

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

No. 1 of [26]/ [27].04.2018

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, 2nd floor, office 4, 1st district, registered with the Trade Registry of Bucharest Court under number J40/7126/2017, 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, as republished, art. 92 of Law no. 24/2017 regarding issuers of securities and market operations, art. 4 and art. 5 of FSA Regulation 6/2009 on exercising certain shareholders' rights in the companies' general shareholders meetings and article 10 of the Company's articles of association, by publishing the convening notice in the Official Gazette of Romania, Part IV no. [•] of [•] and in the newspaper [•] of [•], as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated [•],

Legally and statutory met on [26]/ [27].04.2018, 12:00 hrs., at the [first]/ [second] convening at Sheraton Bucharest Hotel – Colorado Hall, gathering a number of [•] shareholders holding a number of [•] shares with voting rights, representing [•] of total voting rights, namely [•] of the Company's share capital, being present in person, by representative or expressing votes by correspondence,

DECIDES

1. [With an unanimity of votes held by the shareholders present, represented or who voted by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/ [rejected]

Amendment of art. 15.2 from the articles of association of the Company, as a result of the election by the ordinary general shareholders meeting of the Company from 26/27.04.2018 of mr./mrs. [...] as member of the board of

directors of the Company for occupying the vacant position as a result of the fact that Elyakim Davidai gave up his mandate of independent administrator, which will have the following content:

15.2 *"The members of the Board of Directors are:*

- 15.2.1 **Bairaktaris Stylianos**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 16.05.2019;
- 15.2.2 **Hilton Mark Nicholas**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 16.05.2019;
- 15.2.3 **Cârmaciu Silviu-Gabriel**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 16.05.2019;
- 15.2.4 **Osiac Cristian**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 16.05.2019;
- 15.2.5 **Nasta Ion Marius**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 16.05.2019;
- 15.2.6 *[to be filled in with identification details as a result of the election of the BoD member]*, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 05.10.2019;
- 15.2.7 **Mitzalis Konstantinos**, a [*] citizen, resident in [*], born on [*], in [*], having the address in [*], identified by [*], series [*], no. [*], issued by the [*] on [*], valid until [*], personal identification number [*], appointed for a mandate of 2 years which expires on 05.10.2019;."

2. [With an unanimity of votes held by the shareholders present, represented or who voted by correspondence at the Meeting]

[With a total number of [●] voting rights validly expressed, representing [●]% of the Company's share capital and [●]% of the voting rights attached to the shares representing the Company's share capital, out of which [●] votes "in favour" representing [●]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [●] votes "against" representing [●]% of the total number of votes held by the shareholders

present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/ [rejected]

The date of 09.11.2018 as the record date for the identification of the shareholders to whom the effects of the EGSM resolutions shall apply, in accordance with the applicable law.

3. [With an unanimity of votes validly expressed by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

[With a total number of [•] voting rights validly expressed, representing [•]% of the Company's share capital and [•]% of the voting rights attached to the shares representing the Company's share capital, out of which [•] votes "in favour" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting, [•] votes "against" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting and [•] "abstain" representing [•]% of the total number of votes held by the shareholders present, represented or who expressed their vote by correspondence at the Meeting]

The following are [approved]/ [rejected]

Empowerment of the Chairman of the Board of Directors to draw up and sign in the name and on behalf of the Company and to submit any documents and to give any statements necessary for the implementation of the EGSM resolutions or for the registration/filing of the EGSM resolutions with the Trade Registry, and to carry out any other formalities, such as publication, including payment of any fees, to request and receive any documents/deeds issued by the Trade Registry and/or any other competent authority, and grant him the right to delegate to another person the power to carry out the above mentioned formalities.

This Resolution has been drawn up and signed in Bucharest, in [5] original copies, today [26]/ [27].04.2018.

Chairman of the Meeting

Secretary of the Meeting

Cristian Osiac

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