

Legacy Capital Professional - Due Diligence Disclosure Memo

Re: Proposed Investment in Carbone Restaurant Group Ltd. ("CRG")

Date: [Insert Date]

Legacy Capital Partners ("Legacy") is providing this disclosure memo in connection with Legacy's proposed investment into Carbone Restaurant Group Ltd. ("CRG"), a private, multi-brand fast-casual franchising group headquartered in Canada with expanding U.S. operations.

1. Company Overview

Carbone Restaurant Group Ltd. ("CRG") is a fast-casual restaurant franchisor and platform operating multiple food concepts, including:

- FAST FIRED by Carbone – artisan-style quick-service pizza
- Good Pup Co. – fresh, human-grade pet meals produced in restaurant kitchens
- PlantZa, Mu Tea, Seon's Kitchen – additional ghost-kitchen and digital brands

CRG's business model includes franchise fees, ongoing royalties, development fees, joint ventures, food sales, and digital/delivery-only concepts. The Company currently operates multiple franchise locations in Canada, with additional locations in development across both Canada and the United States within WALMART.

2. Regulatory Status & Transparency

CRG has filed a Form F-1 registration statement with the U.S. Securities and Exchange Commission (SEC) as part of its planned NASDAQ listing (CIK 0002012465).

The Company is undergoing standard SEC review, has received routine comments typical for early-stage registrants, and has provided complete and audited financial statements in accordance with U.S. GAAP/IFRS.

CRG's regulatory filings provide comprehensive transparency across legal, financial, operational, and governance matters.

3. Clarification Regarding Third-Party Report

A third-party diligence report circulated by another party reviewed several entities and individuals.

Only the information related to Carbone Restaurant Group Ltd. is relevant to Legacy's evaluation. Any references in that report to other companies or historical entities are unrelated to CRG and have no bearing on this investment.

Legacy's diligence focused exclusively on CRG—the Company into which the investment is being made—and found no material concerns.

4. Legal, Compliance & Governance

CRG has no outstanding material litigation, liens, judgments, or regulatory issues.

The Company maintains appropriate governance structures, employs third-party legal and financial advisors, and has disclosed all required information in its SEC filings.

There are no criminal, regulatory, or securities-related actions involving CRG or its management team.

5. Intellectual Property

CRG operates under valid first-use rights for its FAST FIRED brand and continues to develop additional trade names across its portfolio of concepts.

No current IP matter impedes CRG's ability to operate, franchise, or expand.

6. Operations and Expansion

CRG's current footprint includes:

- Multiple executed franchise agreements in Canada
- Four operating Canadian franchise locations, with additional units opening shortly
- A 10-unit Canadian development agreement in active site selection
- Four executed U.S. WALMART leases in California and one LOI in North Carolina, structured as joint ventures with local operating partners

CRG's support model includes an operations manager, a three-person administrative team, and area representatives responsible for site selection, franchisee onboarding, training, construction coordination, marketing, and ongoing store support.

7. Investment Risk Statement

As with any private-company investment, CRG carries customary early-stage business risks, including operational execution, competition, and illiquidity.

Legacy conducted a detailed review of CRG's SEC filings, audited statements, corporate records, and operational plans, and found no undisclosed or material issues.

8. Legacy Capital Partners Disclaimer

Legacy does not guarantee the future performance of CRG or the success of any prospective public listing.

This memo is provided solely to maintain transparency and satisfy Legacy's internal due-diligence and disclosure standards.

Investors are encouraged to review CRG's publicly filed SEC documents for complete financial and risk information.

Conclusion

Legacy Capital Partners' due diligence found that Carbone Restaurant Group Ltd. is a transparent, well-governed, audited, and SEC-registered growth-stage franchising business with a verifiable operational footprint and a clear expansion strategy.

No material concerns were identified within CRG, and any matters referenced in external reports relating to other entities are not relevant to this investment.