

CFT NV DEVELOPMENTS, LLC
AMENDED AND RESTATED AGENCY AGREEMENT
(PRG Entities)

This Amended and Restated Agency Agreement (“**Agreement**”) is entered into as of December 10, 2024 (“**Effective Date**”), by and among CFT NV Developments, LLC, a Nevada limited liability company (“**CFT**” or “**Principal**”), whose address is: 1120 N. Town Center Drive, Suite 150, Las Vegas, NV 89144; and James Ku, Dave Rittenberry, Ray Silverstein, Hector Coronel, Roger Goldstein, Anthony Le, Mike Everage, Josh Hibbits, David Winter, and Adam Holladay as employees and authorized representatives of the following entities:

- Panda Express, Inc., a California corporation;
- Panda Inn, Inc., a California corporation;
- PFV UTC, LLC, a Nevada limited liability company doing business as Uncle Tetsu;
- Yakiya Operations, LLC, a Delaware limited liability company doing business as Yakiya;
- Hibachi-San Inc., a Delaware corporation;
- PFV II RC, LLC, a Nevada limited liability company doing business as Raising Cane’s; and
- PXP Operations (WB), LLC, a Delaware limited liability company doing business as Whataburger

(each a “**PRG Entity**” and collectively the “**PRG Entities**”), each of whose address is: c/o Panda Restaurant Group, Inc., a California corporation (“**PRG**”), with its corporate office address at 1683 Walnut Grove Avenue, Rosemead, California 91770 (collectively, “**Agents**”). This Agreement amends and restates in full that certain Amended and Restated Agency Agreement, dated August 2024, by and between CFT NV Developments, LLC, a Nevada limited liability company, as “**CFT**” or “**Principal**”, and Panda Express, Inc., a California corporation, as “**Panda Express**”.

WHEREAS, each Agent identified herein is hereby appointed as an agent for CFT, and may act separately as expressly authorized herein. Each Agent and CFT, respectively, each hereby accepts the foregoing assignment and appointment under this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereby agree as follows:

1. SCOPE OF AUTHORITY. Each Agent, acting separately, may execute

applications in connection with the development and construction of building improvements relating to any PRG Entity's Restaurant operations on property owned or to be owned by CFT and leased or to be leased to a PRG Entity, including without limitation, government issued construction permits, utilities, easement agreements, and replat/subdivision applications, subject to review by PRG attorneys or such Agent, in accordance with its customary practices. Notwithstanding the foregoing, the PRG Entities must first obtain the review and approval of CFT Real Estate, CFT Construction and CFT Legal for any documents relating to the following property: Pasadena Panda Inn, 3488 E. Foothill Blvd, Pasadena, CA 91107.

2. TERM OF AGREEMENT. Principal does hereby engage each Agent as its non-exclusive agent, each of whom may act separately, to accomplish the tasks herein described for an unlimited period, subject however to termination pursuant to Section 5 of this Agreement.

3. COMPENSATION. Each of the Agent's duties and compensation are included within the scope of such Agent's duties and compensation as an employee of PRG, an entity related to the Principal.

4. DUTIES OF AGENT. Each Agent accepts such engagement and agrees to endeavor to faithfully and diligently perform his respective duties described hereinabove, for the exclusive benefit of Principal.

5. TERMINATION OF AGREEMENT. Any party shall have the right to terminate this Agreement at any time upon written notice delivered to all other parties.

6. BOOKS AND RECORDS. PRG, on behalf of the Principal, shall cause accurate books and records pertaining to transactions contemplated by this Agreement to be maintained in the United States at the corporate office stated hereinabove, including without limitation maintaining a log/list of the documents signed pursuant to this Agency Agreement (including the title of and/or a brief description of the document(s) so signed, the Agent who signed, and the date), in accordance with its customary practices.

7. NON-CONTRAVENTION. Reference is made to that certain Unanimous Written Consent of the Members of CFT NV Developments, LLC to Action without a Meeting, dated February 1, 2018 (the "**CFT Grant of Authority**"). The parties acknowledge and agree that the execution and delivery of this Agency Agreement: (i) does not interfere, violate, or conflict with the substantive rights set forth in the CFT Grant of Authority and/or CFT's corporate governance documents, (ii) is independent of the CFT Grant of Authority, and (iii) is binding and enforceable on the Parties, in accordance with its terms and conditions.

8. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement of the Parties and same memorializes all past and present written and oral agreements and supersedes all prior agreements that relate to the subject matter of this Agreement. No statements, promises or inducements made by either Principal or any Agent that are not contained in this Agreement and that relate to the subject matter of this Agreement shall be valid or binding.

9. AMENDMENTS. This Agreement may not be enlarged, modified, altered, or otherwise amended except in writing signed by the Parties hereto.

10. INDEMNIFICATION. Principal shall indemnify and hold each Agent harmless from personal liability for all actions within the scope of such Agent's authority hereunder, taken by such Agent in good faith, in furtherance of the purposes of this Agreement.

11. COMMENCEMENT OF AGREEMENT. This Agreement shall be in effect from the Effective Date.

12. CAPTIONS. The captions of any articles, paragraphs or sections hereof are made for convenience only and shall not control or affect the meaning or construction of any other provision hereof and pursuant to the rules of construction, each section, article or paragraph shall be known by its plain meaning.

13. SEVERABILITY. The invalidity or unenforceability of any particular provision of this Agreement or portion thereof shall not affect the other provisions or portions hereof; and this Agreement shall be construed in all respects as if any such invalid or unenforceable provisions or portions thereof were omitted and the remainder of this Agreement shall remain in full force and effect.

14. COUNTERPARTS. This Agreement may be signed in counterparts and/ or may be delivered by facsimile or email and shall be considered as fully executed on distribution of the executed counterparts to the parties.

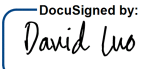
15. ASSIGNMENT & DELEGATION. Neither party may assign this Agreement without the prior written consent of the other party; provided, however, Agent may assign or delegate its rights pursuant to this Agreement to any Authorized Party (as hereafter defined) without having to obtain the written consent of the Principal. For purposes of this Agreement, an "Authorized Party" shall be defined as any person, company, agent, consultant, general contractor, or sub-contractor providing, on behalf of Agent, certain duties or obligations relating to and in accordance with Agent's scope of authority pursuant to Section 1 of this Agreement or taking such other action as may be reasonably necessary to carry out such power and authority.

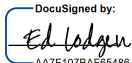
IN WITNESS WHEREOF, the parties have executed or caused to be executed this Agreement as of the Effective Date hereinabove.

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SIGNATURES ON FOLLOWING PAGE

PRINCIPAL:

CFT NV DEVELOPMENTS, LLC
a Nevada limited liability company

By: 
Name: David Luo
Title: Manager

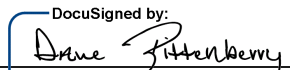
Approved as to form: 
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AGENTS:

JAMES KU, as employee and authorized
representative of the PRG Entities

By: 
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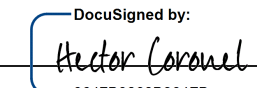
DAVE RITTENBERRY, as employee and
authorized representative of the PRG Entities

By: 
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RAY SILVERSTEIN, as employee and
authorized representative of the PRG Entities

By: 
FBA9E6C14EE749F...

HECTOR CORONEL, as employee and
authorized representative of the PRG
Entities

By: 
9647B9268B364FB...

ROGER GOLDSTEIN, as employee and
authorized representative of the PRG
Entities

By: 
CE914FD03F144B5...

ANTHONY LE, as employee and
authorized representative of the PRG
Entities

By: 
F52F246C51D344B...

MIKE EVERAGE, as employee and
authorized representative of the PRG Entities

By: _____
DocuSigned by:
Mike Everage
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JOSH HIBBITS, as employee and authorized
representative of the PRG Entities

By: _____
Signed by:
Josh Hibbits
AC561896A85342D...

DAVID WINTER, as employee and
authorized representative of the PRG Entities

By: _____
Signed by:
David M. Winter
CC42202092A2422...

ADAM HOLLADAY, as employee and
authorized representative of the PRG Entities

By: _____
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Adam Holladay
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