

## CONVENING NOTICE

The Board of Directors of 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 Calea Dorobanti, 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, registered under the Trade Registry of Bucharest Court under number J40/7126/2017, fiscal identification code 37586457 (hereinafter referred to as the "**Company**"), in accordance with the provisions of article 117 of Companies Law 31/1990, republished, as further amended and supplemented (hereinafter referred to as the "**Law 31/1990**"), of Law 24/2017 regarding issuers of securities and market operations, republished (hereinafter referred to as the "**Law 24/2017**"), of Regulation no. 5/2018 regarding issuers of financial instruments and market operations as further amended and supplemented (hereinafter referred to as the "**R5/2018**") and with article 10 of the Company's Articles of association, hereby

### CONVENES

#### THE ORDINARY GENERAL SHAREHOLDERS MEETING (the "OGSM")

On **August 11<sup>th</sup>, 2022, 10 hrs.** (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor - Ateneu Room, 1<sup>st</sup> District, for all the shareholders registered in the shareholders' registry kept by the Central Depository at the end of **July 29<sup>th</sup>, 2022**, set as the **reference date** for the OGSM, having the following agenda:

- 1. Approval** of the monthly remuneration granted to the members of the Company's Board of Directors, valid as **of the date of the Ordinary General Shareholders Meeting, until the end of the mandate term (i.e. 30.05.2023)**, amounting **EUR 3.500 (three-thousand-five-hundred)** net/month/member, **EUR 3.500 (three-thousand-five-hundred)** net/month for the Chairman of the Board of Directors and **EUR 150 (one hundred fifty)** net/member/session as additional remuneration for the members of the Board of Directors who are also members of the consultative committees, set at a maximum of 6 (six) annual meetings of the consultative committees.
- 2. Ratification** of all payments made as monthly remuneration due to the members of the Board of Directors, respectively as additional remuneration due to the members of the Board of Directors who are also members of the consultative committees, starting with 28.04.2022 and until the date of this meeting AGOA.
- 3. Approval** of the Remuneration Policy of the Company, in accordance with the provisions of article 106 of Law 24/2017 regarding issuers of financial instruments and market operations, republished.
- 4. Empower** 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, including the signing of the management agreements addenda, to be concluded with the members of the Board of Directors in application of point 1 of the OGMS, as well as the publication of the decisions adopted by the OGMS of 11 / 12.08.2022. 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.



AND  
**THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING**  
(the "EGSM")

On **August 11<sup>th</sup>, 2022, 11 hrs.** (Romania time), at Company's headquarters located in Romania, Bucharest, 239 Dorobanti Ave., 2nd floor - Ateneu Room, 1st District, for all the shareholders registered in the shareholders' registry kept by the Central Depository at the end of **July 29<sup>th</sup>, 2022**, set as the **reference date** for the EGSM, having the following agenda:

1. **Approval** of signing by the Company, as borrower, co-debtor and real guarantor, together with US Food Network SA (borrower, co-debtor and real guarantor), American Restaurant System SA (borrower, co-debtor and real guarantor) and California Fresh Flavors SRL (borrower, co-debtor and real guarantor), of the increase/amendment of the Revocable Term Credit Facility, in a maximum amount of EUR 42,167,000 (forty-two-million-one-hundred-sixty-seven euros), granted by Alpha Bank Romania SA ("Bank"), subject to compliance with the terms and conditions of the Facility Agreement no. 120 of 31.10.2006, the Term Credit Facility Agreement no. 120/2006/1 of 31.10.2006, the guarantee contracts, as well as its addenda and annexes (the "Facility Agreement").
2. **Approval** of the sublimits related to the Facility Agreement mentioned at item 1 of the EGSM agenda, granted by the Bank by way of Addendum no. 44 to the Facility Agreement no. 120 of 31.10.2006, the Term Credit Facility Agreement no. 120/2006/1 of 31.10.2006, in the amounts and conditions granted by the Bank, respectively:
  - a. **Sub-limit 1: EUR 6,866,578.03 (six million eight hundred sixty-six thousand five hundred seventy -eight euros and three eurocents)**, used in full by the borrowers AMERICAN RESTAURANT SYSTEM S.A. and US FOOD NETWORK S.A. for (i) financing / refinancing 100% (without VAT) of the development costs (construction expenses, operational costs, franchise fee, etc.) of the Pizza Hut (American Restaurant System SA) and KFC (US Food Network SA) network of restaurants throughout the country, (ii) financing/refinancing 100% (without VAT) of the development cost of one Paul Bakery restaurant (US Food Network SA) and (iii) financing/refinancing the acquisition costs of the equipment for Pizza Hut and/or KFC network, only with prior approval of the Bank and subject to the presentation of supporting documents approved by the Bank (contracts, invoices, any documents considered necessary by to the Bank, etc.);
  - b. **Sub-limit 2: EUR 84,027.71 (eighty- four thousand twenty-seven euros and seventy-one euro cents)**– fully used by the borrower US FOOD NETWORK SA, for financing the Loan agreement signed by and between US FOOD NETWORK S.A. and US FOOD NETWORK SRL (Republic of Moldova), for financing the development costs of one KFC restaurant in Chisinau, Republic of Moldova;
  - c. **Sub-limit 3: EUR 4,960,899.54 (four million nine hundred sixty thousand eight hundred ninety-nine euros and fifty-four euro cents)**– fully used by the borrower US FOOD NETWORK S.A., for financing 100% of the Loan agreements signed by and between US Food Network SA and US FOOD NETWORK S.r.l. - Italy, for financing the development costs of the restaurants to be operated under the KFC brand in Italy;

- d. **Sub-limit 4: EUR 2,952,085.29 (two million nine hundred fifty-two thousand eighty-five euros twenty-nine euro cents)**– fully used by the borrower CALIFORNIA FRESH FLAVORS SRL for financing / refinancing 100% (without VAT) of the development costs (construction expenses, operational costs, franchise fee, etc.) of the Taco Bell network of restaurants throughout the country;
- e. **Sub-limit 5: EUR 2,880,158.70 (two million eight hundred eighty thousand one hundred fifty-eight euros and seventy euro cents)**- fully used by the borrower SPHERA FRANCHISE GROUP S.A., for financing 100% of the Loan Agreements signed by and between SPHERA FRANCHISE GROUP S.A. and US FOOD NETWORK SRL Italy, for financing the development costs of the restaurants to be operated under KFC brand in Italy;
- f. **Sub-limit 6: EUR 1,755,882.36 (one million seven hundred fifty-five thousand eight hundred eighty-two euros and thirty-six euros cents)**- non revolving, revocable, fully used by the borrower US FOOD NETWORK S.A., for: (i) financing/refinancing 100% (without VAT) of the development/investment costs (construction expenses, operational costs, franchise fee, equipment acquisition, etc.) of KFC (US FOOD NETWORK SA) network throughout the country, (ii) financing/refinancing the dividend payment, (iii) financing/refinancing the loan granted to the intra-group companies AMERICAN RESTAURANT SYSTEM S.A. and CALIFORNIA FRESH FLAVORS SRL;
- g. **Sub-limit 7: EUR 22,667,368.37 (twenty-two million six hundred sixty-seven thousand three hundred sixty-eight euros and thirty-six euros cents)** at the signing date of the Addendum no. 44 of which the amount of EUR 15,879,456.35 already activated having a balance of EUR 15,700,055.95 and the amount of EUR 6,787,912.02 available for activation (EUR 4,303,817.26 remaining to be activated until the date of signing the Addendum and 2,484,094.76 EUR representing the available assets generated by the amounts reimbursed in the credit facility within all sublimits 1-7 during year 2022 until the date of signing the Addendum), revolving, revocable:
- g<sup>1</sup>) usable by the borrower US FOOD NETWORK S.A., for (i) financing/refinancing 100% (without VAT) the development/investment costs (construction expenses, operational costs, franchise fee, equipment acquisition, etc.) of the KFC (US FOOD NETWORK SA) network of restaurants throughout the country, (ii) financing/refinancing the dividend payments, (iii) financing/refinancing the loans granted to the intra-group companies AMERICAN RESTAURANT SYSTEM S.A. and CALIFORNIA FRESH FLAVORS SRL.
- g<sup>2</sup>) usable by the borrower SPHERA FRANCHISE GROUP S.A., for : financing 100% of the Loan agreements signed with US FOOD NETWORK SRL Italy, for financing the development costs of the restaurants to be operated under the KFC brand in Italy.

**\*NOTE:**

- The amounts repaid by the Borrowers within Sub-limits 1, 2, 3, 4, 5, 6 and 7 during year 2022 as well as starting with year 2023, may be activated and used within Sub-limit 7 at the request of the Borrowers, by increasing Sublimit 7 up to a maximum of EUR 42,167,000.00 (forty-two million one hundred and sixty-seven euros) in compliance with the terms and conditions provided in this Agreement;
- The amounts available within Sub-limit 7, may be activated and used only with the prior approval of the Bank;
- The amounts of the Sub-limits related to the Credit Facility will be updated with the values valid on the effective signing date of the addendum

**\*\*NOTE:**

- In case the amounts from this facility will be used for the acquisition of plots of land in order to develop the KFC restaurant network (US FOOD NETWORK S.A.) throughout the country, the US FOOD NETWORK S.A. Borrower undertakes to mortgage in favor of the Bank, the plots of land that is the object of financing together with the restaurants to be developed on those plots of land, both for the present Credit Facility and for the credit facilities granted by the Bank through the Multi Optional Credit Line Facility Agreement with Overdraft Functionality no. 120/2006/2 of 09.12.2019 and the Bank Guarantee Issuance Facility Contract no. 120/2006/3 of 09.12.2019 and to present to the Bank, in due time, all

*the necessary documents for the establishment and completion of the guarantee /-s in favor of the Bank in the form and content requested by the Bank, as provided in art. 1.4 of the Addendum no. 44 to the Term Credit Facility Agreement no. 120/2006/1 of 31.10.2006.*

3. **Approval** of guarantee, under the terms and conditions of the Bank, of the Facility Agreement as mentioned at item 1 of the EGSM Agenda, amounting EUR 42,167,000.00 (forty-two million one hundred and sixty-seven Euros), as well as interest, increased interest, costs and related expenses, with the following guarantees:
  - a. *Movable mortgage on all current and deposit accounts (including related sub-accounts) present and future opened/ to be opened by the Company in the records of the Bank;*
  - b. *„Blank” Promissory note issued by the Company;*
  - c. *Movable mortgage on the dividends, present and future, related to the shares that the Company holds and / or will hold in the share capital of „US Food Network S.r.l.” - Italy ;*
  - d. *Movable mortgage on the dividends, present and future, 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 the receivables, present and future, resulting from the loan agreements signed by and between the Company and „ US Food Network S.r.l.”- Italy*
  - f. *Movable mortgage on receivables, present and future, arising from loan agreements concluded and / or to be concluded between the Company and US Food Network SA, American Restaurant System SA or California Fresh Flavors SRL, together with the annexes and addenda thereto.*
4. **Approval** of the extension of the maturity / validity of the Facility Agreement contracted by the Company, as borrower, co-debtor and real guarantor, together with American Restaurant System SA (borrower, co-debtor and real guarantor), California Fresh Flavors SRL (borrower, co-debtor and real guarantor ) and US Food Network SA (borrower, co-borrower and real guarantor), from Alpha Bank Romania SA (“Bank”), according to Facility Agreement no. 120 of 31.10.2006, Overdraft credit facility contract no. 120/2006/2 of 31.10.2006, the guarantee agreements, as well as its addenda and annexes, in the terms and conditions of the Bank.
5. **Approval** of maintaining all the guarantees previously constituted in the guarantee of the Facility Agreement with Overdraft functionality no. 120/2006/2 of 31.10.2006, as well as interest, increased interest, costs and related expenses.
6. **Approval** of the extension of the maturity / validity of the credit facility contracted by the Company, as borrower, co-debtor and real guarantor, together with American Restaurant System SA (borrower, co-debtor and real guarantor), California Fresh Flavors SRL (borrower, co-debtor and real guarantor ) and US Food Network SA (borrower, co-borrower and real guarantor), from Alpha Bank Romania SA (“Bank”) according to Facility Agreement no. 120 of 31.10.2006, the credit facility contract for issuing letters of guarantee and letters of credit no. 120/2006/3 of 31.10.2006, the guarantee contracts, as well as its addenda and annexes, in the terms and conditions of the Bank.
7. **Approval** of maintaining all the guarantees previously constituted in the guarantee of the Facility Agreement for issuing Letters of guarantee and Letters of credit no. 120/2006/3 of 31.10.2006, as well as interest, increased interest, costs and related expenses.
8. **Empower** the Chief Executive Officer of the Company to fulfill the provisions of this EGMS Decision, in the name and on behalf of the Company, and to sign, including but not limited to the documentation

necessary to obtain / carry out the above credits, the credit agreement and its annexes, the movable and immovable mortgage contracts, additional documents to all these contracts, including their annexes, promissory notes [blank] (including those that replace the existing ones, in case of the Bank's request regarding the exchange / reissue of blank promissory notes – e.g. in case of expiry of the legal term), as well as of the necessary documents for the use of the credits and / or any other necessary documents or in connection with the above mentioned documents.

The Chief Executive Officer of the Company is empowered to negotiate with full powers the terms and conditions of the credit facilities mentioned above, of the credit 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.) and / or in the case of guarantee contracts, its decision and signature being opposable to the Company, within the limits of the mandate granted.

The Chief Executive Officer of the Company may empower and grant authority to any third party he 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.

9. **Empower** 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 EGSM dated August 11/12, 2022. 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.

Only the persons who are registered as shareholders as of the reference date **July 29<sup>th</sup>, 2022** (the "**Reference Date**") in the Company's shareholders' registry kept by the Central Depository have the right to participate and vote in the OGSM/EGSM.

#### **Shareholders' proposals regarding the general shareholders meeting**

One or more shareholders representing, individually or collectively, at least 5% of the Company's share capital (hereinafter referred to as "**Initiators**") is/are entitled to:

- a) add items on the agenda of the OGSM/EGSM, provided that each item is accompanied by a justification or a draft resolution proposed for adoption by the OGSM/EGSM; and
- b) submit draft decisions for the items included or proposed to be included on the agenda of the OGSM/EGSM.

Initiators' requests for adding new items on the agenda, as well as the draft decisions for the items included or proposed to be included on the agenda of the OGSM/EGSM, together with the copy of the Initiator's valid identity card, may be submitted as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of **July 26<sup>th</sup>, 2022, 17:00 hours** (Romania time), in a sealed envelope, with a clear written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A. HELD ON 11/12 AUGUST 2022"**;
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of **July 26<sup>th</sup>, 2022, 17:00 hours** (Romania time), in a sealed envelope, with a clear written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A. HELD ON 11/12 AUGUST 2022"**;
- c) sent via e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date **July 26<sup>th</sup>, 2022, 17:00 hours** (Romania time), at [AGA@spheragroup.com](mailto:AGA@spheragroup.com), with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A. HELD ON 11/12 AUGUST 2022"**.

The agenda supplemented with the items proposed by the afore-mentioned shareholders shall be published in compliance with the requirements stipulated by the law and the articles of association for convening the OGSM/EGSM, at least 10 days before the OGSM/EGSM date.

#### **Questions about the general shareholders meeting**

The Company's shareholders, regardless of their participation to the share capital, may submit written questions regarding the items on the agenda of the OGSM/EGSM, accompanied by the copy of the shareholder's valid identity document, as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of **August 10<sup>th</sup>, 2022 17:00 hours** (Romania time), in a sealed envelope, with a clear written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**;
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of **August 10<sup>th</sup>, 2022, 17:00 hours** (Romania time), in a sealed envelope, with a clear written statement and with capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD 11/12 AUGUST 2022"**;
- c) sent via e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of **August 10<sup>th</sup>, 2022, 17:00 hours** (Romania time), at [AGA@spheragroup.com](mailto:AGA@spheragroup.com), with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**.

#### **Participation in the general shareholders meeting**

The access of the shareholders registered in the shareholders' registry as of the Reference Date and entitled to participate in the OGSM/EGSM is permitted by simple proof of their identity, made (i) in the case of individual shareholders, with their identity document or, (ii) in case of legal persons shareholders, with the identity document

of the legal representative, and (iii) in case of represented legal persons and individual shareholders, with the power of attorney given to the person representing them, in accordance with the applicable legal provisions.

Shareholders registered as of the Reference Date in the Company's shareholders' registry kept by the Central Depository may participate in person (physically or online) or by representation in the OGSM/EGSM, each shareholder having the right to appoint any other individual or legal person as representative to participate and vote on his behalf in the OGSM/EGSM, subject to the provisions of art. 105 para. 10 and seq. of Law no. 24/2017.

A shareholder may appoint one person to represent him in the OGSM/EGSM. However, if a shareholder owns shares in the Company in multiple securities accounts, this restriction shall not prevent him from appointing a separate representative for the shares held in each securities account in respect of a particular general meeting. However, the shareholder is prohibited from expressing different votes on the basis of the shares held by him in the Company's share capital.

In the case of participation by representation, the shareholder shall appoint a representative by a special power of attorney in the form provided to the shareholders by the Company, both in Romanian and in English language, or by a general power of attorney granted according to the terms described below.

A shareholder may appoint by power of attorney one or more substitute representatives who can assure his representation in the OGSM/EGSM in case the main representative appointed cannot fulfil his mandate. In case more substitute representatives are appointed by the power of attorney, the order in which they will exercise their mandate must be specified.

In case a shareholder is represented by a credit institution which performs custody services, the latter may vote in the OGSM/EGSM based on the voting instructions received by electronic communication means, without the shareholder having to issue a special or general power of attorney. The custodian shall vote in the OGSM/EGSM exclusively in accordance and within the limits of the instructions received from its clients who are shareholders as of the Reference Date.

In the event that certain items which were not on the published agenda are discussed in the OGSM/EGSM, in accordance with legal provisions, the representative may vote on them in accordance with the interest of the shareholder it represents.

### **Special power of attorney**

The special power of attorney is valid exclusively for the OGSM/EGSM it was requested for. The special power of attorney may be granted only by using the special power of attorney form provided to the shareholders by the Company in accordance with section *Other provisions regarding the general shareholders meeting* below.

The representative has the obligation to vote in accordance with the instructions of the shareholder who appointed him. The special powers of attorney must contain specific voting instructions for each item on the agenda of the OGSM/EGSM.

In case of the special power of attorney, an original copy, filled in English or Romanian language and signed by the shareholder, accompanied by a copy of the identity document of the shareholder and the representative, shall be submitted to the Company as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of **August 9<sup>th</sup>, 2022, 10:00 a.m. hours** (Romania time), in a sealed envelope, with a clear written statement and in capital letters "**FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022**";

- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of **August 9<sup>th</sup>, 2022, 10:00 a.m. hours** (Romania time), in a sealed envelope, with a clear written statement and with capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**;
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of **August 9<sup>th</sup>, 2022, 10:00 a.m. hours** (Romania time), at [AGA@spheragroup.com](mailto:AGA@spheragroup.com), with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**.

In all cases, upon registration, the representative shall submit to the persons organising the OGSM/EGSM an original copy of the special power of attorney.

#### **General power of attorney**

The general power of attorney shall be valid only if: (i) it is granted for a period not exceeding 3 years, if the parties have not expressly agreed a longer term; (ii) it expressly enables the representative of the shareholder granting such power of attorney to vote on all issues under debate in the general meetings of the Company's shareholders, including acts of disposal and (iii) it is given by the shareholder, acting in capacity of customer, to an intermediary, as defined by art. 2 para. (1) item 19 of Law 24/2017 or to a lawyer.

The Company's shareholders may not be represented in the OGSM/EGSM based on a general power of attorney given to a person who is subject to a conflict of interest that may arise in particular in one of the following cases:

- a) is a majority shareholder of the Company or is another entity controlled by such shareholder;
- b) is a member of an administrative, management or supervisory body of the Company, of a majority shareholder or of a controlled entity, as provided under a) above;
- c) is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity, as provided in under a) above;
- d) is a spouse or relative up to the fourth degree inclusively of one of the individuals referred to under a) - c) above.

The general power of attorney shall contain at least the following information: **1.** name of the shareholder; **2.** name of the representative (to whom the power of attorney is granted); **3.** date of the power of attorney and its period of validity, in compliance with legal provisions; the powers of attorney bearing a later date have the effect of revoking previously dated powers of attorney; **4.** statement of the fact that the shareholder empowers the representative to attend and vote on his behalf by general power of attorney in the general shareholders meeting for the entire holding of the shareholder as of the reference date, expressly specifying the company/companies for which the general power of attorney is to be used.

The validity of general power of attorney ceases in accordance with par. 2 of art. 202 of the Regulation no. 5/2018 on the issuers of financial instruments and market operations, as further amended and supplemented, issued by the Financial Supervisory Authority (hereinafter, "**R5/2018**").

Before its first use, a copy of the general power of attorney signed by the shareholder and complying with the minimum content provided by R5/2018, certified under signature by the representative as true copy of the original and accompanied by a copy of the shareholder's identity document and an affidavit given by the intermediary or lawyer as below, shall be submitted to the Company as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by the date of **August 9<sup>th</sup>, 2022, 10:00 hours a.m.** (Romania time), in a sealed envelope, with a clear



written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**;

- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of **August 9<sup>th</sup>, 2022, 10:00 hours a.m.** (Romania time), in a sealed envelope, with a clear written statement and with capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**;
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, by the date of **August 9<sup>th</sup>, 2022, 10:00 hours a.m.** (Romania time), at [AGA@spheragroup.com](mailto:AGA@spheragroup.com), with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**.

The affidavit given by the legal representative of the intermediary or by the lawyer who received the general power of attorney, shall specify the following:

- a) the power of attorney is granted by such shareholder, having the capacity of customer, to the intermediary or, as the case may be, to the lawyer;
- b) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if necessary.

The affidavit must be submitted in original, signed and, where appropriate, sealed, without any other further formalities related to its form being necessary. The affidavit shall be submitted to the Company together with the general power of attorney, in the terms and conditions set out above.

Copies of the general powers of attorney certified under signature by the representative as true copies of the original shall be kept by the Company, this being mentioned in the minutes of the OGSM/EGSM.

#### **Other provisions related to representation**

Shareholders may appoint and revoke their representative by electronic means of data transmission, the revocation being effective and binding for the Company if it is received by the Company until deadline for submitting/sending powers of attorney.

The empowered person cannot be replaced by another person, except for the case where this right has been specifically granted by the shareholder in the power of attorney. In case the empowered person is a legal person, it can exercise the mandate granted through any person who is part of its administration or management body or of its employees.

#### **Voting by correspondence**

The Company's shareholders registered as of the Reference Date in the registry of the Company's shareholders kept by the Central Depository may vote by correspondence using the ballot forms for voting by correspondence made available to shareholders by the Company, both in Romanian and in English language, on the Company's website or in the electronic voting platform.

The vote by correspondence may be cast by a conventional representative of the shareholder only if he receives from the shareholder whom he represents a special/general power of attorney to be submitted to the Company in accordance with article 105 para. 10 of Law no. 24/2017. If the person representing the shareholder by personally attending the OGSM/EGSM is another person than the one who expressed the vote by correspondence, then, for the validity of his vote, that person shall submit to the secretary of the OGSM/EGSM a written revocation of the vote by correspondence signed by the shareholder or by the representative who expressed the vote by

correspondence. This requirement is not applicable if the shareholder or his legal representative is personally present at the OGSM/EGSM.

In case of voting by correspondence, the ballot forms, filled in English or Romanian language and signed, accompanied by a copy of the identity document of the shareholder and the representative, may be submitted as follows:

- a) submitted at the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, in a sealed envelope, with a clear written statement and in capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"** by the date of **August 9<sup>th</sup>, 2022, 10:00 hours a.m.** (Romania time);
- b) sent to the Company's registry located in Romania, Bucharest, 239 Dorobanti Ave., 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district, by any form of courier with acknowledgment of receipt, so that it is registered as received at the Company's registry by the date of **August 9<sup>th</sup>, 2022, 10:00 hours a.m.** (Romania time), in a sealed envelope, with a clear written statement and with capital letters **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"**.
- c) sent by e-mail having extended electronic signature attached, incorporated according to Law no. 455/2001 regarding electronic signature, at [AGA@spheragroup.com](mailto:AGA@spheragroup.com), with the subject **"FOR THE GENERAL SHAREHOLDERS MEETING OF SPHERA FRANCHISE GROUP S.A HELD ON 11/12 AUGUST 2022"** by the date of **August 9<sup>th</sup>, 2022, 10:00 00 hours a.m.** (Romania time).

The ballot forms by correspondence can be sent electronically by electronic means of voting according to art.197 of Regulation 5/2018 of the A.S.F. on issuers of financial instruments and market operations. The identification and expression of the vote by electronic mail is done by accessing the link: <https://sfg.evot.ro>.

Electronic ballot forms can be submitted at any time from the beginning of the vote until the live session of the general shareholders meeting, the last voting option submitted being the registered one.

In the event that the shareholder who cast his vote by correspondence participates in the general meeting in person or through his representative (provided that a special / general power of attorney has been sent in accordance with the conditions set forth in this Convening notice), the vote by correspondence cast for that OGMS/EGSM will remain valid only if the shareholder does not express another voting option in person or through a representative.

#### **Voting by electronic means**

The Company's shareholders registered as of the Reference Date in the registry of the Company's shareholders kept by the Central Depository may vote by electronic means, in accordance with the provisions of art.197 of the Regulation 5/2018 of the A.S.F. regarding the issuers of financial instruments and market operations.

For electronic transmission of the votes, the shareholders shall use electronic means, by accessing the link <https://sfg.evot.ro> from any device connected to the internet. For identification and online access to the OGMS/EGSM, the shareholders provide the following information:

#### **a) Natural Persons:**

- Name surname
- Personal Numeric Code (CNP)
- Email address
- Copy of identity document (identity card, identity card, passport, residence permit)
- Phone number (optional)

#### **b) Legal entities:**

- Name of legal person;
- Unique registration code (CUI);
- Name First name legal representative;
- Personal Numeric Code (CNP) legally represented;
- Email adress
- Legal representative identity card (identity card, identity card, passport, residence permit)
- Copy of the ascertaining certificate issued by the trade register or any equivalent document issued by a competent authority of the of state in which the shareholder of the legal person is legally registered, presented in original or in copy according to the original. The documents attesting the quality of legal representative of the legal person shareholder will be issued at most 30 days before the Reference Date \*
- Phone number (optional)

The documents presented in a language other than English will be accompanied by the translation made by an authorized translator in Romanian / English.

**The electronic copy of the above mentioned documents will be uploaded online in the dedicated fields. Uploadable files can have one of the following extensions: .jpg, .pdf, .png.**

The shareholders can connect and vote whenever they want within the designated voting period by mail and / or live, the last voting option being the registered one.

The identification made by the Company in the case of individual shareholders gives access to the General Meetings of the Company in the situation in which the respective natural person is a shareholder at the afferent Reference Date.

The identification made by the Company in the case of legal persons shareholders, special or general proxies gives access to the General Meetings of the Company after proving each time the validity of the legal representative, respectively of the authorized person.

The shareholders participating in person in the OGSM/EGSM may opt for expressing the votes by means of printed ballots or by using electronic means.

In the event that after the identification process there are discrepancies between the data provided by the shareholder and those in the Register of Shareholders at the reference date, the shareholder will be notified and will be directed to contact the Shareholder Relations Department or phone number +40 21 2011757.

The Company shall ensure the confidentiality of Personal Data and will process Personal Data exclusively for the purpose of conducting the OGSM/EGSM meetings and implementing / registering the decisions adopted, according to the applicable legal provisions.

### **Other provisions regarding the general shareholders meeting**

In case of shareholders who are legal persons or entities without legal status, the capacity of legal representative is established based on the list of shareholders valid as of the Reference Date, received from the Central Depository. Documents certifying the capacity of legal representative drafted in a foreign language other than English language shall be accompanied by a translation made by a sworn translator into Romanian or English language, without the legalization or apostille of these documents being necessary.

In all the cases described above, when a reference is made to:

- a) **the identity documents** of a person, the following documents are considered: (i) in case of individuals – identity card/passport, and (ii) in case of legal persons – identity card/passport of the legal representative

registered in the list of Company's shareholders issued by the Central Depository; the identity documents that do not use Latin spelling will be presented in a translated form so as to ensure the possibility of verifying the person's identity.

- b) **the shareholder's representative registered in the list of shareholders issued by the Central Depository**, if that respective representative is not registered as such in the records of the Central Depository, for identifying the representative of the shareholder legal person, a certificate of status issued by the Trade Registry shall be submitted, or any other equivalent document, in original or true copy of the original, issued by a competent authority of the state in which the shareholder is legally registered, certifying the quality of legal representative, which shall not be older than 3 months before the publication date of the convening notice for the OGSM/EGSM.

Failure to send the general or special powers of attorney/ballot by correspondence forms until the due date is sanctioned with the loss of the right to vote by representative/correspondence within the OGSM/EGSM. The special powers of attorney/ballot by correspondence forms which do not contain at least the information contained in the form provided by the Company are not binding to the Company and the general powers of attorney that do not contain the minimum information required by the legal provisions are also not binding to the Company.

If, on August 11<sup>th</sup>, 2022 (date of the first convening of the OGSM/EGSM), the legal and statutory validity requirements for holding the OGSM/EGSM are not met, the respective OGSM/EGSM is convened on August 12<sup>th</sup>, 2022 in the same location, at the same time, and having the same agenda.

The documents and informative materials concerning the points included on the agenda of the OGSM/EGSM, this convening notice, the draft resolutions, the total number of shares and the voting rights at the date of the convening, as well as the special powers of attorney and ballot by correspondence forms for the OGSM/EGSM shall be made available to the shareholders, both in Romanian and in English language, **at least 30 days before the date of the OGSM/EGSM**, at the Company's registered office of Romania, Bucharest, 239 Calea Dorobanti Street, 2<sup>nd</sup> floor, office 4, 1<sup>st</sup> district and shall be made available on the Company's website ([www.spheragroup.com](http://www.spheragroup.com), *Investor Relations* section).

As of the date of the convening, the Company's share capital is formed of 38,799,340 nominative shares, each share giving the right to one vote; thus, the total number of voting rights as of the date of the convening is 38,799,340 voting rights.

The draft resolutions proposed by shareholders shall be posted on the Company's website as soon as possible, after being received by the Company.

Additional information may be obtained from the *Investor Relations* Department, by phone 021.201.17.57 and on the Company's website [www.spheragroup.com](http://www.spheragroup.com).

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**Lucian HOANCA**

