

Appendix 2 – Related Party Agreements

1) On February 3rd 2006, American Restaurants Sp. z o.o., a subsidiary, acquired 10% of shares in SCM Sp. z o.o., with a par value of PLN 10,000, thereby increasing its shareholding to 45%. Under the agreement of April 29th 2005, SCM Sp. z o.o. provides to American Restaurants Sp. z o.o. services which consist in intermediation and negotiation of terms of supplies for the restaurants, including the negotiation of terms of distribution agreements. In consideration for the services received, American Restaurants Sp. z o.o. is to pay fees of 1.5% of the value of ordered products or 2% of the value of ordered restaurant equipment. Under the agreement SCM is to be the sole provider of this type of services to American Restaurants Sp. z o.o. The agreement was concluded for six years, with an option to extend its term upon a written notice. Under the agreement, American Restaurants Sp. z o.o. agreed to order products and equipment of the minimum value of EUR 27.5m in each 12 months during the agreement term. The services are to be provided on an SLA basis, which means that American Restaurants Sp. z o.o. may terminate the agreement if the quality of services deteriorates in relation to the standards stipulated in the agreement. The estimated value of the agreement over its term is PLN 10.5m.

2) April 1st 2006 was the effective date of debt waiver under agreements on debt waiver received on August 4th 2006 from the Company's shareholder, International Restaurants Investments, LLC ("IRI"). The agreements cover loans advanced in previous years for a total of USD 818 thousand and EUR 38 thousand along with accrued interest. These amounts also include long-term loans granted by Yum! With effect from April 1st 2006, Yum! transferred its receivables under these loans onto IRI. The debt waiver obligations increased the Company's financial income by PLN 3,396 thousand, which had a positive effect on the net profit recorded by the Company in the second quarter and the full year 2006.

3) On June 30th 2006, AmRest (the Buyer) and Central European Franchise Group, Ltd (the Seller) concluded an agreement whereby AmRest acquired 100% of shares in Kentucky System Kft. of Budapest (in September 2006, the company's name was changed to American Restaurants, Kft). The selling price was USD 6.5m. Following the purchase of all shares in Kentucky System, AmRest came to own 13 Pizza Hut restaurants and four KFC restaurants in Hungary. The execution of the agreement represents an important step towards the implementation of the AmRest Group's strategy aimed at strengthening its market position in Central and Eastern Europe. The acquisition of restaurants in Hungary provides an opportunity for further expansion through the development of existing and new restaurant chains on the Hungarian market. See Note 4 for more details of the transaction.

4) On September 22nd 2006, American Restaurants Sp. z o.o. and American Restaurants Kft. concluded a loan agreement. By virtue of an annex of December 20th 2006, the maximum loan amount was increased from PLN 3m to PLN 15m. The Parties also agreed to postpone the repayment date from December 31st 2006 to December 31st 2007.

5) On October 25th 2006, American Restaurants Sp. z o.o., the Company's subsidiary, acquired 1,000 shares in Doris 2006 Sp. z o.o. with a par value of PLN 50 per share, represent-

ing 100% of this company's share capital. The total price of the shares was PLN 490,000. Doris 2006 Sp. z o.o. is the lessee of premises located at ul. Chmielna 2 in Warsaw. The lease agreement provides for the possibility of conducting catering business on the premises. AmRest intends to open one of its restaurants at this location. See Note 4 for more details of the transaction.

6) On December 22nd 2006, a Cash Pooling Agreement was concluded with ABN AMRO Bank (Polska) S.A. of Warsaw. Apart from AmRest, the parties to the agreement also included the following subsidiaries: American Restaurants Sp. z o.o., American Restaurants s.r.o. and Galeria Arka Sp. z o.o. The agreement was concluded to increase the efficiency of cash management by the members of the AmRest Group. The agreement was concluded for an indefinite period and may be terminated by either party subject to a 30 days' notice period.