



## ENDORSEMENT LETTER

With regards to the 3<sup>rd</sup> item on the Agenda of the  
ORDINARY GENERAL SHAREHOLDERS MEETING ("OGSM")

April 28<sup>th</sup>/29<sup>th</sup>, 2021

The discharge of liability for the Company's Board of Directors for the financial year 2020

The Board of Directors of **Sphera Franchise Group S.A.**, a joint stock company managed under a one-tier system, incorporated under the Romanian law, having its registered office in Romania, 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 J40/7126/2017, fiscal identification code 37586457 (referred to as the "**Company**"), meeting held on March 23<sup>th</sup>, 2021 at the Board of Directors' Chairman convening, in accordance with the provisions of the Companies Law 31/1990, republished, as further amended and supplemented (the "**Law 31/1990**"), the Law 24/2017 on issuers of securities and market operations (the "**Law 24/2017**"), and in accordance with the provisions of the Company's Articles of Association,

### **GIVEN,**

- Pursuant to art. 9.2 letter f) from the Company's Articles of Association, under which it is required the discharge of liability for the Company's Board of Directors by the OGSM with regards to the activity performed during the previous financial year;
- The closing of the 2020 financial year and given the fact that the directors have fulfilled the mandates during the year 2020;
- The OGSM is scheduled to take place on April 28<sup>th</sup>, 2021 (at the first call), respectively on April 29<sup>th</sup>, 2021 (at the second call, in case the legal and statutory conditions for validity are not not fully met to hold the meeting at the first call), having on the Agenda the discharge of liability for the Company's Board of Directors;
- The activity performed by the directors during 2020, as results from the Directors' Report related to 2020 financial year,

### **IT IS HEREBY ADVISED:**

1. The discharge of liability for the Company's Board of Directors for the financial year 2020.

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