

**RESOLUTION OF THE EXTRAORDINARY GENERAL SHAREHOLDERS  
MEETING OF SPHERA FRANCHISE GROUP S.A.**

**No. 1 of 29.04.2026**

The extraordinary general shareholders meeting of Sphera Franchise Group S.A. (the “**Meeting**” or “**EGSM**”), a joint stock company, managed under a one-tier system and operating in accordance with Romanian law, having its registered office in Romania, Bucharest, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, registered with the Trade Registry of Bucharest Court under number J2017007126404, fiscal identification code 37586457 (referred to as the “**Company**”), duly and statutory convened, in accordance with the provisions of article 117 of Companies Law 31/1990, Law no. 24/2017 regarding issuers of securities and market operations, Regulation no. 5/2018 regarding issuers of financial instruments and market operations as further amended and supplemented and article 10 of the Company’s articles of association, by publishing the convening notice in the Official Gazette of Romania, Part IV no. 1850 of 26.03.2026 and in the newspaper Adevarul, online edition of 26.03.2026, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 25.03.2026,

Legally and statutory met on **29.04.2026**, 14.45 hrs., at the first convening at Bucharest, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor, 1<sup>st</sup> district, gathering a number of 80 shareholders holding a number of 34.571.814 shares with voting rights, representing 89,4008% of total voting rights, namely 89,1041% of the Company’s share capital, being present in person, by representative or expressing votes by correspondence, or by electronic means,

**DECIDES**

1. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company’s share capital, out of which 34.500.830 votes "in favour" representing 99,7946% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.064 votes "against" representing 0,0030% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.722 "abstain" representing 0,0049% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Contracting by the Company (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 RAIFFEISEN BANK SA, registered in the Banking Register No. RB-PJR-40-009/1999, Trade Register No. J40/44/1991, having**

Unique Registration Code 361820, Tax Registration Code (C.I.F) RO 361820, with headquarters in Bucharest - Romania, Calea Floreasca no. 246D, Sector 1, ("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 as follows:*

- *Borrower 1 will be able to use the facility up to the value of EUR 20,000,000 (twenty million euros);*
- *Borrower 2 will be able to use the facility up to the value of EUR 27,000,000 (twenty-seven million euros);*
- *Borrower 3 will be able to use the facility up to the value of EUR 5,000,000 (five million euros);*

*Provided that at any time the sum of the uses made by the three Borrowers shall not exceed the Facility Amount.*

*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. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.500.839 votes "in favour" representing 99,7947% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.055 votes "against" representing 0,0030% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.722 "abstain" representing 0,0049% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Establishment, in favor of the Bank, based on an appropriate guarantee agreement, of guarantees with the priority ranking requested by the Bank, under the Bank's terms and conditions, in order to guarantee the payment of all amounts due under the Term Facility from point 1 on the EGSM agenda, with the following guarantees:**

*a. movable mortgage on the current accounts opened by the Company at the Bank and on the receivables from third parties that will be collected through the respective current accounts;*

*b. movable mortgage on all present and future receivables, consisting of dividends related to the shares that the Company holds and/or will hold in the share capital of US FOOD NETWORK SRL Italy ;*

*c. movable mortgage on all present and future receivables, consisting of dividends related to the shares that the Company holds and/or will hold in the share capital of "U.S. Food Network" SRL, Republic of Moldova;*

*d. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from present and future loan agreements concluded between the Company and US FOOD NETWORK SRL - ITALY,*

*e. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from present and future loan agreements concluded between the Company and U.S. Food Network" SRL, Republic of Moldova,*

*f. movable mortgage on all receivables, present and future, together with all rights, benefits and guarantees related thereto, resulting from the loan agreements concluded between the Company and US FOOD NETWORK S.A and CALIFORNIA FRESH FLAVORS S.R.L as well as those granted by them to AMERICAN RESTAURANT SYSTEM SA.,*

*g. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from loan agreements concluded between the Company and any other company in the Group and which will be financed from the amounts granted through the Term Facility;*

***To avoid any interpretations, the mortgages on the accounts opened at Raiffeisen Bank and on the loans and equipment financed by Raiffeisen Bank SA will have priority rank, the other guarantees will have subsequent rank to the mortgages already established by the Company in favor of Unicredit Bank.***

3. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.500.539 votes "in favour" representing 99,7938% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.455 votes "against" representing 0,0042% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.622 "abstain" representing 0,0046% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Contracting by the Company (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:

- ✓ *Purpose of the Overdraft/LG Facility: financing the current activity of the Borrowers, including for the issuance of Letters of Guarantee ("L/G");*
  - ✓ *The Overdraft/LG Facility may be used:*
    - *for financing current activity, until 29.04.2027 ("Cut-Off Date"), to be repaid no later than 30.04.2027 ("Maturity Date"/"Maturity Date" for uses in the form of Overdraft)*
    - *for issuing L/G, until 29.04.2027 ("Cut-Off Date"); The Facility Amount used for this purpose shall be repaid within a maximum of 60 months from the Signing Date without exceeding 30.04.2031 ("Maturity Date" and/or "Maturity Date" for uses in the form of LG loans*
4. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.500.539 votes "in favour" representing 99,7938% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.455 votes "against" representing 0,0042% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 1.622 "abstain" representing 0,0046% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Establishment, in favor of the Bank, based on an appropriate guarantee agreement, of guarantees with the priority ranking requested by the Bank, under the Bank's terms and conditions, in order to guarantee the payment of all amounts due under the Overdraft/LG Facility from point 3 on the EGMS agenda, with the following guarantees:**

- a. movable mortgage on the current accounts opened by the Company at the Bank and on the receivables from third parties that will be collected through the respective current accounts;*
- b. movable mortgage on future available funds deposited in the special-purpose account opened by the Company at the Bank;*
- c. movable mortgage on all present and future receivables, consisting of dividends related to the shares that the Company holds and/or will hold in the share capital of US FOOD NETWORK SRL Italy ;*

*d. movable mortgage on all present and future receivables, consisting of dividends related to the shares that the Company holds and/or will hold in the share capital of "U.S. Food Network" SRL, Republic of Moldova;*

*e. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from present and future loan agreements concluded between the Company and US FOOD NETWORK SRL - ITALY,*

*f. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from present and future loan agreements concluded between the Company and U.S. Food Network" SRL, Republic of Moldova,*

*g. movable mortgage on all receivables, present and future, together with all rights, benefits and guarantees related thereto, resulting from the loan agreements concluded between the Company and US FOOD NETWORK S.A and CALIFORNIA FRESH FLAVORS S.R.L as well as those granted by them to AMERICAN RESTAURANT SYSTEM SA.,*

*h. movable mortgage on all present and future receivables, together with all rights, benefits and guarantees related thereto, resulting from loan agreements concluded between the Company and any other company in the Group and which will be financed from the amounts granted through the Term Facility;*

*To avoid any interpretations, the mortgages on the accounts opened at Raiffeisen Bank and on the loans and equipment financed by Raiffeisen Bank SA will have priority rank, the other guarantees will have subsequent rank to the mortgages already established by the Company in favor of Unicredit Bank.*

5. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.500.569 votes "in favour" representing 99,7939% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 2.362 votes "against" representing 0,0068% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 415 "abstain" representing 0,0012% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.468 unexpressed voting rights

The following are approved

**Signing, together with US Food Network SA, American Restaurant System SA si California Fresh Flavors S.R.L., as Borrowers and/or Guarantors, as the case may be, of the necessary documentation for contracting/ obtaining the term and overdraft/LG credit facilities, namely the credit facility agreements referred to in points 1 and 3 above, the movable mortgage agreements, the subordination contracts of loans granted by the**



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associates, future addenda to these agreements (including, but not limited to those regarding the extension of credit facilities, as applicable) including their annexes, to be signed by the Company, under the conditions, terms and costs requested by the Bank, as well as all and any other documents and/or ancillary documents in connection with or relating to the aforementioned agreements, necessary for the use of the term credit and overdraft/LG facilities, and/or use/ reimbursement requests and/or any other documents necessary for or related to them.

6. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.500.839 votes "in favour" representing 99,7947% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 2.362 votes "against" representing 0,0068% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 415 "abstain" representing 0,0012% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Signing, together with US Food Network SA, American Restaurant System SA si California Fresh Flavors S.R.L, of the Intercreditor Agreement to be concluded by and between RAIFFEISEN BANK S.A., UNICREDIT BANK S.A. (legal successor to Alpha Bank S.A.) and the Borrowers/Guarantors SPHERA FRANCHISE GROUP S.A., US FOOD NETWORK S.A, AMERICAN RESTAURANT SYSTEM S.A, and CALIFORNIA FRESH FLAVORS S.R.L, which will establish the method for dividing the income from the enforcement of the guarantees related to the loans granted to the Borrowers by the Bank and/or Unicredit Bank S.A.**

7. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.498.010 votes "in favour" representing 99,7865% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 2.307 votes "against" representing 0,0066% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 3.299 "abstain" representing 0,0095% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Empowerment of the Chief Executive Officer and/or the Chief Financial Officer of the Company to fulfill, in the name and on behalf of the Company, together or individually, the provisions of this EGMS Decision and to negotiate and sign, including but not limited to the documentation necessary to obtain / carry out the above credit facilities,**



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the facilities agreement and its annexes, the movable mortgage agreements, the subordination contracts of loans granted by the associates, additional documents to all these contracts, including their annexes, the Intercreditor Agreement, as well as of the necessary documents for the use of the credit facilities and/or any other necessary documents or in connection with the above mentioned documents.

The Chief Executive Officer and/or the Chief Financial Officer of the Company are empowered, together or individually, to negotiate with full powers the terms and conditions of the credit facilities mentioned above, of the Intercreditor Agreement, the facilities agreement and its annexes (having as object including, but not limited to changing the method of repayment and repayment dates of credit, any extension of the term / term of the loan, conversion of the credit into any other currency, change of credit guarantee structure, determination of credit costs, change of credit object, any other contractual changes regarding credit specific terms and conditions, commitments, etc, except for those that increase the total amount of the Facility or those that establish new types of guarantees in addition to those already approved) and / or in the case of guarantee agreements, the subordination contracts of loans granted by the associates, including their future addenda/ annexes, their decision and signature being opposable to the Company, within the limits of the mandate granted.

The Chief Executive Officer and/or the Chief Financial Officer of the Company may, together or individually, empower and grant authority to any third party they deems appropriate, in order to carry out all or part of the above-mentioned tasks, within the limits of the mandate granted. If the signatory is different from the Chief Executive Officer, the Chief Executive Officer shall grant an internal mandate (power of attorney) to the person / persons concerned, the object of which shall be to reflect exactly the content of this Decision.

The mandate granted by this resolution is valid until 08.02.2028. Any revocation of the mandate granted or of the authorized representatives shall be expressly communicated to Raiffeisen Bank SA by means of a notification sent to this effect, by post with a return receipt requested. Until such revocation is communicated, the signature of the Chief Executive Officer and/or the Chief Financial Officer shall be fully opposable to the Company.

8. With a total number of 34.571.814 voting rights validly expressed, representing 89,1041% of the Company's share capital and 89,4008% of the voting rights attached to the shares representing the Company's share capital, out of which 34.194.983 votes "in favour" representing 98,9100% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 55 votes "against" representing 0,0001% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting, 308.578 "abstain" representing 0,8925% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence or by electronic means at the Meeting and with a total number of 68.198 unexpressed voting rights

The following are approved

**Empowerment of the Chairman of the Board of Directors of the Company to validly sign the resolutions taken by the present EGSM and/or any documents in this regard,**



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related to the implementation of the resolutions adopted by this EGSM, his signature being fully valid and opposable to the Company and to fulfill, for and on behalf of the Company, of all necessary formalities before Trade Registry, Official Gazette and/or any other public and/or private authorities, for the registration/filing of any resolution or decision adopted by the EGSM on 29.04.2026.

The Chairman of the Board of Directors may, in his turn, to mandate any third parties that he deems competent, in order to fulfill entirely or in part of the above-mentioned tasks, within the limits of the mandate granted, his signature being fully valid and opposable to the Company.

This Resolution has been drawn up and signed in Bucharest, in 2 original copies, today 29.04.2026.

**Chairman of the Meeting**

**Secretary of the Meeting**

**Georgios-Vassilios REPIDONIS**

**Mihai CHISU**