environment and (2) Percentage of pork that was produced without the use of gestation crates	During the reporting period, we did not have sufficient information to report the percentage of gestation crate-free pork purchased.	36
FB-RN-430a.3	Discussion of strategy to manage environmental and social risks within the supply chain, including animal welfare		28-39



Ernst, Henry Sorlin y Asociados S.A.
25 de Mayo 437 - C1002ABU
Buenos Aires, Argentina

Tel: (54-11) 4318-1600/4311-6644
Fax: (54-11) 4318-1777/4510-2222
ey.com

INDEPENDENT PUBLIC ACCOUNTANT'S LIMITED ASSURANCE REPORT ON SUSTAINABILITY INDICATORS

To the Directors of
Arcos Dorados Holdings Inc.

1. Identification of the information related to the engagement

We have been engaged by Arcos Dorados Holdings Inc. (hereinafter, the "Entity") to perform a limited assurance engagement as defined by FACPCE (Argentine Federation of Professional Councils in Economic Sciences) Technical Resolution No. 37 (hereinafter, the "engagement"), aimed at reporting on certain sustainability indicators (hereinafter, referred to as "the indicators") detailed in Annex 1 of this report and contained in the "Social Impact and Sustainable Development Report" for the fiscal year ended December 31, 2025 hereinafter, "the Report").

This engagement has been performed by an interdisciplinary team which includes independent public accountants, sociologists, environmental engineers, and environmental science graduates.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

2. Criteria applied by the Company

In preparing and presenting the indicators detailed in Annex 1, the Entity applied the GRI standards established by the Global Sustainability Standards Board (GSSB)(hereinafter, the "Criteria"), as indicated on page 4 "About this report" of the Report.

3. Responsibility of the Company's management in connection with the indicators

Management is responsible of selecting the Criteria and of presenting the indicators based on such Criteria in all material respects. This responsibility includes designing, implementing and maintaining internal controls, maintaining proper records and preparing estimates which may be relevant to preparing the indicators so that they are free from material misstatements, whether due to fraud or error.

4. Inherent limitations in the preparation of Sustainability Information

The absence of a methodology generally accepted practice to identify, evaluate and measure non-financial information may give rise to different assumptions and criteria and thus to values not necessarily comparable with those of other entities, which represents an inherent limitation

5. Responsibilities of the independent public accountants in connection with the indicators

Our responsibility consists in expressing a conclusion on the indicators based on the procedures performed and the evidence obtained.

We have performed a limited assurance engagement in accordance with FACPCE Technical Resolution No. 37 included in sections V.A. "Other assurance engagements in general" and V.F



"Assurance engagement on the Financial statements for Social Responsibility Purposes" (related to the Sustainability Report), and with the reference terms agreed with the Entity on December 8, 2025. Such standards require that we plan and perform our engagement to express a conclusion about whether any material modifications should be made to the indicators in order for them to be in accordance with the Criteria and to issue a report.

The nature, timing of application and scope of the selected procedures depend on our judgment, including the assessment of material misstatements, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to sustain our limited assurance conclusion.

6. Our independence

We are independent from the Company in accordance with the International Code of Ethics for Accounting Professionals (including the International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) applicable to assurance engagements related to public interest entities, as well as with the requirements applicable to our assurance engagement established by the Professional Council in Economic Sciences of the City of Buenos Aires, and we have complied with the other ethics responsibilities under those requirements and the IESBA Code. We have the competences and experience necessary to conduct this assurance engagement.

We have also designed and operate a quality management system including documented policies and procedures regarding compliance with ethics requirements, professional standards and applicable legal and other provisions.

7. Description of procedures performed

In conformity with FACPCE Technical Resolution No. 37, in a limited assurance engagement, valid and sufficient evidence is obtained as part of a systematic process which includes obtaining an understanding of the indicators of the engagement and other circumstances of the work, making inquiries mainly from the persons in charge of preparing the information filed and applying analytical procedures and other appropriate procedures. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed, therefore, it does not enable us to obtain reasonable assurance that we have become aware of all the material matters that could be identified, so we do not issue an opinion on the indicators.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls, and our procedures did not include testing such controls.

The procedures we have performed, based on our professional judgment included:

- Conducting interviews with staff to understand the business and reporting process
- Conducting interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period.
- Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria.
- Undertaking analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified.
- Identifying and testing assumptions supporting calculations.



f) Testing, on a sample basis, underlying source information to check the accuracy of the data.
We also perform other procedures that we deem necessary given the circumstances.

The limited assurance procedures applied do not relate to future periods and our conclusion on the indicators is for the period described only.

8. Conclusion

Based on our procedures and the evidence obtained, we are not aware of any matters that may lead us to believe that the indicators detailed in Annex 1 of this report and contained in the Impact and Sustainable Development Report of the Society for the year ended December 31, 2025 have not been prepared, in all material respects, based on the Criteria included in the section "Criteria applied by Entity".

City of Buenos Aires
June 19, 2026

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.A.
C.P.C.E.C.A.B.A. T° 1 – F° 13

HERNAN HLEBOWICZ
Partner
Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 309 – F° 190



Pistrelli, Henry Martin y Asociados S.A.
26 de Mayo 487 - C1002ABH
Buenos Aires, Argentina

Tel: (54-11) 4318-1600/4311-6664
Fax: (54-11) 4318-1777/4510-2220
ey.com

Annex 1

The indicators subject to this engagement

The information corresponding to the indicators included in Aros Dorados Holdings Inc.'s 2025 Social Impact and Sustainable Development Report, published on its website*, is presented in the following table:

Standard	Indicator	Unit	Value
GRI	2-6: Activities, value chain, and other business relationships	Numbers and percentages	<ul style="list-style-type: none"> 1. Suppliers: <ul style="list-style-type: none"> • Food: 205 • Paper and packaging: 62 • Distribution centers: 2 2. Operations: <ul style="list-style-type: none"> • Restaurants: 2,520, 92%+ vs 2024 71% company-operated, 29% sub-franchisee operated • Employees: 96,782 direct employees, 53% under 24 years old, 56% women, 45% men. • Menu: USD 6 billions in Systemwide sales +4,7 % vs 2024 3. Community: <ul style="list-style-type: none"> • 351,974 training opportunities and first time, formal jobs created in 2025.
GRI	2-7: Employees	Numbers	<ul style="list-style-type: none"> • Distribution by region: <ul style="list-style-type: none"> Brazil: 37,899: 16,538 male, 21,361 female SLAD: 36597: 15,760 male, 20,837 female NOLAD: 22,283: 11,243 male, 11,040 female • Distribution by type of contract: <ul style="list-style-type: none"> Full-time: <ul style="list-style-type: none"> Brazil: 12,800 men, 15,906 women, total: 28,886 SLAD: 6,089 men, 6,605 women, total: 12,674 NOLAD: 2,477 men, 2,931 women, total: 5,408 Part-time: <ul style="list-style-type: none"> Brazil: 3,048 men, 5,365 women, total: 9,013 SLAD: 9,691 men, 14,232 women, total: 23,923 NOLAD: 8,766 men, 8,109 women, total: 16,875 <ul style="list-style-type: none"> • Total number of employees across all regions: 96,782 • Permanent employees: 96,782 • Temporary employees: 0 • Non-guaranteed hours employees: 0
GRI	2-23: Policy commitments	Descriptive indicator	<p>The policy commitments can be found in the chapter "We are Aros Dorados", section "Responsible conduct across our business" of the Report.</p> <p>The verified policy commitments are: Standards of Business Conduct; Safe and Respectful Workplace Policy; Artificial Intelligence Policy; Supplier Code of Conduct; Deforestation-Free Beef Sourcing Policy; Global Statement of Principles Against Discrimination, Harassment and Retaliation.</p>

Standard	Indicator	Unit	Value
			Information on specific commitments to respect human rights can be found in the same chapter, in the "A shared commitment" section of the Report.
GRI	2-20: Approach to stakeholder engagement	Descriptive indicator	The approach to stakeholder engagement can be found in the chapter "About this report", section "How we engage with our stakeholders" of the Report.
			Material topics are included in the Materiality Matrix, in the chapter "About this report", section "Materiality approach" of the Report, and are as follows:
GRI	3-2: List of material topics	Descriptive indicator	<ul style="list-style-type: none"> • Business Ethics • Safe and Nutritious Food • Packaging and Waste • Respect for Human Rights • Occupational Health and Safety • Efficient Resource Management • Responsible Sourcing • Community Support • Responsible Marketing • Cybersecurity and Data Privacy • Youth Employment Promotion • Internal Culture and Development • Sustainable Livestock and Animal Welfare • Climate Action • Diversity and Inclusion • Product and Commercial Innovation
GRI	204-1: Proportion of spending on local suppliers	Percentages	<p>Local products that are produced and consumed in the same country or territory:</p> <ul style="list-style-type: none"> • Local suppliers: 74% • SLAD: 73% • NOLAD: 63% • Brazil: 82%
GRI	205-2: Communication and training about anti-corruption policies and procedures	Numbers and percentages	<p>Information from the table "Course and Certification of Standards of Business Conduct":</p> <p>Board of Directors:</p> <ul style="list-style-type: none"> • Corporate: 1 - 0% <p>Senior Leadership Team:</p> <ul style="list-style-type: none"> • Corporate: 11 - 92% • SLAD: 3 - 100% • NOLAD: 1 - 100% • Brazil: 1 - 100% <p>Staff:</p> <ul style="list-style-type: none"> • Corporate: 420 - 94% • SLAD: 835 - 74% • NOLAD: 718 - 77% • Brazil: 785 - 93% <p>Total:</p> <ul style="list-style-type: none"> • Corporate: 432 - 92% • Brazil: 786 - 93%

Standard	Indicator	Unit	Value
			<ul style="list-style-type: none"> • SLAD: 838 - 74% • NOLAD: 719 - 77% <p>Note: this course does not apply to the "crew members" category.</p>
GRI	302-1: Energy consumption within the organization	MJ	<ul style="list-style-type: none"> • Electricity: 634,977,436 kWh / 2,285,918,771 MJ Renewable: 344,128,493 kWh / 1,238,862,574 MJ Non-Renewable: 290,848,944 kWh / 1,047,056,197 MJ • Biofuel (Renewable): 782,958 L / 17,472,879 MJ • Diesel (Non-Renewable): 786,297 / 30,107,298 MJ • Gasoline (Non-Renewable): 1,408,629 L / 48,642,919 MJ • LPG/Propane (Non-Renewable): 8,623,727 L / 232,222,290 MJ • Natural gas (Non-Renewable): 5,064,953 m³ / 197,488,582 MJ • Total Electricity and Fuels: 2,811,652,537 MJ
GRI	302-3: Energy intensity	MWh/Thous and USD	<p>Ratio: 135.7 kWh per USD thousands</p> <p>Parameter (denominator): total revenue</p> <p>The type of energy considered in the intensity ratio is electricity.</p> <p>The ratio considers only energy consumption within the organization.</p>
GRI	305-1: Direct (Scope 1) GHG emissions	tCO ₂ e	<ul style="list-style-type: none"> • Gross value of direct GHG emissions (Scope 1): 98,967 tCO₂e. <p>The gases included in the calculation are those listed in the Kyoto Protocol.</p> <p>Biogenic emissions: 1,190 tCO₂e.</p> <p>The base year was set as 2021, as the Sustainability-Linked Bond was issued in 2022 to finance growth. Therefore, 2021 - when total emissions amounted to 151,145.70 tCO₂e - was selected as the baseline year prior to the emissions increases associated with expansion investments, including additional restaurants and equipment.</p> <p>Emission factors are primarily sourced from the Department for Business, Energy & Industrial Strategy and the Intergovernmental Panel on Climate Change.</p> <p>Emissions were consolidated using the operational control approach.</p> <p>Methodology in accordance with the GHG Protocol Standard.</p>
GRI	305-2: Energy indirect (Scope 2) GHG emissions	tCO ₂ e	<ul style="list-style-type: none"> • Gross value of indirect GHG emissions (Scope 2), location-based: 123,074.94 tCO₂e • Gross value of indirect GHG emissions (Scope 2), market-based: 101,368 tCO₂e.

Standard	Indicator	Unit	Value
			<p>The gases included in the calculation are those listed in the Kyoto Protocol.</p> <p>The base year for Scope 2 was set as 2021, as the Sustainability-Linked Bond was issued in 2022 to finance growth. Therefore, 2021 - when Scope 2 emissions amounted to 121,549.60 tCO₂e - was selected as the baseline year prior to the emissions increases associated with expansion investments, including additional restaurants and equipment.</p> <p>Most emission factors are proprietary.</p> <p>Emissions were consolidated using the operational control approach.</p> <p>Methodology in accordance with the GHG Protocol Standard.</p>
GRI	305-3: Other indirect (Scope 3) GHG emissions	tCO ₂ e	<p>• Gross value of other indirect GHG emissions (Scope 3): 5,221,542 tCO₂e.</p> <p>The gases included in the calculation are those listed in the Kyoto Protocol.</p> <p>The categories included in the calculation are: purchased goods and services, capital goods, fuel- and energy-related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, downstream transportation and distribution, end-of-life treatment of sold products, franchises and investments.</p> <p>The base year for Scope 3 was set as 2021, as the Sustainability-Linked Bond was issued in 2022 to finance growth. Therefore, 2021 - when Scope 3 emissions amounted to 4,590,722.88 tCO₂e - was selected as the baseline year prior to the emissions increases associated with expansion investments, including additional restaurants and equipment.</p> <p>Most emission factors are proprietary.</p> <p>Emissions were consolidated using the operational control approach.</p> <p>Methodology in accordance with the GHG Protocol Standard and the Value Chain (Scope 3) Accounting and Reporting Standard.</p>
GRI	403-5: Worker training on occupational health and safety	Descriptive indicator	Employee training on occupational health and safety can be found in the chapter "Safety at the heart of our operations", section "Well-being supported from day one" of the Report.
GRI	403-6: Promotion of worker health	Descriptive indicator	The promotion of employee health can be found in the chapter "Safety at the heart of our operations", section "Well-being supported from day one" of the Report.
GRI	405-1: Diversity of governance bodies and employees	Percentages	<p>Board of Directors composition</p> <ul style="list-style-type: none"> • Distribution by gender: 73% male, 27% female • Distribution by age: • Under 30 years old: 0%

Standard	Indicator	Unit	Value
			<ul style="list-style-type: none"> • Between 31 and 50 years old: 18% • More than 50 years old: 82% <p>Senior Leadership Team</p> <ul style="list-style-type: none"> • Distribution by gender: 82% male, 18% female • Distribution by age: • Under 30 years old: 0% • Between 31 and 50 years old: 24% • More than 50 years old: 76% <p>Staff</p> <ul style="list-style-type: none"> • Distribution by gender: 46% male, 54% female • Distribution by age: • Under 30 years old: 17% • Between 31 and 50 years old: 71% • More than 50 years old: 12% <p>Operations-Business/Restaurant manager and management team</p> <ul style="list-style-type: none"> • Distribution by gender: 45% male, 55% female. • Distribution by age: • Under 30 years old: 62% • Between 31 and 50 years old: 36% • More than 50 years old: 2% <p>Gen</p> <ul style="list-style-type: none"> • Distribution by gender: 45% male, 55% female • Distribution by age: • Under 30 years old: 80% • Between 31 and 50 years old: 10% • More than 50 years old: 1%
GRI	406-1: Incidents of discrimination and corrective actions taken	Numbers	<p>Total number of discrimination incidents during the reporting period: 300</p> <p>Number of cases reviewed by the organization: 300</p> <p>Remediation plans in progress: 3</p> <p>Number of remediation plans implemented whose results were evaluated through routine internal management review processes: 39</p> <p>Number of cases not subject to action: 250</p>
GRI	413-1: Operations with local community engagement, impact assessments, and development programs	percentage	100% of the operations were reached by campaigns to fund programs that benefit the community.

*The maintenance and integrity of the Arcos Dorados websites (see web addresses) that serve as repositories for the Report is the responsibility of the Entity's Management. The work carried out by EY does not include consideration of these activities, and therefore, EY accepts no responsibility for any discrepancies between the information presented on that website and the Engagement contained in the Report on which the Commitment was made and the conclusion was issued.



**Coordinated by
the Social Impact and
Sustainable Development Team**