

ENDORSEMENT LETTER OF THE BOARD OF DIRECTORS OF  
**SPHERA FRANCHISE GROUP SA**  
REGARDING ITEMS 1-7 ON THE AGENDA  
OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING  
("EGSM")

April 29<sup>th</sup>/30<sup>th</sup>, 2026

The Board of Directors of the company **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system, operating in accordance with Romanian law, having its registered office in Romania, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, registered under the Trade Registry of Bucharest Court under number J2017007126404, fiscal identification code 37586457 (hereinafter referred to as the "Company"),

**CONSIDERING:**

- the need to have dedicated financial resources to support the accelerated development program of Sphera Group, which calls for the allocation of significant investments in the 2026 financial year, in order to expand the restaurant network in Romania, the Republic of Moldova and Italy;
- the need to ensure operational liquidity and the ability to issue letters of guarantee to support the group's day-to-day activity, in the context of an environment characterized by sustained pressures on operational costs,

the following commercial offer was received from **RAIFFEISEN BANK S.A.** ("the Bank"):

**1. Term Facility (Development Facility)**

It is proposed the **approval** of contracting by **Sphera Franchise Group S.A.** (as "Borrower 1" and/or "Guarantor 1"), together with **US Food Network S.A.** ("Borrower 2" and/or "Guarantor 2") and **California Fresh Flavors S.R.L.** ("Borrower 3" and/or "Guarantor 3") of a credit facility in the form of a term loan, binding, in the maximum amount of **EUR 27,000,000 (twenty-seven million euros)** (the "Term Facility"), to be granted by the Bank, based on a **TERM CREDIT FACILITY CONTRACT**, under the terms and conditions of use granted by the Bank, namely:

- The amount of the Term Facility made available by the Bank can be used by the Borrowers, provided that at any time the sum of the uses made by the three Borrowers shall not exceed the Facility Amount:
- Borrower 1 (Sphera Franchise Group S.A.) - up to EUR 20,000,000 (twenty million euros);
- Borrower 2 (US Food Network S.A.) - up to EUR 27,000,000 (twenty-seven million euros);
- Borrower (California Fresh Flavors S.R.L.) - up to EUR 5,000,000 (five million euros);

- Facility Duration: The Facility is granted for a maximum period of 84 months starting with the date of signing the contract, without exceeding the Maturity Date, 30.04.2033.

## 2. Overdraft Facility / Letters of Guarantee (Working Capital Facility)

It is proposed the **approval** of contracting by **Sphera Franchise Group S.A.** (as "Borrower 1" and/or "Guarantor 1"), together with **US Food Network S.A** ("Borrower 2" and/or "Guarantor 2"), **American Restaurant System SA** ("Borrower 3" and/or "Guarantor 3") and **California Fresh Flavors S.R.L.** ("Borrower 4" and/or "Guarantor 4") of a non-binding, revolving credit facility, in the form of an overdraft with the possibility of issuing letters of bank guarantee (L/G), in the maximum amount of EUR 3,000,000 (three million euros) usable in EURO/RON ("Overdraft/LG Facility"), to be granted by the Bank, based on an OVERDRAFT CREDIT FACILITY CONTRACT WITH THE POSSIBILITY OF ISSUING LETTERS OF BANK GUARANTEE, under the terms and conditions of use granted by the Bank, namely:

- The Overdraft/LG facility may be used to finance current activity until 29.04.2027, and will be reimbursed no later than 30.04.2027 (for uses in the form of an Overdraft);
- The Overdraft/LG facility can be used for the issuance of L/G until 29.04.2027, the amount used in this form being reimbursed within a maximum of 60 months from the signing date, without exceeding 30.04.2031.

In order to guarantee all obligations assumed under the above facilities, the Borrowers will provide in favor of Raiffeisen Bank, the guarantees requested by the bank, as detailed in the agenda of the Extraordinary General Meeting of Shareholders of 29/30 April 2026.

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Related to the considerations presented above, the Board of Directors

### **HEREBY ADVISE:**

**The approval** of contracting by the Company, as Borrower and/or Guarantor, as the case, together with US Food Network S.A American Restaurant System S.A and California Fresh Flavors S.R.L of the facilities mentioned above, to be granted by Raiffeisen Bank S.A., within the limits and under the contracting conditions mentioned in the draft of the EGMS resolution no. 1 of 29/30 April 2026.

**Lucian HOANCA**  
**Chairman of the Board of Directors**  
**L.S.**