

EL POLLO LOCO HOLDINGS, INC.

Corporate Governance Guidelines

*adopted July 21, 2014
as amended October 27, 2023, October 25, 2024*

These Corporate Governance Guidelines (the “Guidelines”) have been adopted by the Board of Directors (the “Board”) of El Pollo Loco Holdings, Inc. (the “Company”), to assist the Board in the exercise of its responsibilities. The Guidelines are subject to modification at any time pursuant to Board resolution.

Pursuant to its charter, the Nominating and Corporate Governance Committee is responsible for periodically reviewing, at least annually, the Guidelines, and may advise or make recommendations to the Board regarding the matters discussed in the Guidelines.

The Guidelines are not intended to change or interpret (i) any Federal or state law or regulation, including the General Corporation Law of the State of Delaware, or the Company’s (ii) Amended and Restated Certificate of Incorporation or (iii) Amended and Restated By-Laws, as any may be amended from time to time.

These Guidelines shall be interpreted by the Board and may be amended from time-to-time by the Board. The Board may consult with and receive recommendations from the Nominating and Corporate Governance Committee with respect to issues of interpretation of and modifications to these Guidelines.

A current version of the Guidelines shall be posted on the Company’s website.

I. THE BOARD’S ROLE AND RESPONSIBILITIES

Role of Directors

The business and affairs of the Company shall be managed by, or under the direction of, the Board. A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and of committees on which he or she sits, and to review, prior to meetings, material distributed in advance for those meetings. A director who is unable to attend a meeting (which it is understood will occur on occasion) is expected to notify the chairperson of the Board (the “Chairperson”) or of the appropriate committee in advance.

The Board acknowledges that effective directors maintain attitudes of constructive skepticism. They ask incisive, probing questions and require accurate, honest answers. They act with integrity and diligence. And they demonstrate commitment to the Company and its business plans and to long-term value creation and preservation for its stockholders.

The Board's Goal

The Board's primary goal is to build long-term value for the Company's stockholders. To achieve this goal, the Board will monitor the performance both of (i) the Company, in relation to its goals, strategy and competitors, and (ii) the Company's chief executive officer (the "CEO"), offering him or her constructive advice and feedback.

Director Attendance at Annual Meetings of Stockholders

Directors are expected to attend the Company's annual meeting of stockholders. A director who is unable to attend the Company's annual meeting of stockholders (which it is understood will occur on occasion) is expected to notify the Chairperson.

II. BOARD LEADERSHIP

The Board does not require separation of the offices of Chairperson and CEO. The Board is free to choose the Chairperson in any way that it deems best for the Company at any given point in time. The Board will periodically review its leadership structure to ensure that it continues to meet the Company's needs. In the event that the Chairperson of the Board is also acting as the Company's Chief Executive Officer or is otherwise not independent, the Independent Directors (as defined below) may designate one director whom the Board has determined is "independent" as Lead Independent Director. The Lead Independent Director shall be elected by the majority vote of the directors who have been determined to be "independent", shall be identified in the Company's proxy statement for the annual stockholders' meeting and shall have such roles and responsibilities as established by the Board.

III. BOARD COMPOSITION

Board Size

The Board believes that it should have no fewer than three and no more than eleven directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.

Selection of New Directors

The Nominating and Corporate Governance Committee shall review and recommend to the Board director nominees for election by the stockholders or appointment by the Board, as the case may be. The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders, in each case in accordance with the Company's (i) Amended and Restated Certificate of Incorporation and (ii) Amended and Restated By-Laws.

The Board will consider candidates recommended by stockholders. In considering candidates submitted by stockholders, the Board will take into consideration the needs of the Board and candidate qualifications. The Board may establish procedures, from time to time, regarding stockholder submission of candidates.

Board Membership Criteria

The Board shall be responsible for assessing the appropriate balance of criteria required of Board members, with input and recommendations from the Nominating and Corporate Governance Committee.

The Board may apply all criteria it deems appropriate when selecting nominees, including (i) whether a nominee has the experience, knowledge and skills necessary to make meaningful contributions to the Board's oversight of the Company's business and affairs and (ii) a nominee's reputation for honesty and ethical conduct in his or her personal and professional activities. Additional factors that the Board may consider include (i) a candidate's time availability in light of other commitments, (ii) age, (iii) potential conflicts of interest, (iv) material relationships with the Company, (v) independence from the Company and its management and (vi) diversity of background and experience, including the diversity objectives applicable to NASDAQ-listed companies and in accordance with state and federal laws and regulations, as well as such other relevant factors as the Board or the Nominating and Corporate Governance Committee considers appropriate in the context of the needs of the Board.

Other Public Company Directorships

Directors are expected to provide prior written notice to the Chairperson of any proposed service on the board of a public or private company.

The Company recognizes the substantial time commitments attendant to Board membership and expects that Board members be fully committed to devoting all time necessary to fulfill their Board responsibilities, in terms of preparation for, and attendance and participation at, Board meetings.

In recognition of the enhanced time commitments associated with membership on a public company's audit committee, a member of the Audit Committee shall provide prior written notice to the Chairperson of any proposed service on the audit committees of more than two other public companies.

No director may simultaneously serve as a director of more than five public company boards (including the Company's Board), and unless otherwise approved by the Nominating and Corporate Governance Committee, any director who is also the chief executive officer of another public company may not serve simultaneously as a director of more than one public company in addition to the Board.

No director may serve as a director or employee of, or otherwise provide services to, any competitor of the Company or its subsidiaries during his or her term as director of the Company. In addition, service on boards and/or committees of other committees of other organizations should be consistent with the Company's conflict of interest policies.

Board Independence

Unless the Company qualifies for the exemption provided to “controlled companies” under the rules of the Nasdaq Stock Market, Inc. (the “NASDAQ”), the Company shall have a majority of directors who qualify as independent directors (“Independent Directors”) under NASDAQ listing standards. The Board will have a majority of directors who are Independent Directors.

Directors Who Change Their Present Job Responsibility

A director who is also an employee of the Company is expected to resign from the Board at the same time that he or she leaves employment with the Company.

A director will provide notice to the Nominating and Corporate Governance Committee in the event of any significant change in his or her primary job responsibilities. The Nominating and Corporate Governance Committee and the Board does not believe that a director in this circumstance should necessarily leave the Board, but that the director’s continued service should be re-evaluated. Accordingly, the Board, excluding the director who provided notice, will review the circumstances. In the event the Board determines that the director should resign, the director will tender his or her resignation from the Board.

Retirement Age

It is Board policy to avoid a mandatory retirement age, which would prevent contributions from capable and valuable Board members.

Director Tenure

It is Board policy to avoid limits on director tenure, which would prevent contributions from directors who have developed experience with, and insight into, the Company and its needs.

IV. BOARD MEETINGS

Meeting Frequency

The Board will hold at least one regularly scheduled meeting quarterly.

Agenda Items

Each director is free to suggest agenda items to the Chairperson and to raise at any meeting topics not on the agenda.

Materials Distributed in Advance

Information and materials important to the Board’s understanding of topics expected to be discussed at meetings should, to the extent practical, be distributed sufficiently in advance to permit prior review. In the event of a meeting on short notice, or if materials would

contain highly confidential or sensitive information, it is recognized that written materials might not be available in advance.

Separate Sessions of Non-Management Directors

Non-management directors will meet regularly, in executive session, without management. If not a member of management, the Chairperson will preside over the executive session. If the Chairperson is absent or disqualified, the Chairperson of the Audit Committee (the “Audit Chair”) will preside. If the Audit Chair is absent, an Independent Director will preside designated by the director who would otherwise preside.

In the event that the non-management directors include directors who are not independent under NASDAQ listing standards, the Company will, at least once a year, schedule an executive session including only Independent Directors.

Any interested parties desiring to communicate with the Audit Chair and the other non-management directors regarding the Company may contact such directors by mailing communications to:

El Pollo Loco Holdings, Inc.
Attention: Chair of the Audit Committee
Care of: Corporate Secretary
3535 Harbor Blvd., Suite 100
Costa Mesa, California 92626

Confidentiality

Each director is subject to the confidentiality provisions of the Company’s Code of Business Conduct and Ethics and shall maintain the confidentiality of information received in connection with his or her service as a director. Additionally, each director has an obligation to keep confidential all non-public information that the director receives in connection with serving on the Board. Directors may not use such information for personal benefit or the benefit of persons or entities outside the Company (which prohibits a director designated or nominated by any other person or entity from disclosing confidential information to such person or entity), nor may a director disclose this information for any purpose without express permission of either the Chairperson or the Corporate Secretary. Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of the Company (or any of the Company’s subsidiaries, affiliates, suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection. This obligation of each director is intended to survive and continue after the director’s service on the Board ends.

V. BOARD ACCESS

Strategic Direction

It is management's job to formulate, propose and implement strategic choices and the Board's role to approve and evaluate strategic direction and results. However, the Board and management are better able to perform their responsibilities if there is an ongoing dialogue among the CEO, other senior managers and Board members. To facilitate these discussions, senior managers who are not directors may be invited to participate in Board meetings and other matters when appropriate.

Access to Management

Board members will have access to Company management and, as appropriate, to the Company's outside advisors. Board members will coordinate this access through the CEO or the Corporate Secretary. Board members will use their judgment to ensure that they are not distracting to Company operations.

Manager Attendance

The Board encourages the CEO to bring members of management from time to time into Board meetings as relevant to (i) provide insight, (ii) deliver presentations and (iii) make introductions, especially if a manager has significant development potential. The Board has discretion in permitting non-members at its meetings. Should the CEO desire that certain managers attend on a regular basis, the Board should first concur.

VI. BOARD COMPENSATION AND SELF-EVALUATION

Compensation

A director who is also a Company officer is not to receive additional compensation for director service.

Compensation for non-employee directors should (i) be competitive and (ii) encourage stock ownership through payment of a portion of compensation in the form of stock, options, or similar securities. The Compensation Committee reviews, at least annually, the appropriate level and form of director compensation, which may include comparisons to companies of similar size, industry and complexity. This review evaluates both direct and indirect forms of compensation to directors, including any (i) charitable contributions by the Company to organizations at a director's direction or with which a director is affiliated and (ii) consulting or similar arrangements between the Company and a director. Changes to director compensation will be proposed to the full Board for consideration.

Directors' fees (including equity awards and any additional amounts paid as committee members or chairs) are the only compensation that Audit Committee members may receive from the Company. However, Audit Committee members may also receive fixed amounts of compensation under retirement plans, and deferred compensation, from the Company, for prior service, so long as not contingent on continued service.

Self-Evaluation

The Board will conduct annual self-assessments of the performance of the Board and of each of its committees, the results of which will be discussed with the full Board and with each committee. These assessments should include reviews of any areas where Board members or management believe that the Board can better contribute to the Company. The Board will use the results to determine the characteristics and skills required of prospective Board members and for committee assignments.

VII. OTHER BOARD TOPICS

Board Orientation and Continuing Education

The Company will provide each new director with an orientation packet to familiarize him or her with, among other things, the Company's (i) business, (ii) strategic plans, (iii) significant financial, accounting and risk management issues, (iv) compliance programs, (v) code of business conduct and ethics, (vi) insider trading policy, (vii) corporate governance guidelines, (viii) principal officers, (ix) internal auditors and (x) independent auditors.

Each director is expected to participate in continuing education programs in order to maintain an appropriate level of relevant expertise. The Company will pay all reasonable expenses relating to director continuing education.

Board Interaction with Institutional Investors, Analysts, Press and Customers

Generally, management speaks for the Company. Inquiries from institutional investors, analysts, the press or customers are referred to management for a response (if any). However, the Board believes that shareholders should have an opportunity to convey their views to the Board and communicate directly as well. Shareholders interested in communicating with the Board or individual directors may do so by sending written communications to the Board (i) at our principal executive offices (Attention: Board of Directors), (ii) via email to legal@elpolloloco.com, or (iii) on our investor relations website at <https://investor.elpolloloco.com/contact-us>. The Chairperson and Lead Independent Director (if any) will review and consider shareholder requests for meetings with members of the Board.

VIII. COMMITTEE MATTERS

Number and Names of Board Committees

The Company has three standing committees: (i) Audit, (ii) Compensation and (iii) Nominating and Corporate Governance. The purpose and responsibilities for each committee is outlined in a charter adopted by the Board. The Board may, from time to time, form or disband committees, including ad hoc committees, and determine their composition and areas of competence.

Committee Independence

The Audit Committee will be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to the Audit Committee, including the independence requirements under Rule 10A-3 of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

Unless the Company qualifies for the exemption provided to “controlled companies” under NASDAQ rules, the Compensation Committee shall be composed entirely of Independent Directors satisfying applicable legal, regulatory and stock exchange requirements.

Assignment and Rotation of Committee Members

The Board is responsible for assigning and appointing committee members and chairpersons.

The Board should annually review committee assignments and consider rotation of committee members and chairpersons, aiming to balance the benefits of continuity with the benefits of diversity of experience and viewpoint.

IX. EXECUTIVE DEVELOPMENT

CEO Selection

The Board is responsible for identifying candidates for, and for selecting, the CEO. In these tasks, the Board will consider, among other things, a candidate’s experience, understanding of the Company’s business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

CEO Evaluation

The formal evaluation of the CEO will be made in the context of the annual compensation review of the Compensation Committee, with input from non-management directors not on the Compensation Committee and should be communicated to the CEO by the Chairperson of the Compensation Committee. This evaluation will be based on such criteria as the Compensation Committee, with input from the other non-management directors, will determine, including the performance of the business and accomplishment of long-term strategic objectives.

Succession Planning

The Board, led by the Compensation Committee, will plan for CEO succession. To assist the Board and the Compensation Committee, the CEO will prepare and distribute to the Board annual reports on succession planning for all senior Company officers, including an assessment of each officer’s performance and his or her ability to succeed the CEO or another senior officer. In addition, the CEO will prepare and maintain a short-term succession plan delineating temporary delegations of authority in the event that one or more

senior officers unexpectedly become unavailable or incapacitated. This short-term succession plan is to be approved by the Board and effective in an emergency unless and until the Board takes other action.

Management Development

The Board, led by the Compensation Committee, will have management implement a system for the education, development, and orderly succession of senior and mid-level managers throughout the Company.

Executive Officer Service on the Other Company Boards

Without specific approval from the Nominating and Corporate Governance Committee (in consultation with the Compensation Committee) or the Board, and subject to the terms of any applicable employment agreement, no executive officer of the Company may serve on the board of directors of more than one external public company, and not more than two external for-profit companies.

No executive officer may serve as a director of, or otherwise provide services to, any competitor of the Company. Service on boards and/or committees of other organizations should be consistent with the Company's conflict of interest policies, and such service should not present or give rise to an actual or potential conflict of interest in respect of such executive's employment with the Company.