



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

No. 1 of 28.04.2021

The ordinary general shareholders meeting of Sphera Franchise Group S.A. (the “**Meeting**” or “**OGSM**”), 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 Dorobanti Avenue, 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, Law no. 24/2017 regarding issuers of securities and market operations, and article 10 of the Company’s articles of association, by publishing the convening notice in the Official Gazette of Romania, Part IV no. 1234 dated 25.03.2021 and in the newspaper Adevarul dated 25.03.2021, as well as by sending the convening notice to the Bucharest Stock Exchange and the Financial Supervisory Authority through the current report dated 24.03.2021,

Legally and statutory met on **28.04.2021, 10:00 hrs.**, at the first convening at the Company’s headquarters from Bucharest, 239 Dorobanti Avenue, 2nd floor – Ateneu Hall, 1st district, gathering a number of 14 shareholders holding a number of 34,452,654 shares with voting rights, representing 88.79701% of total voting rights, namely 88.79701% of the Company’s share capital, being present by representative and expressing votes by correspondence,

DECIDES

1. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company’s share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The Company’s individual annual financial statements, for the financial year ended on 31.12.2020, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company’s financial auditor.

2. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company’s share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0%

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The following are approved

The Company's consolidated annual financial statements, for the financial year ended on 31.12.2020, drafted as per the International Financial Reporting Standards, based on the reports presented by the Board of Directors and the Company's financial auditor.

3. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The discharge of liability for the Company's Board of Directors for the financial year ended on 31.12.2020.

4. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The Company's income and expenses budget and the business plan at consolidated level, for the financial year 2021.

5. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The Company's Board of Directors proposal regarding the distribution of the net profit made on 31.12.2020, as follows: (i) the establishment of the legal reserve in the amount of Lei 3.314.604,72; (ii) the allocation of the undistributed profit in the amount of Lei 63.060.735,28 as a result carried forward of the financial year.

6. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 3,391,484 votes "against" representing 9.84390% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 0 "abstain" representing 0% 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

The ratification of the payments made as monthly remuneration, respectively as additional remuneration, granted to the members of the Company's Board of Directors, as of January 1st, 2020 ending on December 31st, 2020, as well as approval of the remunerations granted to the members of the Company's Board of Directors as of January 1st, 2021 until the end of the mandate term (*i.e.* 2023), amounting EUR 4,000 (EUR four-thousand) net/month/member, EUR 4,000 net/month (EUR four-thousand) for the Chairman of the Board of Directors and EUR 300 net/member/session (EUR three-hundred), but not more than EUR 1,800 net/member/year (EUR one-thousand-eight-hundred), as additional remuneration for the members of the Board of Directors who are also members of the consultative committees, given item 5 from the Ordinary General Shareholders Meeting of the Company no. 2 dated April 25th, 2019.

7. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The ratification of the financial auditor's mandate, ERNST & YOUNG ASSURANCE SERVICES S.R.L., a Romanian legal entity, based in Bucharest, 15-17 Ion Mihalache Blvd., district 1, Bucharest Tower Center building, 21st floor, registered with the Trade Register attached to the Bucharest Court under no. J40/5964/1999, sole registration number 11909783, holder of license no. 77 of 15.08.2001 issued by the Chamber of Auditors in Romania, for the financial year ended on December 31st, 2020.

8. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

The appointment of ERNST & YOUNG ASSURANCE SERVICES S.R.L., a Romanian legal entity, based in Bucharest, 15-17 Ion Mihalache Blvd., district 1, Bucharest Tower Center building, 21st floor, registered with the Trade Register attached to the Bucharest Court under no. J40/5964/1999, sole registration number 11909783, holder of license no. 77 of 15.08.2001 issued by the Chamber of Auditors in Romania, as financial auditor of the Company for the financial year to be ended on December 31st, 2021.

9. With a total number of 34,452,654 voting rights validly expressed, representing 88.79701% of the Company's share capital and 88.79701% of the voting rights attached to the shares representing the Company's share capital, out of which 31,061,170 votes "in favour" representing 90.15610% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting, 0 votes "against" representing 0% of the total number of votes held by the shareholders represented and who expressed their vote by correspondence at the Meeting and 3,391,484 "abstain" representing 9.84390% 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

Empowerment of the Chairman of the Board of Directors of the Company 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 of the resolutions adopted within the present OGSM dated April 28/29, 2021. 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 5 original copies, today 28.04.2021.

Chairman of the Meeting

Lucian HOANCA

Secretary of the Meeting

Cristina TUDORAS