



**Anti-Corruption Policy
of
Sphera Franchise Group SA
and its Subsidiaries**

1. Purpose

The purpose of this Policy is to ensure that the Company complies with all applicable anti-bribery measures and with the regulations regarding corruption, as well as to ensure that the Company's business is conducted in a socially responsible manner.

References herein to "Company" shall mean the company Sphera Franchise Group SA, and references to its subsidiaries, shall mean the companies: US Food Network SA, American Restaurant System SA, California Fresh Flavors SA, US Food Network S.r.l. (KFC Italy) and US FOOD NETWORK SRL (KFC Moldova) (hereinafter referred to as, the "Subsidiaries").

The Policy sets out the Company's responsibilities to comply with and uphold our zero tolerance on bribery and corruption. The Policy is also a source of information and guidance for those working within the Company to acknowledge corruption and bribery, and to understand their responsibilities in this field.

The purpose of the Policy applies to all Company employees (on definite or indefinite period), including their relatives up to the second degree, the representatives, consultants, contactors, seconded staff, volunteers, agents and/or any other persons (including third parties), as well as to the employees of our Subsidiaries, including their relatives up to the second degree, no matter where they are (inside or outside of Romania). The Policy also applies to the executive management, directors, members of the Board of Directors, as well as to committee members at all levels, including their relatives up to the second degree.

Third party shall mean any person or organization you come in contact with during the Company's business and includes existing and/or prospective customers, suppliers, distributors, contractors, contractual partners, agents, advisors and governmental and public bodies, including their advisors, representatives and officials, politicians and political parties.

The Company may request from any third party with whom it enters contractual provisions to comply with the minimum standard and procedures for combating bribery and corruption.

The provisions of this Policy supplement the applicable legal provisions, rules and/or other applicable corporate policies.

2. Definitions

Corruption – means the illicit activities carried out to obtain material or moral benefits, high social or political positions; represents those limiting facts regulated by law, such as taking and giving bribes, receiving undue benefits, influence peddling, etc.

Corruption includes the violation of the rules regarding the duties of the public official, as well as the non-fulfilment of the legal obligations by the economic operators, having an increased degree of social danger, with profound negative consequences on the entire social system. There are several types of corruption, namely: professional, economic corruption or economic & financial or business crime, and political corruption, which includes various activities such as illegal financing of election campaigns, the promotion of certain persons in government positions based only on political grounds.

Bribery – the act of giving, promising, asking, agreeing, receiving, accepting, or requesting an asset or a benefit, to induce or influence an action or decision. Bribery refers to any involvement, reward or asset/object offered to another to obtain commercial, contractual, regulatory, or personal benefits. Bribery is not limited to the act of giving; mutual bribery is valid; the persons receiving/accepting the bribe break the law.

Bribery can take many forms, including the supply or acceptance of:

- Cash payments; facilitation payments and returns.
- False jobs, shell companies.
- Kickbacks.
- Political or charitable contributions.
- Social benefits.
- Gifts, travel, and hospitality.

The employees of the Company and of the Subsidiaries (including their relatives up to the second degree) are strictly forbidden to offer, pay, promise, authorize, directly or indirectly, any financial aid or any other benefit of any kind to public officials, candidates, or partners (whether it is an action, an omission, influence peddling or any other type of action) for the improper performance of a relevant position or activity.

3. Gifts, Travel and Hospitality

The Company accepts normal and appropriate gestures of hospitality and goodwill (whether offered to third parties or received from third parties) as long as the offering or receiving of gifts meets the following requirements:

- a) Is not done with the intention of influencing the party or the decision of the party to whom it is offered, or with the purpose of obtaining or rewarding the retention of a business or of a business benefit or of any other nature, or as an explicit or implicit exchange of favors or benefits.
- b) Is not done with the suggestion of expecting a counterparty or another favor in exchange.
- c) Is in accordance with the legislation in force.
- d) Is granted on behalf of the Company and not in the personal name agreeing with the circumstance for which it is offered (e.g., small gifts offered around Christmas or after the completion of a high-profile project for the Company).
- e) Does not include cash or cash equivalents and does not have an excessive value, i.e., they do not exceed the value of or the equivalent of EUR 100 (one hundred).
- f) Is not done in secret.

In all cases where the gift offered or received raises any uncertainty, the request for an informed opinion within the Company shall always be considered. It should be noted that business gifts differ from country to country, depending on culture, religion, so what is acceptable and what is not may differ depending on the circumstances. As a good practice, the intention behind a gift should be considered on every occasion.

4. Political or Charitable Contributions

The Company shall not make any cash or in-kind contributions to support political parties and/or their candidates, as this may be construed as an attempt to obtain an improper business advantage.

Donations and charitable support are acceptable regardless of how they are granted. However, employees must ensure that these charitable contributions are not used as a bribe-hiding system. The sponsorships made by the Company are in accordance with the local legislation and practices in force.

5. Responsibility and Discipline

The Company's executive management shall ensure the implementation and compliance with this Policy.

All employees must ensure that they have read, understood, and comply with all provisions herein, as well as any other anti-bribery and corruption instructions or information provided by the Company.

All employees are responsible for the prevention, detection and reporting of bribery and any acts of corruption encountered in daily activities regardless of the position or function within the Company. Any suspicion regarding an act of corruption or past/present or future bribery that violates this Policy, shall be notified immediately to the superior or to any member of the Company's executive management.

Any violation of this Policy shall result in disciplinary action. If an employee does not report the information/knowledge he/she has about facts and/or actions that contravene this Policy, he/she shall be disciplined. In all cases, disciplinary actions may include termination of employment. Any third party who violates the provisions of this Policy, who has knowledge and does not report the information to the executive management, including the attempt to distort the investigation into corruption or bribery at Company level, shall be subject to a reassessment which may lead to termination of the contractual relationship.

6. Training

All employees shall benefit of regular training on how to implement and comply with this Policy. All new employees shall be informed of the contents of this Policy.

All employees must accept and comply with this Policy in an annual recurrence.

The Company's approach to zero tolerance for bribery and corruption must be communicated to all suppliers, customers, and business partners at the beginning of the business relationship with them.

7. Improper Payment Arrangements

Any payment to or offer to pay a public official for the purpose of influencing said official to assist in obtaining or maintaining the business or any other benefit for the Company is strictly prohibited. A "payment" in accordance with the applicable law on bribery and corruption is construed broadly to include not only the actual payment of money, but also an offer, promise or authorization to pay the money, as well as an offer, a gift, or an authorization to give "anything of value". "Anything of value" may include not only cash equivalents, but also gifts, entertainment, travel expenses, accommodation expenses and anything else of tangible value. The legal provisions shall apply not only to payments or offers to pay, but also to any act or event that is "in continuation" of a payment to a public official. Even if an improper payment is not consumed, only its offering violates the legal provisions. It is also a violation of the law to instruct, authorize or allow a third party to make a prohibited payment on behalf of the Company or to ratify a payment or to make a payment to a third party while knowing or having reasons to know that it shall be probably granted to a public official.

8. Bribing of Public Officials

It is prohibited for the Company/Subsidiaries and/or any employees (including their relatives up to the second degree), officers, managers and/or agents to influence, directly or indirectly, (with money, gifts or promises) any public official, political party, or political candidate in order to assist the Company in obtaining or maintaining the activity and in coordinating the business to any other person. The Company also prohibits the authorization or ordering of any practice that constitutes a violation of these prohibitions.

9. Improper Use of Company Funds or Assets

The following uses of the Company's funds or assets are prohibited:

- a) Direct or indirect payments, gifts, contributions or offers or promises of any value in bribery, payments or returns or any other effort to purchase favors, including, but not limited to, incentives for the purchase of orders for the sale of the Company's services and products.

Any other direct or indirect payment, gifts, contribution or offer or promise of any value, may be made only to the extent that and if they comply with the reasonable prudential practices in the industry, as approved in each specific case by the Company.

The granting of discounts and legal allowances to customers during the normal course of business is not prohibited, provided that such discounts and allowances are properly approved, documented, and accounted for.

- b) Commissions or similar payments that are not reasonably related in value to the services rendered or the commissions granted, fees or similar payments made in exchange for the services rendered that in any way may violate this Policy.
- c) The use of the Company's assets, funds, or resources by employees for personal purposes or which are not a continuation of the Company's business.

10. Record Keeping Requirements

All employees, officers and agents of the Company/Subsidiaries must keep complete and accurate records of all transactions made on behalf of the Company/Subsidiaries. This requirement applies to transactions of any amount, and the records shall include all forms of documentation, including, but the list is not limited to, accounts, written correspondence, electronic correspondence, documents, books, information transcribed from any physical or electronic medium, if applicable.
